

Demystifying the Meaning of Transnational Entrepreneurship: Indian transnational entrepreneurs in comparative perspective

Supriya Singh, Punit Saurabh, Nityesh Bhatt

“Ultimately, each transnational firm strives for its own advantage, and is supported in that effort by the state power wherein it resides, or at least where its main shareholders are domiciled.”

- Herbert Schiller

Migration of people from one geographical location to another, within or outside a country, has a major role to play in the socio-economic development across the globe. ‘Migrants’ and ‘immigrants’ that showcase entrepreneurial traits and are valued in both home and host countries. Transnational entrepreneurs are often studied in various cross-national entrepreneurial research streams, like international entrepreneurship, immigrant entrepreneurship, thus causing ambiguity in the existing definitions. This paper contributes a specific definition of “transnational entrepreneurship”, based on secondary research, which takes into account different mobility types. It emphasizes the importance of this construct for developing transnational entrepreneurial typologies. The authors propose a ‘framework of transnational entrepreneurship’ in the paper.

Introduction

People have several motives for migrating. These vary from business opportunity exploration, work/employment, education, marriage, safety, and fear. The World Migration Report (2018) estimated the rate of internal migration (people migrating within their own country) at 740 million globally. Many have an aspiration and dream of migrating to some developed region or foreign land to seek better opportunities. The home country of this paper’s authors, India, has also had a rich history of migration and immigrants.

O’Leary (2019) summarizes human population migration as “the movement of a person or groups of people from one place to another with the intention of settling temporarily or permanently in that new location”, whereas internal migration refers to “migration within the borders of a country”. A cursory view of ancient manuscripts, literature, and excavations, highlights the prominent reasons behind migration; mainly as a result of a war, unrest, partition, famine, flooding, and outbreak of a life-threatening disease. In recent times, migration and immigration can also be attributed to searching for a business, job, or career

opportunity. Other important factors influencing migration can also be attributed to a pattern of development, social structure, seasonal pattern, inter-regional disparity, socio-economic disparity, displacement & deforestation, lack of employment opportunities, survival, wage differentials, education, and marriage (Srivastava & Sasikumar, 2003).

Migration has impacted international trade and globalization to a considerable extent, boosting bilateral relations between nations. At times, illegal migration/immigration has led to conflict situations leading to wars, while controlled and legal migration/immigration has positively contributed to the development of both the regions, both in the country of origin and the end-destination. Many migrants continue to maintain business connections with their home nations or states. Various typologies are used for internationally working entrepreneurs, such as self-initiated expatriate entrepreneurs, diaspora entrepreneurs, immigrant or migrant entrepreneurs, ethnic entrepreneurs, expatpreneurs, and trailing spouse entrepreneurs (Yokoyama & Birchley, 2020). Given the multiple definitions, meanings, and synonyms catering to transnationalism, transnationals,

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transnationalism, and transnational entrepreneurs, in this paper we highlight some definitions given to bring clarity to this topic.

Our research is organized as follows. The first section identifies and summarizes key insights from literature review concerning ‘transnationalism’ and ‘transnational entrepreneurship’. The following section addresses the research methods used. Subsequent sections discuss the key finding that comprises a new framework for ‘transnational entrepreneurship’, along with providing a checklist that can be used for clarifying terms. Further, we make a distinction between TEs (transnational entrepreneurs) and IEs (international entrepreneurs) based on Forbes magazine’s India’s rich list of 2018. The paper then offers concluding thoughts and implications.

Summary of Insights from Literature

Transnationalism & Transnational Entrepreneurs (TE)

This section discusses the key perspectives provided by prominent authors on transnationalism and transnational Entrepreneurship.

Gammage (2006) defined ‘transnationalism’ as a “novel outlook or reflection on ‘diaspora policies’ that aims at inspiring and managing the connection of ‘expat communities’ in the actions that contribute to the economic progress of the origin countries”. Rangel-Ortiz (2008) considered it as “an advancement in understanding of the immigrant adaptation and acculturation between two countries and a contemporary way of exploring the social, political, cultural and economic association that the immigrants build and retain to connect the country they hail from and the one they have migrated to”.

