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Second cycle, 30 credits

Internationalization Barriers in the Healthtech Industry

A study of barriers that business-to-business Software-as-a-Service healthtech companies experience when expanding organically from Sweden to other European markets

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Abstract

As a result of the aging and growing population in Europe, the demand for healthcare services continues to rise. It is therefore important to streamline the healthcare sector to manage the growing demand. One way to do this is by implementing digital-health solutions. By either developing digital services and applications in-house or outsourcing this to an external business-to-business (B2B) Software-as-a-Service (SaaS) healthtech company, the healthcare sector can adopt such digital-health solutions. The evolution of the healthcare sector has accelerated as numerous innovators have capitalized on opportunities in this area by establishing healthtech firms. Furthermore, previous research shows that there is a need for internationalization among healthtech firms for them to succeed in the long run.

This study aims to identify the barriers arising when B2B SaaS healthtech firms expand organically from Sweden to other European markets. This is done by conducting a single case study at a leading Swedish healthtech firm providing a SaaS with a B2B business model. Interviews are conducted and analyzed qualitatively to explore the barriers perceived within the studied organization.

Several expansion barriers specific for B2B SaaS healthtech firms are identified. Furthermore, the study shows a new perspective on barriers arising within this phenomenon. This includes barriers regarding laws, language, prioritization, market structures, competition, lack of information, and attaining the first customer. The findings identified from the case study can contribute to streamlining the healthcare sector by encouraging innovation. Moreover, this research can be used to understand barriers experienced by many distinct companies within the industry.

Key-words

Barriers, Expansion, Internationalization, Healthtech, Software-as-a-Service, Business-to-Business



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Sammanfattning

Till följd av en åldrande och växande befolkning i Europa ökar efterfrågan på hälso- och sjukvården. Detta innebär att det är viktigt att effektivisera hälso- och sjukvårdssektorn för att kunna möta den ökade efterfrågan. Ett sätt att göra detta är genom att implementera digitala lösningar inom hälso- och sjukvården. Genom att antingen utveckla digitala tjänster och applikationer inom organisationen, eller outsourca detta till ett externt *business-to-business (B2B) Software-as-a-Service (SaaS) healthtech* bolag kan hälso- och sjukvårdssektorn införa dessa digitala tjänster. Utvecklingen av hälso- och sjukvårdssektorn har accelererat då flertalet innovatörer har kapitaliserat på möjligheter inom detta område genom att etablera *healthtech* bolag. Tidigare forskning visar även att det finns ett behov bland *healthtech* företag att internationaliseras för att de ska lyckas på lång sikt.

Denna studie syftar till att identifiera barriärer som uppkommer då *B2B SaaS healthtech* företag expanderar organiskt från Sverige till andra Europeiska marknader. Detta görs genom en enskild fallstudie på ett av de ledande Svenska *healthtech* bolagen som tillhandahåller en *SaaS* lösning genom en *B2B* affärsmodell. Intervjuer är utförda och analyserade kvalitativt för att utforska de barriärer det studerade företaget uppfattat.

Ett flertal expansionsbarriärer specifika för *B2B SaaS healthtech* bolag är identifierade. Studien visar även ett nytt perspektiv på barriärer som uppkommer inom detta fenomen. Detta inkluderar barriärer gällande lagar, språk, prioritering, marknadsstrukturer, konkurrens, brist på information och att erhålla den första kunden. De identifierade upptäckterna från fallstudien kan vidare bidra med effektivisering av hälso- och sjukvården genom att främja innovation. Vidare kan denna studie användas för att förstå barriärerna som upplevs av många olika bolag inom denna industri.

Nyckelord

Barriärer, Expansion, Internationalisering, Healthtech, Software-as-a-Service, Business-to-Business

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Stockholm, 2022

List of abbreviations

AI	Artificial intelligence
B2B	Business-to-Business
CC	Cloud Computing
EU	European Union
GDPR	General Data Protection Regulation
IT	Information technology
ICT	Information communications technology
ISO	International Organization for Standardization
MDR	Medical Device Regulations
MDS	Medical Device Software
RPM	Remote Patient Monitoring
SaaS	Software-as-a-Service
SME	Small and medium-sized enterprises

1. Introduction

In this chapter, the study is introduced. The chapter begins by presenting a background of the study. Furthermore, the purpose and research aim of the study is described, followed by the research question. Finally, the delimitations of the study are presented.

1.1 Background

A study from 2017 conducted by a global provider of digital engineering services, examined the digital maturity of six different industries; retail, banking, healthcare, insurance, telco, and media (Virtusa, 2017; Landi, 2018). The study found that healthcare firms typically lag about a decade behind other industries in adopting business technologies that would help with customer engagement. This lag is largely driven by intense regulatory requirements placed on healthcare firms in a highly conservative market (Landi, 2018). Nevertheless, the demand for healthcare services continues to rise. According to The World Bank (2022), both the European population in total and the number of people over the age of 65 have steadily increased since the end of the 20th century. Aging populations in both emerging and developed nations are driving up the demand for healthcare. The increased demand can also be seen from the rising middle class, according to PwC (2022). As the demand for healthcare grows, the healthcare sector is under great pressure to satisfy the new needs of the population in an effective manner.

Even though the rapid adoption of smartphones has enabled digitization of consumer engagement in many sectors, the healthcare sector has resisted this trend (HealthTech Base, 2022). The sector's conservative characteristics show a reluctance to embrace the changes promised by the digital transformation (Cahn, 2020). Nevertheless, firms must invent or reinvent their businesses with technology at the core to keep up with the global transformations toward digitalized societies (Landi, 2018). More recently, a growing number of tech developers and entrepreneurs have capitalized on opportunities in this area, which has accelerated the evolution of the healthcare sector (HealthTech Base, 2022). This has created a window of opportunities for the new healthtech industry to arise.

The umbrella term healthtech is a neologism generated from the contraction of *healthcare* and *technology*. The term refers to the use of technologies developed for the purpose of improving aspects of consumer care, medical care, or the healthcare system (Built In, 2022). The HealthTech Nordics community, funded by the European Union (EU), defines healthtech as follows: "Any solution that may contribute to the paradigm shift in healthcare through digitalization" (HealthTech Nordic, 2022).

Today, approximately two-thirds of the digital-health firms in Europe are younger than five years, which shows how young this industry is (Faltin, 2020). In 2010, 18 digital-health startups were founded in Europe. By the end of 2021, there were 595 reported healthtech startups in Sweden alone, according to Tracxn (2021). These new digital-health organizations have come to transform the traditional healthcare sector by providing healthcare in a more effective and flexible way (Meskó et al., 2017; Wilson, 2020). Traditional healthcare organizations have responded to this by implementing digital services to meet their customers' needs and to streamline their business, to be able to compete with the new types of digital healthcare organizations. This can be done either by developing digital services and applications in-house or by outsourcing this to an external company providing Software-as-a-Service (SaaS) solutions through a business-to-business (B2B) business model. That means a company that provides softwares to other businesses as a service. Outsourcing as an

alternative can entail cost savings relating to the installation and development of the software in contrast to the first alternative (Janssen & Joha, 2011). Developing the digital services in-house on the other hand, can entail high initial costs that might be so excessive and the process so time-consuming that it will be difficult to motivate the investment.

Healthtech firms have come to focus on different niches to solve different problems within healthcare. Various products and services with B2B business models have been developed as a result of this. One example of such a company is Bliksund, established in 2010, which is a SaaS healthtech focusing on electronic patient care reporting for prehospital use (Norway Health Tech, 2022a). SmartCrowding is another SaaS company, established in 2014, which addresses the issue of overcrowding in healthcare facilities (Norway Health Tech, 2022b). Additionally, Preforma, established in 2018, provides a digital SaaS assistant for anamnesis and documentation (Norway Health Tech, 2022c). All three of these companies have focused on the B2B segment. However, they have found different niches to specialize within, which demonstrates the broad scope of firms in the healthtech industry.

Considering that Sweden is a small market, Thulin (2019) recognizes that it is important to have a plan for expansion and that many companies have a global vision early on. However, it seems that most companies build themselves up in their home market for a few years before expanding internationally (HealthTech Nordic, 2021). Companies that originate in a digital form or from the beginning of their activities pursue a vision of becoming global, i.e. *born digital* or *born global* companies, are unusual in the healthtech industry because it takes time to break through in this industry (ibid). The healthtech companies that are gaining momentum now had their first sales between three and five years ago (HealthTech Nordic, 2021; Pratty, 2020). Although expansion is an excellent opportunity to gain benefits, it is also a strategic choice that comes with a great amount of risk (Yoder, Visich & Rustambekov, 2016).

In general, service companies that hold supremacy and dominate markets are no longer based in a single location or even one country for that matter. Instead, they are multinational corporations with locations around the globe (Yoder, Visich & Rustambekov, 2016; Moran, 2013). Considering that the European healthtech industry is growing rapidly, it is highly important to enter the European market successfully to manage to take a greater share of it. Nevertheless, the European market is not growing as fast as the American and Asian markets, which Pojuner (2021) recognizes to be due to the diverse regulations in the European market. Furthermore, the Swedish market for healthtech companies is characterized by a growing competition as many actors are entering the market. However, other markets within Europe might not be as highly competitive as Sweden yet. The ambition to be a first mover and thereby increase the chances of getting momentum in new markets can therefore be a driver for expanding healthtech firms instantaneously. Kustani and Kleiven (2020) address the need for internationalization among healthtech firms, as the lack of home markets makes it important to aim at internationalizing in order to succeed in the long run.

1.2 Purpose and research question

The purpose of this research is to identify the barriers arising when B2B SaaS healthtech firms expand from the Swedish market to other European markets. In order to overcome the barriers, it is important to first understand them. Overcoming these barriers is necessary as internationalization generally entails long-term success (Kustani and Kleiven 2020). The overall innovation within the healthcare sector can benefit from healthtech companies adjusting for these internationalization barriers. This is supported by The Association of British HealthTech Industries (2021) which states that the healthtech

industry is critical to innovation in the healthcare sector and that healthtech is developed to advance healthcare (Wilson, 2020).

A gap has been identified within the field of internationalization of B2B SaaS companies in the healthtech industry. The existing research in this area is incomplete, as it tends to focus on healthtech, internationalization of B2B companies, and SaaS solutions separately. One reason for this relates to the fact that new industries are often neglected by researchers (Forbes & Kirsch, 2011). This thesis therefore seeks to extend this area of research by looking specifically at the barriers B2B SaaS healthtech companies face when internationalizing in an organic manner. The term organic expansion refers to the process of expanding with the company's own resources, i.e. without acquiring other businesses. In order to add knowledge within this area, this thesis investigates a leading Swedish B2B SaaS healthtech company that is currently expanding to other European countries.

The existing literature focuses mainly on healthtech firms without SaaS and B2B solutions, and expansions of brick-and-mortar companies, i.e. companies with a physical presence offering a product or service in an office or store. Therefore, a gap-spotting research question is used to add to the existing literature on expansions. Based on this purpose and previous background, this study aims to identify the barriers arising when B2B SaaS healthtech firms expand from the Swedish market to other European markets. This is performed by answering the research question below.

What barriers do healthtech firms within a B2B and SaaS context experience when internationalizing organically from Sweden to other European markets?

This research question is important to answer as the healthtech industry and the healthcare sector can benefit from adjusting for such barriers, as described above. Furthermore, as the healthtech industry consists of many companies within the B2B SaaS segment focusing on diverse niches, this research can be used to understand barriers experienced by many distinct companies within the sector. Moreover, this can encourage development, innovation, and quality within the healthcare sector.

1.3 Delimitations

At first, it should be noted that the scope of the study is confined to healthtech firms internationalizing from Sweden to other European markets. That does not necessarily mean that the results obtained are not applicable to healthtech firms expanding from other countries or to other continents. Expanding to other continents will however not be affected by EU-specific barriers. The reason why these markets are chosen is to better understand the barriers considering that Sweden is one of the most developed markets for healthtech and because of Europe's proximity (Thulin, 2019). Additionally, a majority of the European countries are members of the EU, which often entails additional conditions beyond the country-specific ones. As such conditions are EU-harmonized, internationalization barriers can also be decreased as these conditions must often be fulfilled to operate in the home market, which in this case is Sweden. These aspects make it interesting to look at expansions to Europe because of its unique characteristics compared to other markets. The scope of the study includes barriers perceived both when entering a new market and when attempting to become successful in the new market in the short term. Long-term success within one market is not included in this scope as such success involves other barriers related to the overall management of multinational businesses. This delimitation is chosen to narrow down the scope and enable more in-depth analysis. Furthermore, the study is designed based on healthtech firms that provide SaaS solutions in a B2B context, and it can be assumed that the results of the study are best applicable to firms in this specific intersection, but

not exclusively limited to firms with these characteristics. The reason for this is that many firms can have similar characteristics even though they operate in different industries.