Contrary to Gammage’s definition, Portes et al. (1999) refer to ‘transnationalism’ as “the economic initiatives of transnational entrepreneurs who mobilize their contacts across borders in search of suppliers, capital and markets”. Gammage’s views nevertheless were earlier stated by Schiller et al. (1992), considering it as “a process by which migrants, through their daily activities and social, economic, and political relations, create social fields that cross national boundaries”. Drori and colleagues (2006) summarized TE as “an immigrant engaged with entrepreneurial undertaking in at least two or more socially embedded environments concurrently, contributing to the home and host economies”.

These definitions of ‘transnationalism’ discuss the role

of immigrants and expat communities, along with their ensuing socio-economic contribution.

Transnational Entrepreneurship

‘Transnational entrepreneurship’ has grown as a topic of interest. For Lin & Tao, 2012, transnational entrepreneurs are individuals driven by ‘pure survival strategy’ to engage in cross-border actions to accomplish their basic social and economic needs. However, when TEs work between a host country and their home country (Chen & Tan, 2009), they tend to migrate and reside at a new destination, yet keep a consistent link with the country, where they belong to (Brzozowski et al., 2014).

Landolt et al. (1999) introduced four types of transnational enterprises - circuit firms, cultural enterprises, ethnic enterprises, and return migrant micro-enterprises. According to Terjesen and Elam (2009), TEs can internationalize directly and play an intermediary role for local businesses involving economic, social, cultural, and symbolic capital. Adiguna & Shah, (2012) concluded that global family-owned ventures are more likely to find favor with the definitions of “transnational entrepreneurship” proposed by Mustafa and Chen (2010) who refer to a “transnational family and kinship networks” of immigrant entrepreneurs. This provides the necessary grounding to utilize and access resources across borders, while also allowing them to participate in cross-border business undertakings (Mustafa & Chen, 2010). Chen (2018) indicated the importance of ‘entrepreneurial human capital’ for success in the Chinese and Australian contexts, highlighting the human resource dimension of transnational entrepreneurs.

Chen and Tan (2008) found that entrepreneurs in general build upon prospective opportunities in the international domain through connections locally and distributed globally. However, strict immigrant policies serve to stifle networking that could benefit entrepreneurs. Wahlbeck’s (2018) study on Turkish entrepreneurs in Finland highlighted the difficulty of strict and restrictive immigrant policies, while exploring possible transnational ties. Urbano et al. (2011) concluded that “social networks, immigrants’ perceptions of the entrepreneurial culture and opportunities in the host society” play a vital role in accelerating the development of transnational entrepreneurial activities. In the host country, “tolerance, openness, recognition and validation of credentials” from the country of origin, along with

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government services are considered as supporting factors that help diaspora entrepreneurship (Nkongolo-Bakenda & Chrysostome, 2019). With bifocal orientation, TEs maintain personal and professional relationships in two different geographical spaces while operating their enterprises (Manimala et al., 2019). Thus, a host of factors impact the success or failure of transnational entrepreneurship.

Transnationals often promote international trade and business across the globe. Yeung (2002) confines TEs in three inter-related characteristics that describe the entrepreneurial process: (1) control of resources, (2) capabilities in strategic management, and, (3) abilities to create and exploit opportunities in different countries. Several scholars have included both immigrant and ethnic entrepreneurs under the banner of transnational entrepreneurs that maintain operations and business presence in the home as well as host countries (Brzozowski et al., 2014). Terjesen & Elam (2009) concluded that the majority of TEs belong to immigrant communities and tag transnationals as “mediators” who practice entrepreneurship, that is extended across borders.

The socio-relevancy of TEs seems to appear due to the heavy participation of immigrant entrepreneurs in boosting business practices between the country of origin and the host country (Portes et al. 2002; Bagwell 2015; Wang & Liu, 2015). Chen (2018) however contents that an entrepreneur need not be an immigrant, but that instead anyone with “cross border experiences and business interests” counts as a TE. In short, the multiple meanings of “transnational entrepreneurship” contribute to ambiguity.

Overlapping streams of TE

The concept of transnational entrepreneurship is still vague and contested (Yokoyama & Birchley, 2020). Confusion and ambiguity persist in the transnational entrepreneurship literature, due to the overlap and connection between the terms.

- International Entrepreneurs (IEs): IEs engage in cross-border entrepreneurial undertakings. They find, act, assess, and manipulate opportunities across domestic borders to produce quality goods and services (McDougall & Oviatt, 2000). The literature has previously connected IE with TE (Drori et al., 2006; Drori et al., 2009; Adiguna & Shah, 2012; Manimala et al., 2019; Yokoyama & Birchley, 2020).

- Immigrant Entrepreneurs are the people who choose to settle down in a foreign place for a long or short duration to gain better business opportunities and experiences. When foreigners reside in a host country and create a venture, they are termed as “immigrant entrepreneurs”. Thus, the entrepreneurial activities executed by immigrants in a country are referred as immigrant entrepreneurship (Aldrich & Waldinger, 1990). Several studies, including by Drori et al. (2006), have interlinked immigrant entrepreneurs with TE.
- Ethnic Entrepreneurs (EEs): Entrepreneurs whose group membership is tied to a common cultural heritage or origin (Honig et. al, 2010) are sometimes known as “ethnic entrepreneurs”. The ethnicity of an entrepreneur depicts their cultural belongingness and connectivity with a particular community based on ethnic lines. EEs have being linked with TEs by Drori et al. (2006, 2009), Adiguna and Shah (2012), Honig (2019), and Manimala et al. (2019).
- Returnee Entrepreneurs (REs): Scientists and engineers that return to their home country to start a new venture after several years of business experience and/or education abroad are called “returnee entrepreneurs” (Drori et al., 2009).

Additional terms, like “diaspora entrepreneurs” and “migrant entrepreneurs” have not been described in detail, but are linked with TE. Below in Table 1 we gathered multiple definitions from the literature.

TE research focuses on the importance of cross country business activity (Portes et al., 2002). Transnational diaspora entrepreneurship can generate opportunities for the diaspora and the societies in which they operate, serving as an example of “making globalization good” (Dunning, 2004) and have a profound impact on the economic and social development of their home countries (Kuznetsov, 2006). Ma et al. (2013) point to the importance of enquiring about the relationship between the countries’ cultures.

Key Findings: Transnational Entrepreneurship Framework

Need for a distinct Transnational Entrepreneurship Framework

Multiple transnational entrepreneurship frameworks already exist (Chen & Tan, 2009; Drori et al. 2009, etc.).

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Table 1. Perspectives of Transnational Entrepreneurs and Transnational Entrepreneurship

Author (s)	Year	Perspectives or Definition
Yeung	2002	"A social actor capable of bearing risks and taking strategic initiatives to establish, integrate, and sustain foreign operations."
Drori, Honig, & Ginsberg	2006	"Immigrants simultaneously engage in two or more socially embedded environments and maximize their resource base."
Chen & Tan	2009	"May involve immigrants' border-crossing entrepreneurial activities between the host country, the home country, and /or a third country."
Patel & Conklin	2009	"By concurrently engaging in two or more socially embedded environments, TEs can creatively and efficiently develop and deploy their resource bases to exploit comparative advantages."
Drori, Honig & Wright	2009	"Specific set of entrepreneurs who migrate from one country to another, concurrently maintaining business-related linkages with their former country of origin and currently adopted countries and communities."
Riddle, Hrivnak & Nielsen	2010	"Migrants and their descendants who establish entrepreneurial activities that span the national business environments of their countries of origin and countries of residence."
Honig, Drori & Carmichael	2010	"Social actors who enact networks, ideas, information, and practices for the purpose of seeking business opportunities or maintaining businesses within dual social fields, which in turn force them to engage in varied strategies of action to promote their entrepreneurial activities."
Brzozowski, Cucculellib & Surdej	2014	"Indicates immigrant business engagement not only in the host country, but also in the country of origin."
Bailetti	2018	"A cross-border investment to acquire, combine, and recombine specialized individuals and heterogeneous assets to create and capture value for the company under conditions of institutional distance and uncertainty."
Alexandre, Salloum & Alalam	2019	"Encompasses both immigrant and ethnic entrepreneurs who maintain regular cross-border operations, maintaining an economic presence in (at least) their host and home economies."