The theory is retrieved from three databases, namely the Web of Science, Google Scholar, and Scopus. However, this delimitation is not considered to affect the study to any greater extent as key topics with both depth and rigor are recognized. The researchers exclude previous literature that concerns cross-national licensing as the study focuses on business customers rather than the doctors utilizing the product. Additionally, previous literature concerning developing countries is excluded as the scope is limited to expansions in Europe. Furthermore, the research question is limited to only investigating barriers that arise when expanding to new markets organically. This delimitation is chosen as the barriers that occur when expanding organically include aspects of entering a new market and establishing a new business there. Furthermore, this delimitation is chosen to narrow down the scope and enable a more thorough and deeper analysis.

2. Methodology

In this chapter, the methodology of the study is presented. First, a disclosure of the research design and research philosophy is presented. Following this, a discussion on how data has been collected and analyzed is demonstrated. Finally, a presentation of the quality of the study and research ethics are shown.

2.1 Research design

This research seeks to identify the barriers related to expansions of B2B SaaS companies providing services in the healthtech industry. To get an in-depth understanding of the phenomenon, a case study approach is chosen as a research strategy (Saunders et al., 2015). The case of this study is the organic market expansion process to European markets of a Swedish B2B SaaS healthtech company. This means that a holistic case study is selected, as the organization is analyzed as one unit. Furthermore, a single case strategy is selected as few have studied this phenomenon before.

A qualitative research design is used to investigate the phenomenon as the goal is to identify the barriers experienced and perceived when expanding to European markets with a B2B SaaS healthtech company. The qualitative data is exclusively obtained through interviews with employees in the studied organization, and the research is therefore characterized by a mono-method qualitative study (Saunders et al., 2015). The reason why this research design is chosen is that the interviews provide in-depth information from people who have experienced the phenomenon firsthand. In order to identify the barriers, a deductive research approach is used as it commences with generalizations, and seeks to see if these generalizations apply to specific instances (Hyde, 2000). The interviews are conducted in a semi-structured manner as the purpose of the interviews is to identify barriers. This enables the interviewees to speak openly about the barriers perceived, and brings in people's different experiences (Saunders et al., 2015). Additionally, this enables some guidance without impeding the creativity of the interviewees.

An interpretivist research philosophy is chosen when conducting this study as the researchers believe that there are multiple realities and that knowledge comes from subjective evidence from participants (Saunders et al., 2015). An interpretivist approach aligns with the purpose of the study considering that the results derive from the perceptions of multiple participants from different groups of people.

For a qualitative study of this character, it is important to appreciate the differences between people to capture the depth of the study. Additionally, the researchers believe that the studied phenomenon has multiple interpretations, meanings, and experiences, which motivates the choice of an interpretivist approach as outlined by Saunders et al. (2015).

2.2 Case company

The studied company was founded in 2016 in Sweden, with a vision to create a better model of healthcare through smoother and more accessible care. The company provides a SaaS solution that automates triage and digitally integrated solutions along the entire care chain. Furthermore, the company offers a full-suite, white-label telehealth platform that enables the shift to a digital-first delivery model. The model for a single digital approach to healthcare is used today by major private and public healthcare providers and insurance companies through a B2B business model where the company's business customers in turn have patients that use the digital solution.

Furthermore, the company offers, among others, three core products. This includes a self-service and automation triage system, digital consultation between patients and doctors, and remote patient monitoring (RPM). The self-service and automation product uses artificial intelligence (AI) to determine what type of care the patient needs, based on the patient's description of their symptoms to a chatbot. This product also provides an online booking tool for patients to schedule physical or virtual visits. The consultation product provides audio and video meetings between care providers and their patients, in addition to a chat tool where care providers can chat with their patients, and clinicians can chat internally with each other. Finally, the RPM product allows chronic patients to share their health data, plan appointments, and be monitored on a regular basis.

The company is today established in six European markets and is currently working on organically expanding its services to other markets within Europe. Two of the company's main Swedish competitors, providing platforms for digital healthcare, have also started their journey of expanding to Europe and are today established in six and three European markets respectively. This phenomenon is therefore chosen to be studied at this company as the company provides digital platforms in the form of B2B and SaaS within healthtech and is currently expanding its services in Europe.

2.3 Data collection

In total, ten semi-structured interviews with employees from the studied company were conducted within a time span of four weeks in March 2022. The employees chosen to interview were working within different departments and had varying seniority in the firm. The interviewees were working within the following teams; business development, product development, legal, management, and marketing. These interviewees were chosen as they were working with the company's expansion in Europe and could provide different viewpoints on the subject. The sample size of ten interviewees was chosen based on saturation. When the responses became similar to one another, the data reached saturation, which promotes the reliability and validity of the interviews (Saunders et al., 2015).

Prior to the interviews, each interviewee was provided with a list of broad areas where barriers could potentially be present within, however, the interviewers emphasized that there are most likely other barriers as well. This list was derived from the literature and gave the interviewees the opportunity to prepare for the interview by thinking in terms of expansion barriers. Additionally, it was used to help

jog the interviewees' memory (Hackley, 2019). Even though this could potentially create a tendency to focus on the example areas provided before the interview, it promotes both reliability and validity as the interviewees were given the same starting point (Saunders et al., 2015). To prevent the interviewees from narrowing down their perspectives to only the presented example areas, the interviewer emphasized throughout the interviews that the areas were only for inspiration. This was also emphasized when the interviewees were provided with a list of example areas.

The interviews were conducted in a semi-structured manner on a one-to-one basis. In order to circle the interviews around the themes derived from the literature, the interviewees were shown a presentation slide containing ten example themes, which were the areas they had been provided beforehand. The order of the questions varied to some extent and at times some questions were omitted, depending on the flow of the conversations. Additional probing questions were used to explore the answers provided by the interviewees. Specific and closed questions were used to cover interviewee-specific details, such as their role in the company and their role within the expansion. Open-ended questions were used to investigate the barriers. The gathered data from the interviews was then analyzed qualitatively.

Each interview was scheduled for approximately 30 minutes and was conducted digitally on Google Meets with both audio and video to make the interview as personal as possible (Saunders et al., 2015). This also enabled the interviewer to read the facial expressions of the interviewees to avoid misunderstandings. During each interview, one of the authors was responsible for asking interview questions, while the other author was responsible for taking notes. In addition to taking notes, the interviews were recorded and later transcribed to add details to the interview notes. The video recordings were then destroyed after the transcription process to avoid processing sensitive data not needed. Most of the interviews were conducted in Swedish, which was applied to interviewees who had Swedish as their preferred language. The rest of the interviews were conducted in English.

Interviewee code	Department	Date	Language
B1	Business Development	2022-03-01	Swedish
B2	Business Development	2022-03-10	Swedish
B3	Business Development	2022-03-10	English
L1	Legal	2022-03-04	Swedish
L2	Legal	2022-03-16	Swedish
M1	Management	2022-03-10	Swedish
M2	Management	2022-03-18	Swedish
M3	Management country X	2022-03-23	English
MA1	Marketing	2022-03-22	Swedish
P1	Product	2022-03-03	English

Table 1. List of interviewees

2.4 Data analysis

The process of analyzing the qualitative interview data follows a thematic analysis technique used to identify themes, as outlined by Saunders et al. (2015). The interviews are transcribed in order to become familiar with the data before analyzing it. Furthermore, the process of analyzing the interviews is divided into two where the first part follows a deductive approach and the second part an inductive approach. In the first part, the interviews are coded based on the themes identified in the theory. The remaining data that is not coded in the first part, i.e. the data that does not match the themes in the theory, is used in the second part. The following steps are used to analyze the remaining data: 1) code the data, i.e. label each unit of data, 2) search for themes and recognize relationships, and 3) refine the themes (Saunders et al., 2015). The first step includes generating first-order codes based on the research question. The second step includes the creation of categories and second-order themes, followed by interpreting the findings.

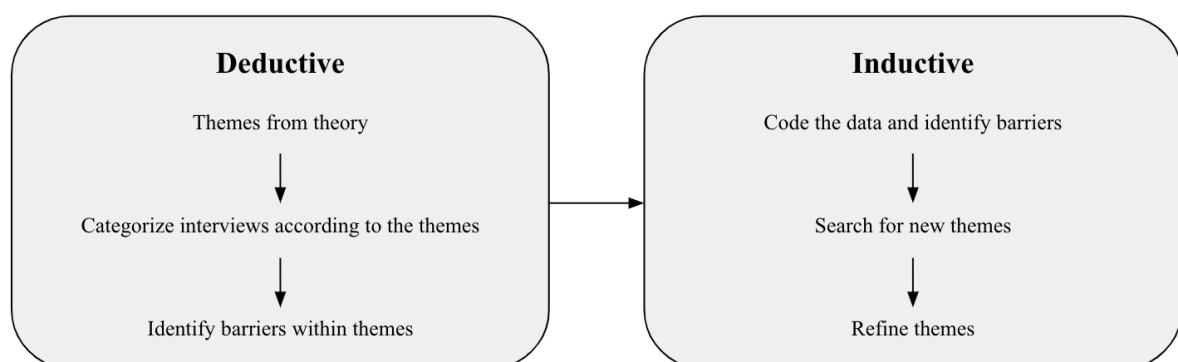


Figure 1. Data analysis process

2.5 Research quality

Rigorous quality of the study is ensured through Lincoln and Guba's (1985) criteria of trustworthiness. Lincoln and Guba (1985) refined the concept of trustworthiness by introducing the criteria of credibility, transferability, dependability, and confirmability used to assess interpretative qualitative papers.

The concept of credibility is concerned with the aspect of truth-value, which investigates to what extent the research findings are truthful (Nowell et al., 2017). Credibility can be established through both data collection triangulation and researcher triangulation. In this study, credibility is established by interviewing multiple employees in the case company from different departments to increase the validity and reliability of the results. The study also uses more than one researcher to increase the trustworthiness of the analysis. Additionally, researcher bias is reduced since the researchers actively involve the research participants in checking and confirming the results.

The second criterion, transferability, is concerned with the aspect of applicability. This criterion investigates to what extent other researchers can transfer the study's findings to other research contexts (Nowell et al., 2017). In this study, transferability is established by providing a detailed description of the research process and research context including the set boundaries. Through this, the research findings are generalized and can be applied to cases in similar contexts.

The concept of dependability is concerned with the aspect of consistency, which investigates to what degree the research findings are consistent and repeatable. One way of establishing dependability is for the research process to be audited in which an independent auditor reviews the activities of the researchers (Nowell et al., 2017). In this study, the audit is represented by peers in seminars who critically examine the process of data collection, data analysis, and the results of the research study. Additionally, the researchers ensure that the research process is logical and traceable by providing a detailed description of the research method.

Finally, confirmability is concerned with the aspect of neutrality. This criterion investigates to what extent other researchers can confirm the findings of the research. According to Guba and Lincoln (1989), confirmability is established when credibility, transferability, and dependability are all achieved. In this study, confirmability is achieved as the researchers are documenting the study by saving drafts and taking notes of the choices made throughout the entire study. In this way, others can understand how and why decisions are made. Additionally, the use of quotes from the interviews enhances the confirmability of the results.

2.6 Research ethics

In order to ensure high quality of the research, it is important to keep research ethics in mind throughout the data collection and analysis process, both regarding the research participants and the data gathered. The aim of the interviews is to maximize the benefits of the research as well as to minimize the potential risk or harm to the participants, with an emphasis on the interviewees' desired privacy and confidentiality (Saunders et al., 2015). To ensure privacy of the participants, both the company name and the names of the participants are anonymized. Prior to the start of the interviews, verbal informed consent is declared from all parties regarding the recording of the interviews and the use of the interviewees' job titles in the report. Additionally, the interviewees are presented with information regarding how the data is managed, which includes its intended use and its accessibility. The video recordings of the interviews are destroyed after the transcription process to preserve the participants' confidentiality. Integrity and objectivity of the researchers are obtained by acting openly, being truthful, and showing respect toward the interviewees.