According to Krishna and Subrahmanya (2016), studies on transnational entrepreneurship can be understood from the individual perspective, firm-specific dimension, and macro-economic perspective. Bailetti (2018) focused on capturing and creating value, cross-country investments, and institutional distance between business settings, while Manimala et al. (2019) emphasized people who initiate business from a host country and expand it to their home country. Portes et al. (2002) thought it suitable to call TE's as "self-employed immigrants", while Drori et al. (2009) referred to TEs as "social actors" working in dual fields. Given the multiple definitions and contradictions, we felt that a framework was needed to address and bring various perspectives together. We propose to explain transnational entrepreneurs in between the home, host,

and other countries as a unique contribution proposed as part of a "Transnational Entrepreneurship framework".

We present a framework that defines TE at the intersection of domestic, immigrant, and international entrepreneurship. We found, however, that migration is not observed well enough to create a distinction between TEs and others related concepts. One of the major distinctions that our proposed framework shares with the other related frameworks discussed above is the mobility patterns of entrepreneurs. It shows the potential value of migration with TEs from other typologies. Further, we illustrate from the Indian perspective is demonstrated due to its relevance and application.

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A Transnational Entrepreneurship Framework

Our transnational entrepreneurship framework discusses various types of movement (movement within and outside the country, movement from home and host country) of entrepreneurs that might categorize an individual as a TE. Further, it also establishes distinct ways to separate TEs from other existing definitions, including the place or location where a venture is launched to grow beyond the borders of the country. This is aptly demonstrated in figures 1-3 given below. However, studies on figuring out the appropriate typology of transnationals are thin in the available TE literature.

Our framework highlights the types and nature of mobility that an individual might undertake to start the journey of entrepreneurship. This falls under various meanings at different stages of their business. The type of migration that an entrepreneur attempts positions them as a TE, while there are diverse types of entrepreneurs with international connections. The framework therefore identifies TEs according to unique dimensions.

TEs can also be interlinked with many cross-national entrepreneurial practices. Thus, our framework focuses primarily on entrepreneurs' nationality and residence, which helps distinguish TE with other typologies. Many researchers (Drori et al., 2006; Patel & Conklin, 2009; Alexandre et al., 2019), have highlighted the existence of entrepreneurs in two or more economic spaces. Keeping this context in mind, our framework draws connections with the home, host, and other countries. Further, each mobility type is named as per the movement and

expansion of an individual's entrepreneurial activities. Our framework was created after considering various perspectives (Drori et al., 2006; Chen & Tan 2009; Patel & Conklin, 2009; Drori et al., 2009; Riddle et al., 2010; Brzozowski et al., 2014; Alexandre et al., 2019). It offers a simple approach to transnational entrepreneurship based on data regarding nationality, place of business incorporation, and spread of business beyond borders, which can be relatively easily gathered. Thus, our framework provides a way of understanding various key constituents of TEs.

Relevance of the framework for India and other nations

Our TE framework particularly helps when labelling TEs that have a higher rate of migration within as well as internationally. For instance, some developing countries like Indonesia, Nepal, Pakistan, Nigeria, Africa, India, and China, fit well under this framework. In India, for example, much of the population resides in rural areas. Hence, people migrate to urban areas for a better life, with career and business opportunities. Additionally, due to a lack of business options, migration within India is often observed (people from a less developed state like Uttar Pradesh moving towards more developed cities and states like Gujarat and Maharashtra), while the rate of foreign migration is also very high. The main scope of our framework is driven by the co-existence of different types of mobility found in India. Nigerians in Europe and America (Ogbuagu, 2013), Africans in China (Bischoff, 2017), and Chinese in Australia (Chen, 2018) offer additional similar examples.