The three cardinal sins of research conduct, namely fabrication, falsification, and plagiarism, are to be avoided at all costs during the data collection and analysis process. It is not desirable to force the data to meet the theories or to cite selectively to please the studied company (Saunders et al., 2015). Findings are therefore reported fully and accurately, irrespective of whether they contradict expected outcomes. The analysis and interpretations of the results are checked carefully to ensure the accuracy of the research.

3. Theory

In this chapter, the existing theory within the studied field is presented. The chapter is divided into five parts where the first four parts present the theory in the fields of (1) expansion and internationalization of businesses, (2) the healthcare sector and healthtech industry, (3) SaaS solutions, and (4) B2B companies. Each of the fields of theory are further divided into themes derived from a thematic analysis approach. The fifth and final part of this chapter summarizes the barriers presented in the existing theory.

The areas of existing theory are chosen as separate areas considering that the existing literature does not cover the intersection of these areas, and that these areas together represent the studied phenomenon. Previous literature is presented in different themes where barriers can arise. The following figure demonstrates how the literature is divided and categorized, and is used as a guide to this chapter.

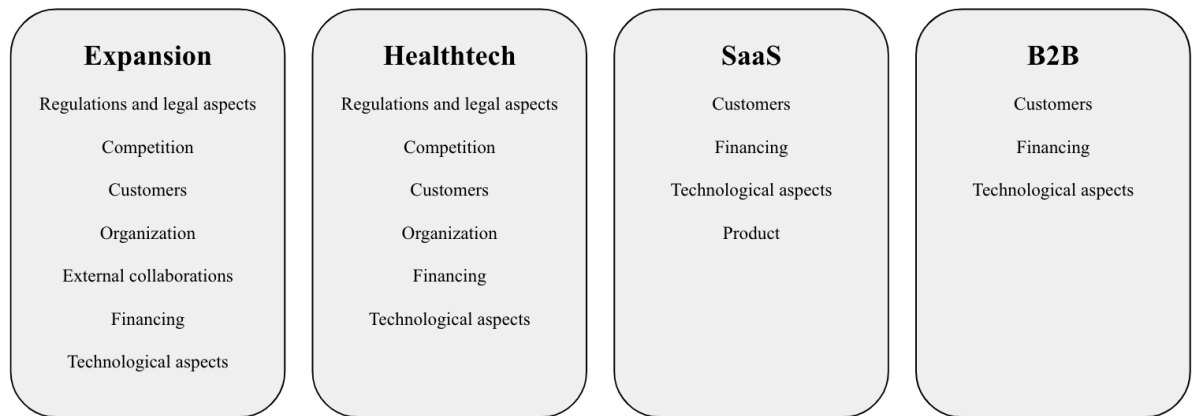


Figure 2. Categorization of themes from the literature

These four fields relate to the research question as follows: (1) expansion and internationalization of businesses is important to understand as all markets are unique and often have their own requirements, (2) the healthcare sector and healthtech industry is crucial to understand as these are two highly regulated markets with distinct market characteristics, and finally (3) SaaS solutions and (4) B2B companies are important to understand as these two factors together set the ground for the company's strategy and define the capabilities of the company.

3.1 Expansion of businesses

3.1.1 Regulations and legal aspects

Regulations can affect various aspects of internationalizing a business. Restrictive laws, regulations, and rules in the new host country as well as ambiguous rules and laws relating to international transactions, tax regulations, differences in regulatory practices, laws relating to digital and electronic signatures, restrictions on foreign providers of social media, sanctions, industrial agreements, and standards are examples of legal and political barriers (Witek-Hajduk & Targański, 2018). When internationalizing it is important to understand different countries' various laws as these vary from country to country. One example is China's piracy laws which must be taken into account if expanding to China as disregarding such laws could lead to fatal outcomes as the result could be mispriced products in relation to the market (Yoder, Visich & Rustambekov, 2016).

The technological skills of the population can also depend on the regulations affecting the particular market, as it partly depends on the availability of technology and connection. Javalgi and Ramsey (2001) bring up Haiti as an example of when government decisions have affected the technological landscape, considering that the Haitian government decided to shut down one of the major internet providers. However, there are other regulatory aspects that must be taken into account when expanding to a foreign country. Copyrights, intellectual property, database protection, patents, trademarks, and domain names must all be considered as they can infer legal implications (Javalgi &

Ramsey, 2001). The researchers further state that regulations and quotas may also apply to both domestic broadcasting and advertising, and can differ from country to country.

There can also be tariff barriers linked to the market that is chosen for the expansion, however, tariff barriers related to services have declined over the years (Javalgi & White, 2002). Furthermore, intra-EU tariff barriers do not exist as these were abolished in 1968 according to the European parliament (Thirion, 2017). Nevertheless, Javalgi and White (2002) describe that non-tariff barriers have increased.

3.1.2 Competition

When entering a new market, saturation can lead to failure for new companies entering (Yoder, Visich & Rustambekov, 2016). Moreover, underestimation of the local competition has been a factor that has led to international expansion failures. However, a saturated home market makes a common objective for adopting international expansion as a strategy, as stated by Yoder, Visich and Rustambekov (2016).

3.1.3 Customers

Javalgi, Cutler and Winans (2001) state that customer preferences can affect the business expansion to a foreign market as customers tend to prefer core services by service providers of the same nationality as themselves, which often leaves service providers with different nationalities at a disadvantage against local service providers. However, in a B2B context, the preferences of country origin for core services are not as significant as professionals tend to accept their offerings to a greater extent than the general individual customer (ibid). Another reason why customers prefer domestic alternatives might be due to strong nationalistic feelings (Ojasalo & Ojasalo, 2011).

When it comes to B2B services it is often easy for companies to provide their offerings in English. However, many international customers expect to be provided with the service in their own native language (Ojasalo & Ojasalo, 2011). This can be hard to satisfy as different countries require different language skills. Moreover, language and dialect barriers can hinder the understanding of customer needs and business processes in the new targeted market (Roy, Sekhar & Vyas, 2016). Customer needs can also differ broadly. For instance, different countries could prefer their service experience differently, and a digital customer experience could be undesired in particular markets due to customer preferences regarding face-to-face services (Yoder, Visich & Rustambekov, 2016). Furthermore, problems could occur if not understanding the customers properly which in turn can lead to not establishing a loyal customer base (Roy, Sekhar & Vyas, 2016). Without a loyal customer base, it will be difficult to maintain a successful business in the new market. Customer preferences are also crucial to understand when forming a marketing strategy as different target markets prefer peculiar campaigns and require different marketing tools (Yoder, Visich & Rustambekov, 2016).

When entering a new market it is important to understand the existing culture within that specific market. For example, Rantanen (2020) discusses in her master thesis that some countries value personal relationships more highly than others, which can cause difficulties for non-domestic businesses entering a market if they are not aware of this. Also, culture can influence the desire and willingness to pay for services contrary to physical products (Ojasalo & Ojasalo, 2011). Additionally, the researchers discuss that the market for B2B services is much more embossed with local culture than the market for physical products, both in terms of needed market knowledge and adaptations

required by the culture. Ideologies acting as barriers could be the attitude toward the Internet by both customers and managers, perception of foreign countries, lack of institutional and transactional trust, and high risk aversion (Witek-Hajduk & Targański, 2018).

3.1.4 Organization

The business model of a business can be very important for its success. However, a formula proven successful in one country does not automatically mean it is successful in other countries (Yoder, Visich & Rustambekov, 2016). Ojasalo and Ojasalo (2011) imply that the business model for B2B services must often be adjusted and adapted after the new foreign market, which is a complex task both regarding development and implementation.

When entering a market, timing is crucial as a market entrance at the wrong time, e.g. at a financial crisis, can lead to customers being more cautious with their spendings (Yoder, Visich & Rustambekov, 2016). The researchers also discuss that in order to succeed in the target market it is crucial to understand the proper pricing strategy, which must be defined with respect to the competitors.

The physical location of a business can both act as an advantage and a disadvantage for the success of a business. This can be related to the geographical target area when providing a digital service (Yoder, Visich & Rustambekov, 2016). The researchers also state that it is crucial to conduct proper research in order to pick out the optimal locations for the targeted market with regard to customers. It is also discussed that it is not only important to be careful when picking out the country to expand to, and that it is important to be meticulous when deciding target areas to expand to.

When entering a new market it is essential to ensure that sufficient managerial time is spent on the new market, and if necessary also make use of external professionals with in-depth knowledge of the target market (Rantanen, 2020). Furthermore, lack of general and technological knowledge and language skills often act as barriers (Witek-Hajduk & Targański, 2018). However, human resources and more precisely the ability to acquire necessary personnel in the target market is often perceived as a major barrier, and the overall management of the operations in the target country is often perceived as troublesome (Rantanen, 2020). To solve this, relationships could be established with businesses and professionals to gain necessary knowledge of the target market (Roy, Sekhar & Vyas, 2016).

Shortage of management knowledge regarding different aspects of the target market can also act as barriers as it can be difficult to attain information, especially regarding culture and regulations of the market without searching various sources (Rantanen, 2020). Fluctuations in prices and an unstable economic environment are some of the external barriers perceived as most challenging, as stated by Rantanen (2020). Relating to this, currency factors and especially foreign exchange fluctuations can also act as barriers as lack of such knowledge will often result in undesired exchange losses (Roy, Sekhar & Vyas, 2016).

3.1.5 External collaborations

Cultural aspects such as beliefs, value systems, and languages could all present barriers to information sharing as preferences regarding the language of the product or service, and variations in dialects together could lead to issues (Javalgi & Ramsey, 2001). These issues could come to affect external relationships with different stakeholders. Supporting this, Roy, Sekhar and Vyas (2016) discuss the barrier related to the use of middlemen. They state that effective control of the middlemen can be used

to decrease the language and cultural barriers. As middlemen often are the main representatives of the business in the foreign market, lack of control can lead to trust issues that in turn can lead to serious outcomes for the business (ibid). When partnering with such external actors, it is crucial for the outcome to be successful that the partners are trustworthy (Rantanen, 2020).

3.1.6 Financing

Financing in the form of loans from financial institutions at low costs is a common problem for small and medium-sized enterprises (SMEs) (Roy, Sekhar & Vyas, 2016). It is stated that this holds for getting access to capital for expansions as well as financial institutions recognizing the foreign exchange risk that they could be exposed to. Also, the lead time for payment execution is stated to be considerably higher for international businesses, which could also be perceived as another risk.

3.1.7 Technological aspects

When expanding to a foreign market, there are cultural aspects that have been recognized to influence the technological sophistication of the target market. Such aspects include language, education level, beliefs and value systems, and are important elements for understanding the technological sophistication of a country or market as these elements could affect the level of necessary skills of the potential customers (Javalgi & White, 2002). Witek-Hajduk and Targański (2018) have recognized additional barriers that include low internet penetration, low credit card penetration, low purchasing power, and lack of infrastructure including information communication technologies. Javalgi and White (2002) also bring up a scenario where the population of a country is large, but the portion of the population that possess the necessary technical skills to adapt the technology is much lesser, which is often vital for many industries. In such cases, it is important to recognize the difference between the population of the target country and the target customers that possess the necessary skills.

3.1.8 Brief summary of theory

The following table presents the barriers recognized in the theory concerning expansions. This includes barriers within regulations and legal aspects, competition, customers, organization, external collaborations, financing, as well as technological aspects. The expansion theory views barriers from a strategic point of view as expansion in itself is a strategic decision.

Themes	Barriers
Regulations and legal aspects	<ul style="list-style-type: none"> - Comply with national laws - Societal effects of unfavorable governmental decisions
Competition	<ul style="list-style-type: none"> - Market saturation
Customers	<ul style="list-style-type: none"> - Customer preferences - Understanding customer values
Organization	<ul style="list-style-type: none"> - Adjustments of the business model - Lack of internal organizational capabilities - Lack of capabilities in-house - Obtaining market information to successfully choose market

	<ul style="list-style-type: none"> - Timing of entrance - Understanding suitable pricing strategy
External collaborations	<ul style="list-style-type: none"> - Linguistic and cultural differences
Financing	<ul style="list-style-type: none"> - Access to financing
Technological aspects	<ul style="list-style-type: none"> - Technological maturity - Lack of infrastructure and resources

Table 2. List of barriers from the expansion literature

3.2 The healthtech industry

3.2.1 Regulations and legal aspects

The adoption of healthtech services is limited by complex regulatory frameworks. This includes several legal issues regarding reimbursement, data security, and fraud both at a national and cross-national level (Cheng & Robin, 2020).