India's large population and relatively limited domestic opportunities has given rise to mass international

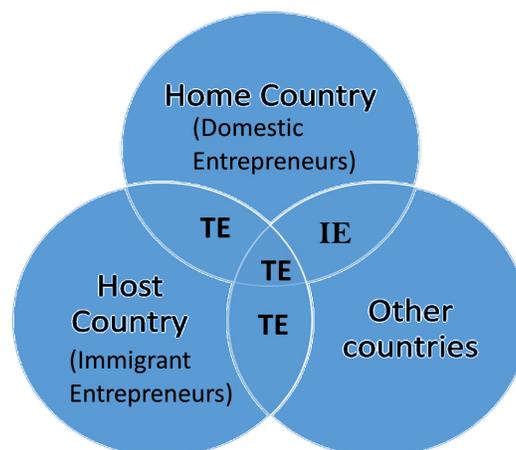


Figure 1. Framework of Transnational Entrepreneurship

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migration. Due to this, India led the world in international migrants for 2019 (Sen, 2019). Gujaratis in the US, Punjabis and Sikhs in Canada, south Indians in GCC nations, and Biharis in Mauritius, are few prominent examples.

The above representation classifies entrepreneurs. Our framework includes the country that an entrepreneur hails from (Home Country), country of residence (Home/Host Country), and the entrepreneurial activities. We discuss our framework below with the help of two scenarios involving various types of migration in an individual’s entrepreneurial journey.

Scenario 1: The entrepreneur initiates the business from home country (HoC)

1. Intra-Mobility (HoC ≠ TE)

- When an individual initiates a business in their home country (HoC), initially they might commence a small business venture that gradually grows and becomes a medium or large scale enterprise within their home country.

- If the entrepreneur encounters a situation when they must migrate to gain better business opportunities, or for any other reason, they might choose another city in their home country that offers a better ecosystem for them to prosper. In this situation, the entrepreneur migrates within the national boundaries of their homeland.
- (HoC ≠ TE): Migration and business within the home country alone cannot qualify an entrepreneur as a TE. Here, business dealings are carried out intra-nationally, hence this has been referred as ‘intra-national mobility’.
- In this scenario, the entrepreneur is denoted as a “domestic entrepreneur” or “national level entrepreneur”.

2. Inter-Mobility (HoC + OC ≠ TE)

- When a domestic entrepreneur expands their business from the national to international level, business activities then go beyond national borders and connect two or more economies.

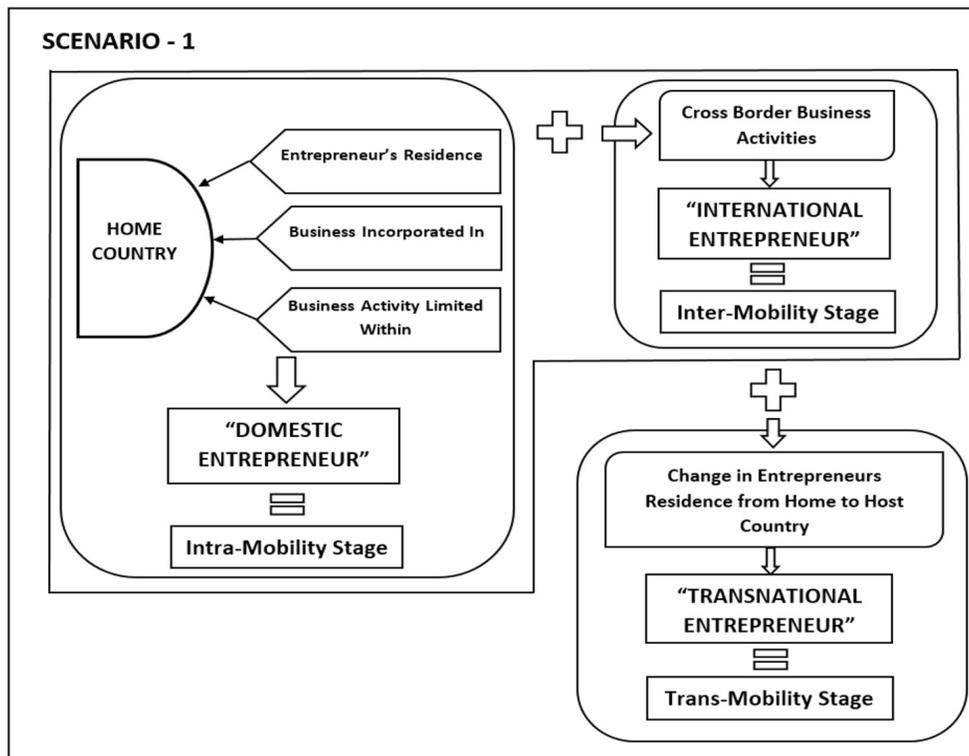
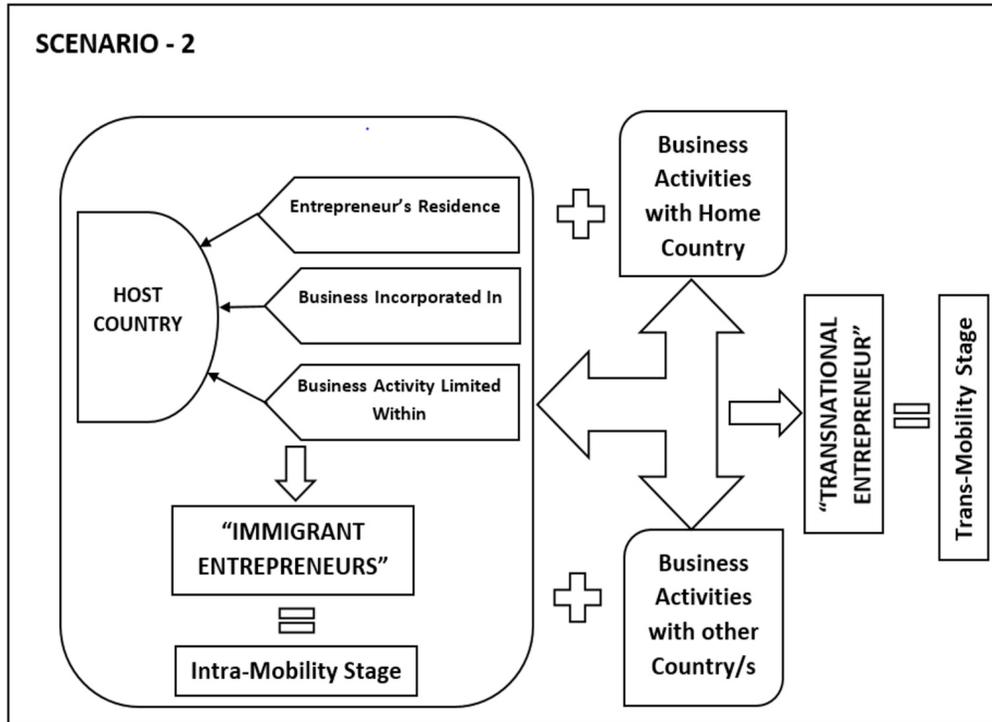


Figure 2. Scenario 1- An entrepreneur initiates a business from their home country

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Figure 3. Scenario 2 - An entrepreneur initiates a business from the host country



- In this scenario, business activities go beyond national borders, hence this is referred as 'international mobility'.
- (HoC + OC ≠ TE): Business is controlled and directed from the country of residence, meaning, the home country of the entrepreneur. Hence, they do not qualify as a 'transnational entrepreneur' and are instead labelled as an 'international entrepreneur'.

3. Trans-Mobility- (HtC + HoC = TE) or (HoC + HtC + OC = TE)

- An entrepreneur might start from a small enterprise and gradually grow their business within and then outside of the national boundaries.
- (HtC + HoC = TE): In a situation when an entrepreneur opts to settle down in another country (host country) and also runs a venture (s) in the home country, they take the label of 'transnational entrepreneur' (TE).
- (HoC + HtC + OC = TE): Being a resident in a host nation, if an entrepreneur tries to expand their business to other countries and succeeds, a socio-economic connection between home and host

nation and other countries is developed. This also qualifies an entrepreneur as a TE.

- This type of mobility includes a shift of residence from home to host country, along with main business connect with home and host-land or home, host and other countries. This fulfills all the eligibility criteria of transnational entrepreneurship, and hence is termed as trans-mobility'.

We portray these three types of mobility graphically in Figure 2.

Scenario 2: The entrepreneur initiates the business from the Host Country (HtC)

1. Intra-Mobility (HtC ≠ TE)

- In this scenario, an immigrant starts a small business venture in a host nation that gradually grows inside the host nation.
- If an entrepreneur decides to migrate for better business opportunities or any other reason, they might choose a city in the host country with a better environment. In this situation, the

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entrepreneur migrates within the national boundaries of their host country.