Based on a multiple case study conducted by Rolfstam (2016), it is reported that several healthtech firms perceive challenges related to regulations during the development stage in the business' life cycle. In order to establish a healthtech firm domestically, the firm has to interact with the national health authorities and the agency regulating management of personal data to ensure that the firm complies with present regulations (ibid). Additionally, national health authorities have to approve the software provided by the healthtech company when it is used to process medical data (Hostetter et al., 2014).

In addition to domestic regulatory barriers, several researchers acknowledge the significant barriers associated with large variations in rules and guidelines across countries (Rolfstam, 2016). The regulatory differences between countries and regions contribute to confusion for providers and practitioners of healthtech services (Gajarawala & Pelkowski, 2021). Additionally, it results in different attitudes toward the adoption of healthtech services considering that the barriers and benefits of the integration are not universal (Vannieuwenborg et al., 2017). Furthermore, the researchers state that it is therefore important to fine-tune the market strategy individually to fit all local regulations and policy frameworks. According to Rolfstam (2016), the obscurity regarding regulations and laws in foreign markets is reported as a legal challenge. Furthermore, when integrating data from multiple nations, data protection regulations are viewed as barriers as it requires patient data to cross national borders.

3.2.2 Competition

Rolfstam (2016) introduces competition in the healthcare sector as a barrier when establishing a healthtech firm as SMEs have to compete with larger and often more incumbent firms. It is discussed that this can sometimes result in larger firms blocking out smaller firms from the market.

3.2.3 Customers

Researchers have reported that both care receivers and providers have a tendency to favor domestic solutions and firms over foreign ones, as a result of national pride (Rolfstam, 2016). On another note, Kustani and Kleiven (2020) mention in their master thesis that the collaboration between healthtech firms and the government is reported to be weak considering the government's passive procurement policies. This is reported to be a strong structural barrier that hampers the introduction of new services and technologies.

3.2.4 Organization

According to Hostetter et al. (2014), lack of knowledge constitutes a barrier to innovation in healthtech. They also discuss that there is an overemphasis on innovations that target low-hanging fruits as a result of lack of knowledge among entrepreneurs and technologists entering the new healthtech industry. Less attention is therefore given to technologies that could substantially improve health care (ibid). Healthtech firms have to gather market-specific information to secure that the right markets are targeted (Rolfstam, 2016).

Policymakers, practitioners, patients, and other stakeholders are often restrained in the adoption and reimbursement of healthtech services considering that the added value still remains to be proven (Vannieuwenborg et al., 2017). The researchers state that the added value can be identified by addressing the specific needs of the customers.

3.2.5 External collaborations

The complex landscape of healthtech asks for extensive cross-industry partnerships and collaborations with non-care providing partners such as telecommunication, hardware, and integration services, in order to get accepted and promoted within the healthcare sector (Vannieuwenborg et al., 2017).

3.2.6 Financing

Healthtech firms face large costs related to the installation and integration of the new technology and software (Zarif, 2022), and therefore often have large capital requirements. As a result, financial support is regarded as a critical success factor when entering the healthtech industry (Vannieuwenborg et al., 2017). With funding, firms have the ability to direct their focus on propulsive projects. Additionally, funding is perceived as a way of legitimizing the firm in the market (Rolfstam, 2016).

Nevertheless, because of the perceived risk within the healthtech industry, there is a lack of private investments considering that investors choose to rather invest in safer industries (Schreurs, 2019). According to Vannieuwenborg et al. (2017), up to 80% of primary health care practitioners have reported a lack of financial support for information technology (IT) applications as a barrier to adaptation. Access to public aid and funds can therefore be critical for a firm's success. Another reason behind the lack of investors is the long commercialization process characterized by a J-curve that displays the long time from idea to market (Kustani & Kleiven, 2020).

The cost for health care is borne by society and varies between countries and regions. In many countries, public health insurance bears the main funding of healthcare services and makes healthcare both affordable and accessible (Vannieuwenborg et al., 2017; Rolfstam, 2016). This results in citizens paying only a marginal part of the total health care cost (Vannieuwenborg et al., 2017). Gajarawala

and Pelkowski (2021) report that a lack of significant reimbursement from commercial insurance plans is a significant barrier. If healthtech services are not reimbursed by insurers or other stakeholders, citizens will face the total cost which can constitute a barrier to adoption of healthtech services from a patient perspective, and hence also from the customers' perspective (Vannieuwenborg et al., 2017). Hostetter et al. (2014) have also acknowledged that the lack of financial incentives has limited the adoption of healthtech services.

3.2.7 Technological aspects

Integration of healthtech services relies on the care receiver and provider to be familiar with the technology and to be educated to use care services supported by information communications technology (ICT). This requires both proper education and time in order to enable efficient digital care (Vannieuwenborg et al., 2017). For this reason, several researchers have identified education of customers as a barrier to adoption. Jury and Kornberg (2016) emphasize this barrier in their article, and refer to the uneducated patient-users who in some cases experience trouble reporting correct personal information onto digital services. Lack of familiarity and resistance to use new technology among older adults are also reported to be hampering the adoption of healthtech services (Gajarawala & Pelkowski, 2021).

In addition to appropriate usage of the technology, it is important to ensure patient access to the digital healthcare technology during the early adoption stage (Zarif, 2022). To increase the availability of healthtech, the technological infrastructure needs to be developed (Dash, 2020). According to Zarif (2022), remote communities as well as specific groups in the population as per the socioeconomic divide often lack the necessary financial and technological infrastructure. The adoption of healthtech services is therefore somewhat hampered by poor internet connectivity and relies on patients and practitioners to have web cameras installed (Jury & Kornberg, 2016; Balut et al., 2021; Gajarawala & Pelkowski, 2021).

Lack of technological infrastructure has been proven to negatively affect data accuracy, considering that poor internet connectivity can hamper the validity and reliability of task measurements done through healthtech services (Gajarawala & Pelkowski, 2021). Additionally, the researchers argue that practitioners may not get the complete patient history through online examination, which increases the risk for misdiagnosis. These factors are reported to contribute to lowering the willingness to adopt among patients and practitioners which has resulted in healthtech services only being viewed as a complement to physical examinations.

Researchers have found that healthtech firms face difficulties integrating the healthtech system with existing technology provided by incumbent firms. One of the main reasons for this concerns the market's previous oligarchical character (Rolfstam, 2016). According to Sloan and Zarif (2021; 2022), healthtech firms also experience restraints by the complex integration process of cyber systems and the cross-integration between different systems and countries.

One of the main challenges regarding data and information infrastructure in the healthtech industry is to safeguard data, according to Rachh (2021). Other identified challenges concern data privacy, data breaches, data security, identity theft, and cyber attacks (Rachh, 2021). It is further stated that healthtech services are more vulnerable to privacy and security risks compared to ordinary healthcare services as a result of the digital character. Many countries still have a long way to go regarding regulations and laws to safeguard information and data online, considering that healthtech firms must

ensure compliance with regulations and system security at all times (Rachh, 2021; Gajarawala & Pelkowski, 2021).

According to Vannieuwenborg et al. (2017), one large barrier regarding the adoption of healthtech services concerns the protection of personal data. Considering that medical records and other health information in healthtech are stored digitally, it is described that both practitioners and patients fear that their data may not be secure. Development of laws and regulations against fraud, malpractice, and data security is therefore important for the implementation of ICT in healthcare (ibid).

3.2.8 Brief summary of theory

The following table presents the barriers recognized in the theory concerning healthtech. This includes barriers within regulations and legal aspects, competition, customers, organization, financing, as well as technological aspects. External collaborations are recognized within the healthtech literature, but it does not mention any barriers related to the subject which is demonstrated by the empty cell in the table below. Furthermore, the healthtech theory presents barriers from an industry perspective considering that it is a part of a larger sector.

Themes	Barriers
Regulations and legal aspects	- Comply with national laws
Competition	- Competing with larger and more incumbent firms
Customers	- Customer preferences - Weak collaboration with the government
Organization	- Obtaining market information to successfully choose market - Lack of internal organizational capabilities - Unclear added-value
External collaborations	
Financing	- Access to financing - Lack of reimbursement from insurances
Technological aspects	- Technological maturity - Lack of infrastructure and resources - Technological integration - Data security

Table 3. List of barriers from the healthtech literature

3.3 SaaS solutions

3.3.1 Customers

Reuwer, Jansen and Brinkkemper (2013) discuss that customers in many cases prefer a local SaaS business rather than a foreign one as the customers do not favor the idea of data storage in a distant foreign country. They also state that customers have less commitment towards the SaaS suppliers considering that the services depend on continuous technological updates and that the market is characterized by excess supply. Furthermore, the researchers argue that this contributes to lowering the barrier of switching to other competitors, which increases the importance of customer loyalty for SaaS companies. However, different markets and countries use different banking systems with varying maturity, which can result in a lower willingness to switch to other software services (ibid). Additionally, customers may have made previously large investments in existing systems and fear the possibility of vendor lock-in and loss of control (Picek, Mijac & Androcec, 2017; Lewandowski, Salako & Garcia-Perez, 2013).

As a result of SaaS solutions' online presence, the psychical and physical distance between customers and managers from foreign offices constitutes a barrier in the localization process, considering the significant differences in language and tax systems (Reuwer, Jansen & Brinkkemper, 2013). The need for a steady foreign partner or own offices in foreign markets is therefore considered to be essential according to the researchers. Psychical differences are considered as main issues when internationalizing and are diminished by targeting English-speaking countries and developing multilingual and multi-legislation products. Furthermore, they discuss that another cultural difference between countries to be aware of when internationalizing is the influence of hierarchy. To prevent barriers derived from psychical distance, SaaS solutions should be kept rather simple and generic to easier fit differences between markets (ibid).

Furthermore, a study conducted by Lewandowski, Salako and Garcia-Perez (2013) reveals that companies fear that the SaaS system won't suit their business' needs. They raise concerns related to application performance and integration with other systems.

3.3.2 Organization

Before entering new markets, it is highly important to gain a strong domestic market position and satisfy the current customer base (Reuwer, Jansen & Brinkkemper, 2013). Once this has been achieved, Chamelian (2016) suggests one significant strategy for SaaS companies that helps in accelerating the adoption rate. This strategy is based on a time-limited freemium approach that has been proven to increase the conversion rate from *trying* to *buying* the service, and to help when internationalizing.

3.3.3 Financing

A study conducted by Reuwer, Jansen and Brinkkemper (2013) reveals difficulties in obtaining loans to start up a SaaS company considering that the product sold is a service rather than a physical product. This is reflected upon the customers whose willingness to pay for digital services is initially low compared to physical products, and it is therefore important to provide low startup costs for the customers. According to Chamelian (2016), one key factor that helps accelerate the adoption of SaaS is therefore to minimize the startup cost for customers.

3.3.4 Technological aspects

One of the main barriers to the adoption of Cloud Computing (CC) SaaS in the healthcare sector is related to data security (Raja & Hanifa, 2017). They discuss that strong encryption techniques need to be integrated to prevent cyber attacks considering that data is transmitted through public networks and stored in the same location. It is therefore important to consider the risk of data breaches within cloud security issues as well as in data security issues (ibid). The researchers Picek, Mijac and Androcec (2017) have also recognized this as a barrier when accepting cloud resource planning solutions. Their report highlights challenges related to data security, privacy and confidentiality, and compatibility and integration with other existing data systems.

The complexity of SaaS systems increases with internationalization as the company has to support all countries at once (Chamelian, 2016). For that reason, Chamelian (2016) discusses that there is a need for richer technological functionality in order to support the additional countries and to successfully integrate the systems. The researchers Picek, Mijac and Androcec (2017) also identified concerns regarding the limited ability to adapt a SaaS system to the processes of an organization and also highlighted organizational resistance.

The researchers Reuwer, Jansen and Brinkkemper (2013) have conducted a multiple case study and identified several key factors for the internationalization process of SaaS companies. One key factor is related to the technological infrastructure. A market's degree of IT penetration and IT maturity with regard to internet connectivity are two interlinked barriers for a successful implementation of SaaS solutions internationally (ibid). For this reason, it is important to have access to dedicated resources (Lewandowski, Salako & Garcia-Perez, 2013).

Chamelian (2016) mentions the importance of training on the SaaS systems in different languages for customers to help accelerate the adoption of SaaS solutions. Considering that SaaS systems often undergo technical changes, service updates, and appear to be complicated technology-wise, several researchers find it important for companies to provide proper training for the users on how to utilize the systems (Lewandowski, Salako & Garcia-Perez, 2013).

3.3.5 Product

One of the most significant barriers to the adoption of SaaS systems in Cloud Computing (CC) is interoperability, according to Rezaei et al. (2014). Interoperability refers to the ability of SaaS systems on one cloud provider to communicate with SaaS systems on another cloud provider. Interoperability is therefore important as it enables organizations to integrate any cloud system into their solutions (ibid). SaaS systems' complex functionality and difficult usability are factors that weaken a system's interoperability (Lewandowski, Salako & Garcia-Perez, 2013).

In the internationalization process, it is important to customize the SaaS solutions' aesthetics when integrating systems considering that different countries have different expectations (Chamelian, 2016). However, over-customization of applications has been found to inhibit a successful implementation of SaaS resource planning systems (Lewandowski, Salako & Garcia-Perez, 2013).

3.3.6 Brief summary of theory

The following table presents the barriers recognized in the theory concerning SaaS. This includes barriers within customers, financing, technological aspects, as well as product. Organizational aspects

are recognized within the SaaS theory, but it does not mention any barriers related to the subject which is demonstrated by the empty cell in the table below. The SaaS theory mainly concerns barriers from a product perspective. This is presumably due to the fact that the SaaS literature is very product-oriented as this is the core of the subject.

Themes	Barriers
Customers	<ul style="list-style-type: none"> - Customer preferences - Switching costs - Physical distance - Psychological distance - Customers' fear of unfitting product
Organization	
Financing	<ul style="list-style-type: none"> - Access to financing - Customers' low willingness to pay
Technological aspects	<ul style="list-style-type: none"> - Data security - Technological integration - Technological maturity - Technological infrastructure and resources
Product	<ul style="list-style-type: none"> - Lack of interoperability - Balancing standardization and customization

Table 4. List of barriers from the SaaS literature

3.4 B2B companies

3.4.1 Customers

Johnson and Zheng et al. (2013; 2006) have recognized that previous failure within the area of e-markets can be a reason why some organizations refrain from adopting the technology. In the case of the e-market adaptation by NHS Trusts in the UK, many actors waited with investing in the e-market as they had observed that previous e-markets had failed and that the value-added to the supply-chain actors was almost insignificant (Johnson, 2013). The same could be expected regarding technology that has the ambition to digitalize the sector for a more effective business. Also, perceptions about whether the offering suits the buying organization's specific needs or not can affect the buyers of the service or technology negatively, and the need for streamlining the process must be recognized within the buying firm (ibid). Lin et al. (2010) also discuss that many healthcare organizations have been unsuccessful in recognizing the underlying relationship between reasons to adopt digital solutions and the company's goals. Failing this, the healthcare organizations might misjudge the impact of the digital solutions leaving them thinking they are not vital for their business going forward (ibid).

Another barrier that occurs within the adopting healthcare organizations according to Lin et al. (2010) is fear of job losses, and concerns about personal relationships with customers. The internal culture within the adopting organization also affects the outcome of the implementation of the IT systems,

and a proper corporate memory within the adopting organization is important as this affects the level of effectiveness when managing IT systems (ibid). Furthermore, the size of the firm can also indicate if the organization has a procurement strategy or not (Johnson, 2013).

There are several barriers linked to customers' internal organization. One of these barriers for organizations in the healthcare sector adapting to digital solutions can be the managers' degree of knowledge within technology (Johnson, 2013). Lin et al. (2010) also discuss that one critical aspect of implementing the IT system in e-commerce in healthcare has shown to be managerial engagement and organizational commitment within the healthcare providers' organization. Furthermore, organizations can lack both technical and human resources to adapt to a new digital solution (Johnson, 2013). Additionally, as user resistance is a common negative phenomenon, it is important to have good user resistance management and a good user resistance management plan focusing on the adoption and implementation phase as this is crucial for successful adoption of IT projects (Lin et al., 2010).

Involving the stakeholders in the designing, development, and adoption of the systems also paves for a successful implementation (Lin et al., 2010). According to the researchers, the adopting business needs strong internal processes and management due to communicational straits linked to its stakeholders as well as user resistance. This also includes issues with the usability of the system, issues linked to the business and the operational aspects, and difficulties including lack of a proper learning process regarding the transition to a new system for both users and employees (ibid).

3.4.2 Financing

Lin et al., (2010) discuss that it is crucial that the organizational goals of the healthcare provider are set with regard to expected outcomes as this is often the basis for the priorities with regard to investments. It is important to have this in mind when choosing target businesses to offer the service to. Additionally, smaller firms can experience larger financial barriers to adopting the technology as fees might be high in relation to their overall business (Johnson, 2013).

3.4.3 Technological aspects

The IT infrastructure of the organization adopting the system, referring to telecommunication infrastructure, networks, and internet, is important for a successful implementation of a B2B e-commerce (Lin et al., 2010). At the same time, a great barrier for e-markets in healthcare is lack of technical resources within the adopting organization (Johnson, 2013). However, only minor problems were recognized when trying to merge the old systems and the new digital ones, i.e. the e-markets. Additionally, businesses with a higher level of IT maturity are more likely to successfully implement an effective e-commerce system (Lin et al., 2010). Therefore, it might be beneficial when entering a new geographical market to target such key partners that are sufficiently IT mature. Other concerns by the healthcare providers are stated to be distrust in the systems' reliability with regards to disaster recovery and security in case of a system failure.

3.4.4 Brief summary of theory

The following table presents the barriers recognized in the theory concerning B2B. This includes barriers within customers, financing, as well as technological aspects. These barriers are mainly concerning customers considering that B2B is related to who the company sells its products to.

Themes	Barriers
Customers	<ul style="list-style-type: none"> - Customers' past experiences - Customers' fear of unfitting product - Customers not understanding the added value - Customers' fear of job losses - Customers' fear of losing personal relationships - Customers' internal culture and maturity - Customers' lack of capabilities
Financing	<ul style="list-style-type: none"> - Customers' allocation of finances
Technological aspects	<ul style="list-style-type: none"> - Technological infrastructure and resources - Technological maturity - Lack of technical resources among the adopting organization - Data security

Table 5. List of barriers from the B2B literature

3.5 Key insights from the theory

The following table shows a compilation of the barriers that have arisen from the different segments of the theory, namely from the theory of expansion, healthtech, SaaS, and B2B. The barriers are presented within different themes to more clearly understand the barriers and their consequences. The identified themes where barriers are discussed are regulations and legal aspects, competition, customers, organization, external collaborations, financing, technological aspects, as well as product.

Themes	Barriers
Regulations and legal aspects	<ul style="list-style-type: none"> - Comply with national laws - Societal effects of unfavorable governmental decisions
Competition	<ul style="list-style-type: none"> - Market saturation - Competing with larger and more incumbent firms
Customers	<ul style="list-style-type: none"> - Customer preferences - Understanding customer values - Switching costs - Physical distance - Psychical distance - Customers' fear of unfitting product - Customers' past experiences - Customers not understanding the added-value - Customers' fear of job losses - Customers' fear of losing personal relationships - Customers' internal culture and maturity

	<ul style="list-style-type: none"> - Customers' lack of capabilities - Weak collaboration with the government
Organization	<ul style="list-style-type: none"> - Adjustments of the business model - Lack of internal organizational capabilities - Lack of capabilities in-house - Obtaining market information to successfully choose market - Timing of entrance - Understanding suitable pricing strategy - Unclear added-value
External collaborations	<ul style="list-style-type: none"> - Linguistic and cultural differences
Financing	<ul style="list-style-type: none"> - Access to financing - Lack of reimbursement from insurances - Customers' low willingness to pay - Customers' allocation of finances
Technological aspects	<ul style="list-style-type: none"> - Technological maturity - Lack of infrastructure and resources - Technological integration - Data security - Technological infrastructure - Lack of technical resources among the adopting organization
Product	<ul style="list-style-type: none"> - Lack of interoperability - Balancing standardization and customization

Table 6. List of barriers from the literature

4. Results

In this chapter, the results of the study are presented. The results stem from the empirical findings of the interviews. Furthermore, the findings are categorized thematically in accordance with the theory described in chapter 3 to add clarity. The chapter concludes with a presentation of the key findings from the results.

4.1 Findings from interviews

4.1.1 Regulations and legal aspects

The General Data Protection Regulation (GDPR) law is a regulation in the EU on data protection and privacy concerning all data of citizens of all EU countries (Goddard, 2017). L1, L2, P1 and B3 all recognize GDPR as a considerable barrier, considering that it can create challenges for third-party storage of patient data across borders outside of the EU. Both L1 and B3 notice that this especially

becomes a problem relating to the usage of American third-party services, as these countries are enforced by American law to supply the government with all information if requested. As many leading tech companies are based in America or are American-owned this is discussed to have an even greater impact. The GDPR law is therefore discussed to create a major barrier between the EU and the countries outside of the EU. L2 also discusses that public customers within the EU often prefer to use a platform solution that guarantees that their patient information doesn't end up at an American organization. These factors are therefore discussed to result in the platform desiring to use European services. However, as GDPR is an EU-wide regulation, it is argued that the expansion to markets within the EU is not directly affected by it as the requirements of GDPR must already be fulfilled within the home market.

L1 discusses that the platform is a Medical Device Software (MDS) that is not linked to a specific product, which results in the Medical Device Regulations (MDR) being a bit difficult to interpret. Furthermore, it is explained that complying with MDR is mandatory to be able to place medical devices on the European market. Considering that the triage-functionality that the platform offers uses an algorithm that is responsible for the patients' health, L1 explains that the product must be certified as medical technology. Furthermore, it is discussed that medical-technology products need evaluation and show clinical support, which extends the procedure to launch such products on the market. The interviewee also states that the product can be launched on the EU market when the notified body has approved it. It is described that this notified body will evaluate the certification every year, and if greater changes have been made it must be re-approved to be accepted.

"A consequence of not complying with the MDR regulations is that the product will be withdrawn. It will also result in a market ban, which is a disastrous consequence. It is therefore very important to comply with these regulations." - L1

Nearly all respondents recognized national laws, regulations, and demands as major barriers. B2, M1 and P1 discuss the EU-harmonized International Organization for Standardization (ISO) certifications that are required as well as additional country-specific ISO certifications that must also be taken into consideration. L2 has observed that it is important to know both the EU laws and the national regulations within the new markets. It is described that the company relies on its small in-house legal department that is located within the home market which makes it difficult to attain knowledge of the country-specific laws and how the court of law operates in foreign markets. Considering that laws and regulations vary greatly between countries, consultants can assist with contract support and knowledge in local languages, according to L2. It is also mentioned that another challenge is to provide all contracts in the domestic language. To solve this, the in-house legal team comments on the contracts and actively points out parts that they cannot risk assess, which includes everything linked to the national laws of the foreign markets. External resources are then used to assess these parts that have been left out by the in-house legal department. L1 and M3 also mention that there are country-specific laws in addition to GDPR relating to privacy of patient data in healthcare such as "Patientdatalagen" (PDL) in Sweden.

B2, M2, and M3 explicitly mention country-specific certifications in general as a challenge. Furthermore, B2 points out that it can be difficult to understand which different certifications are needed to operate in specific markets and that understanding how costly and time-consuming the process of retaining these certificates are is crucial. Moreover, M2 and L1 acknowledge that these country-specific certifications and standards cause barriers relating to the use of standardized

solutions for a fast scaling of the product, as each market has its own requirements. However, L1 recognizes that markets within the EU often are more alike than with those outside of the EU.

“The barriers between EU countries and non-EU countries will always differ, and the countries within the EU will be more alike.” - L1

B2 states that the national-specific barriers were more extensive than expected. B1 and M2 also point out that the country-specific laws were known before the expansion, but were underestimated with regard to the number of such laws within each country. Respondents within the business development team also argue that a great amount of time and resources must be dedicated to understanding and fulfilling these country-specific variations.