- Since an entrepreneur migrates and their business activities become concentrated within the national boundaries of the host country (HtC), this is labeled as ‘intra-mobility’.
- (HtC ≠ TE): In this type of mobility, an entrepreneur is based in a host country with business activities confined within that country’s national boundaries. They can therefore be termed as an ‘immigrant entrepreneur’ rather than as ‘transnational entrepreneur’.

2. "Trans-Mobility": (HtC + HoC = TE), (HtC + OC = TE) and (HtC + HoC + OC = TE)

- (HtC + HoC/ HtC + OC/ HtC + HoC + OC = TE): When the business of an immigrant entrepreneur crosses national borders (of the host country) and connects two different nations (home country or any other country), it eventually overlaps two or

more distinct economies. This mean the entrepreneur qualifies as a ‘transnational entrepreneur’.

- All three conditions, whether an immigrant’s business moving beyond the host country, expanding to the home country, or to another country, or in both, qualify a person as a ‘transnational entrepreneur’. Hence, we call this “trans-mobility”.
- In this case, an entrepreneur develops a transactional relationship between two or more different countries while staying on a host country’s territory.

We graphically summarize the two types of mobility in Figure 3.

Both of these scenarios and their classification are based on the definitions and perspectives of various authors given in Table 1. To provide further clarity, we offer the

Table 2. Checklist of being a Transnational Entrepreneur

Scenario	Type of Mobility	Residence of Entrepreneur	Scope of Business Activities	Abbreviation	Qualify as TE	Qualify as
1. When an entrepreneur starts the business from the home country	1. Intra-mobility	Home country	Within home country	(HoC ≠ TE)	No	Domestic Entrepreneur
	2. Inter-mobility	Home country	Home and other countries	(HoC+OC≠ TE)	No	International Entrepreneur
	3. Trans-mobility	Host Country	Home and host countries	(HoC + HtC = TE)	Yes	Transnational Entrepreneur
			Home, host, and other countries	(HoC + HtC + OC = TE)	Yes	Transnational Entrepreneur
2. When an Entrepreneur starts the business from the host country	1. Intra-mobility	Host Country	Only in host country	(HtC ≠ TE)	No	Immigrant Entrepreneur
	2. Trans-mobility	Host Country	Host and home countries	(HtC + HoC = TE)	Yes	Transnational Entrepreneur
			Host and other countries	(HtC+ OC = TE)	Yes	Transnational Entrepreneur
			Host, home, and other countries	(HtC+HoC+OC= TE)	Yes	Transnational Entrepreneur

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following checklist.

The two major factors for TE as discussed above, are:

1. The country of residence of an entrepreneur
2. The country of origin of a business.

Based on the above framework, we propose the following definition of transnational entrepreneurship:

When immigrants get involved in entrepreneurial activities by initiating and operating their venture(s) on a foreign land, simultaneously engaging in similar (or different) business(s) in other countries and/or their homeland, in a way that eventually contributes to two or more economies.

Significance of Transnational Entrepreneurs for India

With approximately 17 million international migrants, India has the largest diaspora (World Migration Report, 2018). Socio-cultural and economic interactions between diaspora communities and their origin nations through trade or remittances sent to families provide ample evidence of a diaspora's impact (Cohen, 2005). In several cases, Indian immigrants have served their host nation in public office. The current Prime Minister of Ireland, Leo Varadkar, hails from Malvan, Sindudurg District of Maharashtra, India (Mahamulkar, 2020).

Transnational entrepreneurs can contribute immensely both to their home country as well as their host country.