Respondents within several departments point out that legal aspects often decide whether the company is entitled to operate on the market or not, which thus becomes the greatest barrier. B2 explains that the product must continually be adjusted to fulfill all demands onwards. As M1 mentions, new standards and regulations can come up after the initial market entry which must be adjusted for. Aside from country-specific certifications and standards, M3 points out that specific customers also have internal guidelines for how their patient data should be handled sometimes, and that some federal states are stricter than others.

According to B2, there are some markets where there are subventions from the government for such telemedicine that meet specific goals and have certain certifications. Furthermore, P1 believes legal aspects that are mandatory should be prioritized for a market entrance, and that other legal aspects that are not a must-have can be prioritized after the initial entrance. It is also suggested that the translation of the product must be compliant with the regulations within the countries.

Respondents within the management and the business development department explicitly mention that healthcare systems are organized differently in different countries which adds another dimension of barriers as this results in different laws and regulations. Additionally, M1 suggests that the product content must also be aligned with each market due to this. B3 states that it is crucial to understand how each specific market works to be able to provide a fitting product. It is also suggested that there might be national systems that need to be integrated to be able to make a marketing story and sales pitch work in a legal, regulatory and financial manner. Even though healthcare is universal, there are different requirements relating to the content as some diagnoses are classified differently within different countries, which ultimately affects the product. This challenge is recognized by both P1 and M1.

Furthermore, M3 states that as the healthcare system functions differently in different countries there might be different stakeholders in some markets than in the home market. This is necessary to understand to be able to successfully enter the new market. Three other respondents agree that possessing information about the market is crucial to understand which laws and regulations apply to the company's platform and also to understand how healthcare is structured. This is described to include how much of the care is public versus private, and whether it is controlled on a regional level or is decentralized. B1 believes this can be a challenge as there might not be available information published for the general public in all markets, which has led to a learning-by-doing approach.

4.1.2 Competition

The level of competition in the market is often straightforward according to B3. In B3's experience, it is not beneficial to enter a market where the competitor has a market share of over fifty percent. Both P1 and B2 also see competition as an enabler for digitalization in the healthcare sector as it can open up the market. P1 believes that competitors of the platform often provide patients with digital healthcare in-house and act as competitors to both the company and its customers. These competitors often put pressure on non-digitalized healthcare providers and hospitals so that they recognize the need for transformation in their businesses, which is where the platform comes in. Furthermore, B2 believes that the optimal market is a market with a balance between too much competition and competition that has increased the digital maturity of the market, so that doctors and customers are open to meeting online. According to P1, the important part is to be amongst the top three of the competitors in the market.

Additionally, B2 claims that competition always will occur, but that the company is unique and new on the market, and all other players developing platform solutions are too. The respondent also believes that there is a place in the market for all the competitors at this moment. However, this might change at a later time, but will then be a natural development of the industry. Moreover, B2 states that if the prerequisites and the environment that is assumed when expanding will change this might affect the possibility for the company to get a sufficient market share.

Respondents within the marketing and the business development department consider positioning against competitors to be a challenge. Furthermore, B1 states that the overall competition in the industry is moderate. However, it is stated that there are a few significant actors on the market as well as domestic competition in markets outside of Sweden. The respondent also discusses that there are always local players that the platform is compared against by the customers.

“By translating the platform to the local language of the market, we can show the players on that market that we have dedicated our resources to them, and in the same way reduce the competitive advantage of the competitors.” - B1

B3 states that the competition within the healthcare sector generally differs from other industries. The respondent states that a complicated product with superior features in relation to the competition is not automatically adopted by the customers as a main competitiveness is selling the product to the customers and getting them to listen and recognize the benefits of the product, which might be difficult as the employees in this sector often are overworked. Contrasting this, both MA1 and B1 believe that it is important to pinpoint the different competitors on the market. However, it can be difficult to be fully up to date with all competitors, especially smaller start-up firms. Additionally, MA1 states that it is not enough to know all competitors, but also to understand their products and how they communicate when marketing.

Lastly, B2 discusses a market situation where a competitor has already become established with the customers. The respondent describes that the new product then needs to be significantly better for the customers to consider changing their IT structure. Furthermore, the respondent believes that many competitors are good enough and that this might result in their customers being comfortable enough to not change platforms.

4.1.3 Customers

Before entering a new market, the company has to analyze the market and its potential customers to understand the product-market fit, says B2. If there is low traction and interest among the customers in a new market, the company must evaluate if it is sustainable to expand with a small customer share or to investigate other markets with more interest. According to B3, it is valuable to analyze prospective customers as it addresses the customers' barriers which in many cases can be translated to the company's barriers. Considering that the company is a B2B, with patients as additional users, it is important to take into consideration both the patient customers in addition to the business customers. As explained by P1, the company therefore seeks to analyze patients' values and behaviors in order to integrate it into the company's offerings.

"If we download an app that is terrible, we are just going to delete it. So, it is much about understanding the value and why customers like those things, and if we can incorporate it in our product." - P1

Several respondents describe that it is important to identify and present customer-cases to prospective customers as part of the marketing strategy when working within a B2B segment. The respondents state that customer-cases can show the opinions of current customers and demonstrate the company's capabilities as a tool to attract new customers. Two of the respondents also argue that the company may not be included in the procurement, and a potential customer may be lost, if the company can't offer customer-references. This is described to create a catch-22 situation as the company needs customer-cases in new markets, but needs customers to create customer-cases. Additionally, it is argued that prospective customers want to see customer-cases from their own market. This means that customer-cases of the home market are only useful in that specific market. Considering that the healthcare sector is sensitive to criticism, it can be challenging to find customers willing to participate as a reference, according to one respondent. Furthermore, MA1 argues that the company has to find cases that are as similar as possible to the customer to overcome the challenge of scarcity of relevant customer-cases.

In order to become successful in a new market, P1 suggests integrating the company's service with established companies in the market, considering that collaboration can be an important factor when growing a customer base. According to L2, another way of gaining loyal customers is to bake external services into the company's solution. Furthermore, M1 mentions that the company can partner up with medical records systems instead of offering the software directly to care providers. Even though this will reduce the company's revenues, the company can use fewer resources on finding and building local networks of relevant stakeholders.

Gaining confidence among customers early is important for the company when entering new markets. B1 mentions one factor that contributes to this, namely to have the platform translated to the local language as early as possible. The reason for this is that some customers prefer local and domestic products rather than foreign ones. By translating the platform, the company signals that it has customers and staff on-site in that country, which creates a sense of security for the customers. P1 exemplifies this with the culture in another European country. Hospitals in that country will rather give money to a local team than a foreign one in order to gain full control, even though the product will be more expensive and of lower quality. This can lead to customers making decisions based on cultural bias instead of bringing value to their patients. Sometimes it can therefore be more beneficial for the company to focus on other customer segments that prioritize patients' values.

Additionally, some countries in Europe are conservative in terms of language and therefore prefer the use of their local language when seeking support and describing technical terms. This also applies when customers are involved in a procurement process. According to L2, there is a SaaS template for contracts that has been introduced in Europe, but some countries want contracts written in their local language.

According to P1, barriers related to customers are important to overcome in order to become successful in the market. One of the major barriers related to customers involves cultural differences, as addressed by respondents within the legal, management, and the business development department. Cultural differences between countries become especially evident when negotiating with foreign customers or encountering customers in other settings. Sweden is known for being the country “lagom”, characterized by flat organizations, non-aggressive approaches, and a focus on being positive in meetings. One respondent from the business development team discusses that it is important to bring the right people to meetings and to show that you come from a great network in order to get prioritized in other countries within Europe. Additionally, L2 says that master suppression techniques are frequently used in foreign countries when it comes to age and gender discrimination. In order to obtain a good relationship with future customers, it is important to be aware of these cultural differences, according to L2.

Considering that networking is important in several European cultures, it is challenging to get accepted if the company does not have any contacts in that country, states M1. The challenge is to get access to the right decision-makers in order to get prioritized. The respondent argues that if the company can't understand the internal culture in a market, it will spend an unnecessary amount of time and money on inaccurately targeted clients.

Organizational hierarchies and other internal business politics in foreign countries are important to understand because it is different from how it is done in Sweden. One respondent states that these differences are also apparent across the Scandinavian countries, despite the similarities. Danes are much tougher in business negotiations, and oral confirmations are perceived as invalid compared to physically signing contracts. Other Europeans are perceived as more straightforward and aggressive when negotiating, and gladly discuss contracts and prices already in the first meeting. Even though it is important to understand the cultural differences of new customers, it is in many cases impossible to know the unwritten rules in advance, according to B2.

4.1.4 Organization

Two respondents from the management department recognize the need for adjustments of a business model for different markets due to environmental differences in the market. Furthermore, one of the respondents states that different markets require different business models as both competition and healthcare systems differ. It is argued that it is a challenging task to form the right strategy in each market.

“The healthcare system within Sweden is organized in one way, whereas the healthcare system in other countries is organized in another way. This requires a business-model-fit for the new market which is often challenging to find. You need to understand both the competition and the system to do this.” - M1

When internationalizing there are two binary decisions. The first decision is whether to enter or not, and the second decision is whether to keep investing in the market or not, according to P1. For the second decision, it is important to internally ask the question of whether the market will be profitable at one point. However, it is stated that it is important to have the mindset of how to sell the product rather than how to win the entire market in an early stage, as this is what is actually important at that specific time. However, another respondent emphasizes that a strategy of the company is to keep its ability to be scalable to enable fast expansions. This could be imposed by adjusting too much to just being able to sell the product rather than focusing on being scalable and profitable in the future.

M2 describes the original target segment of the company as smaller private healthcare centers. However, based on the market and the company's strategy the new target segment is more focused on public healthcare centers and insurances in order to be more competitive. Additionally, the respondent describes a catch-22 dilemma of attaining the first customers in the target market without having a reference case as such cases can act as proof that the platform works well within the targeted market and segment. Overcoming this requires specific strategies that can be very resource-intensive, but can supposedly lower the financial threshold for the customers.

When expanding it is important to understand the needs of the internal organization to be able to support the internationalization fully, states M3. MA1 explains that it has been important to assign responsibility to employees for country-specific marketing plans, as market characteristics differ. The company has expanded with the help of local subsidiaries and has employees responsible for country-specific marketing plans. This has enabled the organization to be structured in a beneficial way for the conversation between the parent company and the subsidiaries, as the responsible employee for that specific country has two interfaces rather than the manager having two interfaces for several countries.

Two respondents emphasize the importance of standardizing to be able to scale fast. L2 believes that the process should be done as early on as possible when going from a start-up to a more established organization as it is costly and time-consuming to re-do such processes that were not optimized for scaling. Additionally, M1 suggests that standardization enables additional value when working across geographies. The respondent believes that it is difficult to work in a specific way in each country when having to deal with various countries. Therefore processes such as the sales process will benefit from being standardized. Furthermore, M1 believes that standardization can facilitate control, coaching, and support. However, it is noticed that it can be hard to optimize for being international and standardize in the beginning when forming a new organization, as resources are often scarce. Therefore, many newly formed organizations struggle with just overcoming the current barriers in the easiest way possible rather than optimizing for possible challenges in the future.

B1 states that it is necessary to have sufficient information about the market at an early stage. Therefore, it is argued that it is important to leave the desktop research as soon as possible. According to M3, it is also important to be aware of the internal challenges of the organization to overcome them. Furthermore, B2 has noticed that there are often assumptions about the internal processes such as prioritizing, and that it is most often assumed that these processes will work well. However, the respondent believes that the company learns new things alongside the expansion process, which is also true for the existing Swedish market as new things are always occurring.

One respondent states that another challenge has been to align the market expansion with the company's strategy and organizational culture. Both B3 and M1 agree with this and believe that it is

important to align the internal culture including the internal language with the strategy of being international to include employees from various countries. Lastly, B2 believes that internal organizational barriers are important, but that the company has efficiently handled them as cited below.

“Self-inflicted barriers are important, but not that significant in our organization since we are agile and rather small and have fast decision processes.” - B2

According to B2, the company’s most valuable resource is the developers, as it does not work with external companies for the development of the product. The respondent continues by stating that this limits the internal organizational opportunity to work on entering several countries in parallel. The reason for this is that the product team and the developers have a limited number of hours to work on the product. This ultimately determines the scope of what can be done within the company.