Table 3. Distinction between Transnational Entrepreneurs (TE) and International Entrepreneurs (IE)

Name of the Entrepreneur	Company	Current Residence of Entrepreneur	Business presence in Home Country	Business presence in Host Country	Business presence in other countries	Category
Mukesh Ambani	Reliance Industries Limited	Mumbai-India	Yes	No	Yes	IE
Azim Premji	Wipro Group	Bangalore-India	Yes	No	Yes	IE
Lakshmi Mittal	Arcelor-Mittal	London-UK	Yes	Yes	Yes	TE
Hinduja Brothers	Hinduja Group	London-UK	Yes	Yes	Yes	TE
Pallonji Mistry	Shapoorji Pallonji Group.	Mumbai-India	Yes	No	Yes	IE
Sunny Varkey	GEMS Education	Dubai-UAE	Yes	Yes	Yes	TE
Kumar Mangalam Birla	Aditya Birla Group	Mumbai-India	Yes	No	Yes	IE
Sunil Vaswani	Stallion Group	Dubai-UAE	Yes	Yes	Yes	TE
Savitri Jindal	Jindal Group	Hisar-India	Yes	No	Yes	IE
Sridhar Vembu	Zoho	Pleasanton-USA	Yes	Yes	Yes	TE
Sunil Mittal	Bharti Airtel	Delhi-India	Yes	No	Yes	IE
M.A. Yusuff Ali	Lulu Group	Abu Dhabi-UAE	Yes	Yes	Yes	TE

Source: India Rich List 2018 - Forbes India Magazine

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Many nations including India continue to benefit from remittances sent by the diaspora community to their homelands (Nayyar, 1994). According to a World Bank press release of April 8, 2019, out of \$689 billion (USD) remitted around the world, India received the most remittances in 2018 with \$79 billion, followed by China with \$67.4 billion. Bob Dhillon (Canada), Bicky Chakraborty (Sweden), A.K Nathan (Malaysia), Kirit and Nishita Shah (Thailand), Ananda Krishnan (Thailand), Ryuko Hira 'Kamlesh Punjabi' (Japan) are some of the richest non-resident Indians (Shikhar, 2017).

In the US, Indian-Americans are among the highest earning immigrant communities with a median annual household income of \$107,000 (Zong & Batalova, 2017). Of all the companies formed by immigrants in the USA, one third are by Indian diaspora. In Australia, the Asian origin population is a mere 8%, yet about 4% of the top 200 publicly listed companies of Australia have Asian heritage directors on their boards (Rizvi et al., 2016). Indians constitute the "second highest tax paying diaspora" in Australia and contribute significantly to the society and economy (Department of Foreign Affairs and Trade, India. 2020). From these observations, the relevance and importance of transnationals cannot be ignored.

Indian communities have a strong connection with entrepreneurship. Table 3 differentiates between Indian TEs and IEs based on the framework presented above.

Table 3 comprises a list of wealthy Indian entrepreneurs mentioned in Forbes India. Out of a total list of 100 Indian entrepreneurs, 88 were found to be IEs and only 12 qualified as TEs. 12 entrepreneurs are shown in the table above. For instance, Mukesh Ambani is placed under the heading "International Entrepreneur" because the spread of his business is in different countries, while his residence is in the country of origin itself. Contrast this with Lakshmi Mittal, who is referred to as a "transnational entrepreneur" because he resides in the host country from where he manages his host and home country businesses.

Discussion and Conclusion

Transnational entrepreneurship is a typology that has emerged from entrepreneurial activities conducted by entrepreneurs away from their home country. The novel traits of immigrants and their abilities to create and maintain business activities in two or more domains

generate numerous monetary and non-monetary perks for the countries engaged. We found multiple perspectives in the literature about transnational entrepreneurship, and tried in this paper to bring out distinctions between the various types of entrepreneurs. The significance of Indian TEs was also discussed in brief to highlight the value of transnational activities. Hence, we believe that creating a favorable ecosystem in both home and host countries to motivate transnational entrepreneurial intentions should be encouraged worldwide.

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About the Authors

Supriya Singh is a Doctoral Scholar from the Institute of Management, Nirma University, Ahmedabad, India. The broad research topic she currently works on is entrepreneurship, innovation and the role of transnational migrants.

Dr. Punit Saurabh is presently serving Nirma University with the Institute of Management and specializes in entrepreneurship, innovation, family business, venture ecosystems, International relations, and geostrategic studies. He holds a doctorate in Management from the Indian Institute of Technology-Kharagpur, and frequently contributes articles to key journals and newspapers.

Dr. Nityesh Bhatt is a Professor and Chair of Information Management Area at the Institute of Management, Nirma University, India. He has more than 20 years of experience in academia. His research areas include e-Governance, E-Commerce, ERP, and IT strategy.

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