Prioritization within the organization when expanding relates to the difficulty of prioritizing different market needs against each other. Respondents from all departments recognize prioritization within the organization as a major barrier. B2 states that there is an internal evaluation of how much financing that should be set aside for expansions to new markets and when to end the expansion work in certain countries. L2 believes that a major barrier is how to distribute the resources, and the more the company grows the more important this question becomes. As mentioned earlier by B1, it can be challenging to align the market expansion with the strategy and organizational culture. The company experienced conflicting thoughts regarding whether expansion should be prioritized or not at the beginning of the internationalization process. Today, it is clearly stated to all employees that expansions to additional European markets are as important as the existing markets. This is supported by M3 who states that it is important to understand that internationalization requires both commitment and resources, which will most certainly affect other parts of the organization such as the home market of the company. Therefore, it is important to take internationalization seriously and prioritize it accordingly.

M3 believes it is important to recognize when to say no to resource-demanding projects, both with regard to the international market and the home market. Additionally, B2 states that priorities must be made regarding either going in-depth into a few markets or continuing to expand within several markets as well. The respondent also explains that prioritization relates to both monetary aspects and to the existing capability of the labor. It is also argued that it is not possible to investigate all potential markets at the same time and at the same time do this work thoroughly. However, until this point, the company has put one of the nine markets explored on pause, which is a rather low ratio. Within the same area, MA1 discusses the challenge of working on a fixed amount of markets with financing dedicated to these markets when having a philosophy to take chances and develop in other markets if there is a good opportunity when the financing is still the same. This means that money dedicated to other markets must be spent on the new market. Another respondent within the management department also touches upon this subject when discussing that markets differ and that there will often be different demands in different markets. The respondent states that one challenge is how to prioritize demands and needs in markets when the processes are in different stages in the markets. It is also stated that it is difficult to motivate prioritization of the future need of an upcoming and uncertain market over the present need of a current customer.

According to B3, the internal organizational culture will affect whether the expansion process will be successful or not. If the culture is that the home market is the only important market, then the

employees will focus on and prioritize that market. B3 also believes that the internal culture will influence the prioritizations that will be made higher up in the organization. The respondent states that it is this internal culture and prioritization that is one of the biggest challenges when expanding to new markets.

Furthermore, B1 states that it is important to understand how much time and what capabilities are needed to e.g. translate the platform to the local language, and when this should be prioritized. Additionally, M3 believes that some processes take longer time than others within the internationalization process.

“An important aspect of this is time. Anything [processes] that requires much time should be done as early as possible as we will need them for entering the market, and they take time.” - M3

In order to understand which markets to enter and how to enter them, the company generates first draft analyses of the markets based on previous experiences in the country with the help of local contact networks. According to M1, lack of market knowledge constitutes a major barrier when entering a new market and points to the importance of taking advantage of local consultants who know the market and its context. The company therefore works with local consultants with international experience to understand cultural differences and to manage these differences.

One respondent states that when choosing a market to enter, it is important to have sufficient information on how the healthcare systems are structured and how the market works, as well as understanding which segments of the market that are relevant customers of the platform, e.g. hospitals or insurance companies. This information is also important to possess to understand which customers and contacts are desired. Furthermore, B3 argues that it is important to be realistic and understand what capabilities you have internally when entering a market. These capabilities include financial commitment to the market and the necessary technological investments, which will otherwise affect your ability to start off and demonstrate the product and get the first customer. B3 believes that there is always a minimum commitment that is needed to be able to operate in a foreign market.

“So what is the minimum level of financial commitment that you have to make for example on a technological infrastructure level to host an empty service without data.” - B3

When deciding to enter a market, the timing is very important. P1 believes that for the timing to be right it is not necessary to be within the first wave of organizations entering the market, but to be within the wave that sticks and has a greater impact.

4.1.5 External collaborations

Several respondents state that the company hires external consultants to get access to knowledge of local behaviors towards marketing techniques, regulations, and data security. However, MA1 concludes that it is challenging to find freelancers in a new market where the company is not established yet, due to the weak network in that market. Furthermore, M3 mentions that even though consultants make a unique way of gaining insight into a new market, it can be challenging to find consultants with the right expertise.

“Sometimes it can be hard hiring senior people with expertise as they want to work for themselves because they want to be more flexible. And getting someone like that to a permanent position is not often easy, so you can start off by using consultants.” - M3

4.1.6 Financing

According to M2, it is costly to internationalize and the need for financing is therefore important to successfully enter a new market. The respondent also describes that access to proper financing can be a barrier to some healthtech companies. However, the respondent also brings up that the popularity of the healthtech industry and the willingness to invest in it has increased, and that capital is often available for healthtech firms that meet the investors' requirements as a result of this.

The most significant barrier regarding financing is discussed to be being aware of the need for use of different healthcare models in different markets. All respondents from the business development department and one respondent from the management team point out the large differences in how healthcare is financed and in terms of who pays for the healthcare services. B3, M3, and P1 discuss the different healthcare models they have encountered during the expansion and highlight the varying presence of insurance companies in the payment process. Additionally, it is stated that the healthcare sector is financed by different types of investors, which enables different levels of innovation in the sector. This means that some markets can be more accessible to innovation depending on how healthcare is financed.

As a result of the different payment structures, B1 and M2 mention the importance of obtaining specific market knowledge to be able to act upon the differences and to understand how the company can be part of that market. It is therefore vital to also understand specific market regulations to know how the healthcare sector is financed, according to the respondents.

4.1.7 Technological aspects

One respondent emphasizes that every European market has its own healthcare structure and that the digitalization journey of the sector has reached different levels of maturity. It is described that health insurance companies in Denmark lag behind the ones in Sweden. As explained by P1, a market's digital maturity is one of the factors that determine whether or not the company should enter a specific market. Another respondent states that a company should not sell its services to a country that does not have the required capacity to utilize the service. Nevertheless, the company is expected to be able to integrate and connect its services to the current technology in a country even though it holds a lower level of digital maturity.

Another aspect of digital maturity that affects the decision of entering a new market relates to the collaboration and connection between the payor and healthcare provider. Two respondents from the business development department explain that the advanced payment systems used in Sweden, e.g. BankID, Swish, and Klarna, are not developed in many foreign countries. Additionally, every country has its own payment system. Countries that don't support electronic identity documents such as BankID can have difficulties storing personal data digitally, which makes it important to adapt to their way of using technology to be able to provide data security. This means that the company must integrate other payment systems into the service and be open to adapting.

4.1.8 Product

Respondents within several departments explain that the product, or some parts of the product, must be adjusted after the language within the country. To do this, one respondent describes that the company uses clinically experienced people who know the culture of the company as well as the local language from a medical perspective. In this way, consultants can translate the information to fit both the product and the company, according to the respondent. Furthermore, one member of the management team describes that contrasting to the product, the website must not necessarily be in the local language. The respondent believes that it is often adequate to have the website in English, but that the content must be adapted to that specific country. This could mean using specific trigger words or using suitable interfaces for the target country on their website. This is also supported by one respondent within the management team who emphasizes the importance of country-specific websites and products on a content basis. The target segments within each market are also stated to affect the content of the product as different segments benefit from the product in different ways. Furthermore, the member of the marketing team states that this hampers standardization on a product level which the respondent believes is an important aspect of a fast and cost-effective expansion. It is an important balancing act between being standardized and being able to provide market-specific tweaks, according to the respondent. Additionally, B3 emphasizes the danger of translating medical content within the product and that this must be done with much care and accuracy. The reason for this is described to be that medical terms are often country-specific and that such a misunderstanding could be vital.

Furthermore, M2 believes that product adjustments and market-specific tweaks require both knowledge and resources. This is also needed to understand the product-market fit both country and segment-wise, according to the respondent. The product-market fit is exemplified by the company targeting a few major actors in the Swedish home market, while the company targets a great number of smaller potential customers in other markets, as a result of the target country having different healthcare structures. Furthermore, it is explained that this has resulted in different demands regarding the product design. According to M3, the interfaces are the greatest part of the product-market-fit as well as how the product is integrated into other services of the healthcare industry within that specific country. This is also supported by P1 who explains that there are often interfaces relating to national data centers or authentication, e.g. BankID in Sweden, that are needed to be able to accelerate. Furthermore, B1 also touches upon this subject as the respondent discusses that external configurations are different within different countries and that the product must fit with these country-specific aspects. Also, M1 states that the packaging of the product must also be adjusted to fit the target country. Additionally, L1 discusses the healthcare systems being different with regards to data access and information sharing, and that the product must be flexible with regards to this, as adjustments might be needed within different countries.

Respondents from three different departments state that the SaaS solution is one single product that must remain the same, but that there are adjustments that can and must often be made to fit a new market. P1 believes this is an 80/20 ratio between what is fixed and what can be adjusted after customer needs. In addition to this, L1 also states that each country requires manuals in its own local language. The respondent also discusses the fact that healthcare within different countries and cultures looks dissimilar, and that some diseases are classified differently within different countries which affects the functionality of the product.

“[...] For example, how critically is depression recognized in different countries? This is a medical and cultural question that will affect how the product will work.” - L1

Lastly, M1 considers the fact that standardization of the product is vital, but that this can be difficult to optimize for in the beginning. The reason for this is that resources must be focused on existing problems as resources are scarce. When proceeding with the internationalization process, it is desired to reach a high level of standardization of the product, but without hampering the ability to make country-specific adjustments.

4.1.9 Marketing

Two respondents from the management department acknowledge marketing as an important aspect when internationalizing to increase the company's visibility in a new market. This relates to engaging new customers, employees, and other stakeholders. During the start-up phase in the expansion process, the company is considered as an unknown neophyte. To overcome this, marketing is therefore used to make the company known. According to M3, the company focuses on social media presence in addition to organizing events in order to engage customers and stakeholders, which is also used for employer branding purposes. Additionally, marketing is also used to affect politicians in order to raise awareness at a higher level with larger momentum, states the respondent from the marketing department.

Furthermore, MA1 mentions that marketing must be carried out in a local manner considering that the healthcare sector is a niche industry with large variations across nations. This means that the marketing strategy used in Sweden can not be directly transferred to other countries. The company must therefore adapt the marketing strategy and channels used to the different markets.

Considering that the healthtech industry is new, there is a lack of available market information compared to mature industries where reports are published annually. As a result, companies must seek new ways to find information about a market. To overcome branding and marketing barriers in foreign countries, the company takes advantage of external parties such as PR agencies or freelancers with country-specific competence who help in adapting to those markets. Local PR agencies and freelancers know the local markets and can therefore translate the company's marketing strategy and push it in the right direction to fit the markets' preferences.

One of the barriers linked to marketing concerns the ability to measure the effects of a marketing strategy, states the respondent from the marketing department. If the company does not have concrete measures of the company's value and attractiveness in the market, it will be difficult to find investors. Even though digital marketing can be measured, a large part of marketing in the healthtech industry takes place at fairs, which is difficult to measure. The reason why fairs are used extensively in the industry is that the products displayed are considered too complex to be shown only in a digital format. However, it is costly to be present and attend many fairs. Nevertheless, the results from the fairs can only be measured in terms of the number of business cards exchanged, which means that a lot of value is lost along the way.

4.2 Key findings from the results

The following table shows a compilation of the barriers that have been found in the empirical results. The barriers are presented within different themes to more clearly understand the barriers and their consequences. The identified themes where barriers are discussed are regulations and legal aspects, competition, customers, organization, external collaborations, financing, technological aspects,

product, as well as marketing. Marketing is identified as a new theme derived from the results.

Themes	Barriers
Regulations and legal aspects	<ul style="list-style-type: none"> - GDPR requirements and data privacy - MDR requirements - Comply with national laws - Obtain country-specific certifications - Adjust for national healthcare system structures - Different national classifications of diagnoses
Competition	<ul style="list-style-type: none"> - Market maturity - Differentiate from competitors
Customers	<ul style="list-style-type: none"> - Understanding customer values - Access to customer-cases - Customer preferences - Foreign organizational structures - Unwritten rules and social norms
Organization	<ul style="list-style-type: none"> - Adjustments of the business model - Lack of scalability - Lack of standardization - Inability to attract first customer - Lack of internal organizational capabilities - Aligning company strategy with internal culture - Internal prioritization processes - Internal distribution of resources - Lack of capability in-house - Obtaining market information to successfully choose market and segment - Timing of entrance
External collaborations	<ul style="list-style-type: none"> - Difficulty to find experienced local consultants - Lack of local contact networks
Financing	<ul style="list-style-type: none"> - Access to financing - Healthcare financing models
Technological aspects	<ul style="list-style-type: none"> - Technological maturity - Lack of infrastructure and resources - Integration of payment systems - Data security
Product	<ul style="list-style-type: none"> - Need for specific content - Understanding the right product-market fit - Balancing standardization and product-market fit - Non-standardized product early on

	<ul style="list-style-type: none"> - Lack of country-specific clinical expertise
Marketing	<ul style="list-style-type: none"> - Marketing channels - Local marketing - Lack of available market information - Measurement of marketing results

Table 7. List of barriers from the results

5. Analysis and discussion

In this chapter, the results are analyzed and discussed in order to reflect on the results in relation to the theory, and in turn provide an answer to the research question. The chapter is divided into three sub-chapters to highlight the findings and their impact. The first sub-chapter shortly discusses barriers that are not specific to the studied phenomenon. The second sub-chapter discusses barriers relevant in previous research but with specific context for how the barriers are present in this phenomenon. The final sub-chapter raises barriers specific to this phenomenon.

5.1 Previously recognized barriers

There are four barriers that are both recognized in the theory and discussed in the results. The first barrier is lacking capabilities in-house (Rantanen, 2020; Witek-Hajduk & Targański, 2018). This barrier refers to limited resources with regard to the workforce. The second barrier is the need to adjust the business model to new markets and segments (Yoder, Visich & Rustambekov, 2016; Ojasalo & Ojasalo 2011). The third barrier relates to data security and the fact that medical records and personal data is transmitted through public networks and stored digitally (e.g., Rachh, 2021; Picek, Mijac & Androcec, 2017). The final barrier is customers preferring local and domestic products rather than foreign ones (e.g., Javalgi, Cutler & Winans, 2001; Rolfstam, 2016).

There are also several barriers that are only recognized in the theory. One of these are governmental decisions that can have an unfavorable effect on the technological skills of the population as well as tariff barriers (Javalgi & Ramsey, 2001; Javalgi & White, 2002). The reason why societal effects of unfavorable governmental decisions is only discussed in the theory can be that such effects influence the country as a whole rather than just the healthtech industry. Such barriers can also be seen as a part of the market's characteristics, which can result in the company deciding not to enter the market rather than it being a barrier. The reason why tariff barriers are neglected in the results can be due to it being linked to export of physical products rather than selling SaaS solutions to businesses within other countries.

Quotas and regulations in relation to marketing are also recognized as barriers within the theory (Javalgi & Ramsey, 2001), and not discussed in the results as the healthtech industry is not affected by such quotas, in contrast to companies within the sin stock sector, i.e. companies involved in unethical activities such as alcohol, tobacco, gambling, adult entertainment or weapons. The theory also brings up barriers related to customers' fears (Lin et al., 2010). This includes e.g. customers' fear of unfitting products, job losses, and losing personal relationships. Other barriers include customers' past experiences, customers not understanding the added value, customers' internal culture and maturity, customers' lack of capabilities, physical distance, and psychological distance (e.g., Johnson, 2013; Zheng

et al., 2006). These barriers are not discussed in the results as the studied company has only entered markets with sufficient competition which is discussed in the results to prepare the market with mature customers. Additionally, understanding a suitable pricing strategy is not discussed in the results to be a barrier. When entering markets with sufficient competition, it is most likely easier for the healthtech company to understand the value of SaaS products perceived by the customers, resulting in a more stable climate regarding prices.

Other barriers only recognized in the theory are customers' low willingness to pay and the importance of the prospective customers allocating their finances for implementing digital solutions (Reuwer, Jansen & Brinkkemper, 2013; Lin et al., 2010). This is not discussed in the results as the healthcare sector is under great pressure to adopt digital solutions. The reason for this is that the demand for health care is growing (PwC, 2022). It is therefore a requirement for customers to streamline the healthcare sector, and as discussed, implementing digital health is one way to do this. Furthermore, lack of interoperability in relation to Cloud Computing is not discussed to be a barrier in the results. This can be due to the fact that such interoperability is a general requirement for companies in the healthtech industry within the studied context, and not a specific barrier related to expansion. Furthermore, the theory recognizes many barriers within the area of technological infrastructure (e.g., Witek-Hajduk & Targański, 2018; Dash, 2020). However, the results indicate that the company should not target markets with insufficient technological infrastructure. This is therefore not perceived as a barrier by the studied company, but rather a market prerequisite.

5.2 New perspective on previously recognized barriers

Within the area of regulations and legal aspects the barrier of complying with national laws is recognized in the theory and discussed in the results. However, the theory raises this barrier on a broader and more generalized level (e.g., Rolfstam, 2016; Witek-Hajduk & Targański, 2018). The results, on the other hand, discuss this in the specific context of the studied phenomenon. Within the barrier of complying with national laws the results further discuss the element of country-specific certifications. The results discuss that both ISO certifications and privacy laws relating to patient data can be on an EU level and also at a national level. Furthermore, understanding such variations is mentioned as a barrier. This is especially important as legal aspects often determine whether the company is authorized to operate on the market or not. Additionally, the results state that customers can have their own demands relating to privacy, adding to the EU-law GDPR. This barrier is important to overcome considering that patients may fear that their personal data is not secure as it is stored digitally, as stated by Vannieuwenborg et al. (2017). As many SaaS companies store personal data digitally, this requires extra consideration. Additionally, companies involved in health care often have access to sensitive data of patients. This requires even more attention to manage both customers' and patients' fear regarding exposure of sensitive data (Vannieuwenborg et al., 2017).

The reason why the barrier of national laws is both recognized in the theory as well as discussed in the results is most likely because the healthtech industry, and the related healthcare sector are both highly regulated markets where national differences are significant (Landi, 2018). Relating to country-specific laws and regulations it is discussed in the results that such barriers were known to the studied company before the internationalization process began, but were often underestimated. Additionally, laws, regulations, and certifications must be adjusted for continually as legal requirements can often change, according to the results. Standardization of the product within each geographical legal boundary can therefore ease this process. Furthermore, the results present a broader and more in-depth analysis of the barriers. However, both non-EU-harmonized GDPR and MDR

regulations are implied indirectly within the theory as patient data privacy and the fact that national health authorities have to approve the software since it is used to process medical data (Hostetter et al., 2014).

Furthermore, the results discuss that it can be difficult to attain country-specific knowledge and provide legal documents in the specific language if relying on a small in-house legal department. This country-specific knowledge relates to linguistic skills and medical expertise in addition to knowledge of local regulations and laws. Linguistic skills in combination with medical expertise is required to e.g. translate the product, according to the results. To solve such problems, external resources such as local consultants can be used. This is supported by the results that, relating to various aspects, discuss that consultants can be a solution when needing additional knowledge and competencies not currently available within the company. Even if these challenges are solved by using consultants with the required knowledge, the barrier of balancing between standardization and adjusting to country-specific aspects can occur. Moreover, this aspect of prioritizing between standardization and providing country-specific solutions is discussed in the results.

It is recognized in the theory and discussed in the results that competition can act as a barrier. However, the results present the barrier from a contrasting point of view in relation to the theory. The theory recognizes competition as a barrier in terms of market saturation, whereas the results highlight the importance of competition (Yoder, Visich & Rustambekov, 2016). The reason why competition is important according to the results is that a market with competition has prepared the market with mature customers and necessary resources. As the healthtech industry is rather new, it is mentioned in the results that there is no fear of saturated markets at this moment, and that market maturity only acts as an enabler. However, it is important to internationalize soon to keep up with the rapid growth and stay clear of competitors blocking the market in the future (Yoder, Visich & Rustambekov, 2016).

Within the area of customers, the barriers of customer preferences and understanding customer values are recognized in the theory and discussed in the results. The theory emphasizes that customers often expect products to be in their own language, and have different preferences regarding marketing campaigns and willingness to pay for a service rather than physical products (Ojasalo & Ojasalo, 2011; Yoder, Visich & Rustambekov, 2016). From a different point of view, the results highlight that customers often prefer the use of their own language when seeking support and want contracts written in their own language. Worth mentioning is that the results do emphasize that the product must be provided in the local language as customers prefer domestic products. By translating the product the company signals to the customers that they are active in that country. Moreover, the results indicate that the barrier relates to the challenges of translating the medical content of the product and that necessary medical expertise and linguistic skills are needed to do so, which creates additional barriers. Additionally, the high switching costs in the healthtech market are discussed in the results to hamper the adoption, in contrast to the theory where Reuwer, Jansen and Brinkkemper (2013) recognize that there are low switching costs in the SaaS market. The high switching costs can be explained by the fact that there are high initial costs, in the form of both monetary and non-financial resources to adopt such a solution. As discussed in the results, many competitors are perceived as good enough for the customers to not see the added value of switching to another solution.

Furthermore, the theory recognizes the barrier of understanding the customers' values. This includes language and dialect barriers (Roy, Sekhar & Vyas, 2016). Concerning this barrier, the results highlight other important aspects. These aspects include the importance of analyzing customers' values and behaviors to understand foreign organizational structures and unwritten rules and social

norms in order to integrate it into the company's offerings. The results emphasize that this includes analyzing both the patients and the business customers. As the product is used by both the buyer, i.e. the business customers, and the patients, this is very understandable. Other companies with similar business models, i.e. B2B with a consumer e.g. patients as additional end-users, must also understand both the customers' and the end users' values. Additionally, investigating the prospective customers' barriers is stated as valuable according to the results, as they often can be translated to the company's barriers.

Within the area of organization the barrier regarding lack of internal organizational capabilities, i.e. scarcity of necessary knowledge, is recognized in the theory and discussed in the results. However, the theory raises this barrier in terms of managerial and technological knowledge as well as language skills (Rantanen, 2020; Witek-Hajduk & Targański, 2018). Furthermore, the theory recognizes that knowledge is required to understand the suitable geographical areas and not only with regard to the country (Yoder, Visich & Rustambekov, 2016). The results also discuss that knowledge about the market is important to attain at an early stage of the market entrance. The results emphasize that, in addition to understanding which markets to enter, market knowledge is also used to understand which segments of the market that are relevant customers of the platform. This information is also important for understanding which employees that should represent the company in meetings, as stated in the results. Although the results and the theory recognize the barrier of needing knowledge to pick out the best target area, the results provide another dimension to the barrier. This dimension consists of the market segments, which also require necessary knowledge to target correctly. The dimension of segments derives from the healthcare systems being organized differently in different countries, which is discussed in the results.

Furthermore, local personnel can be used to attain necessary knowledge about the target market, and more specifically the barrier of getting access to the right decision-makers, as presented in the results. It is also discussed that using local consultants can be a great strategy to attain market-specific information in general. Even though consultants are not explicitly mentioned when discussing knowledge of targeting the right decision-makers, it can be reasoned that consultants can be used in such areas (Rantanen, 2020). The use of external resources, such as consultants and middlemen, demonstrates a new perspective in the results. The theory focuses on linguistic and cultural differences in addition to lack of control of middlemen (Roy, Sekhar & Vyas, 2016). Contrasting this, the results discuss that external consultants can be used to get access to knowledge of marketing techniques, regulations, and data security.

However, one major challenge relating to consultants is to find fitting ones with the right expertise within the new market due to a weak network within that market, according to the results. Contrasting this, the theory focuses on the barrier of acquiring employees (Rantanen, 2020). All these approaches to lack of knowledge show the complexity and importance of attaining information about the targeted market. This is especially important in the context of expansion of a healthtech company as both market structures and cultural differences will differ.

Despite both the theory and the results focusing on barriers in relation to external collaborations and more specifically with regards to middlemen and consultants, the areas of difficulties related to these differ. One reason why difficulties finding experienced local consultants are experienced can be that healthtech firms use country-specific medical terms. It is therefore important that the local consultants possess sufficient linguistic proficiency of both the new targeted market and in the language they are

communicating in with the company. As the level of accepted linguistic proficiency is high, this can be reflected in the difficulty of finding fitting personnel who meet these demands.

The timing of the entrance is recognized as a barrier in the expansion theory and discussed in the results. However, they focus on two different aspects of timing. The theory focuses on timing in relation to non-beneficial environmental changes such as a financial crisis (Yoder, Visich & Rustambekov, 2016). The results, on the other hand, state that the right timing refers to the maturity of the market with regard to the specific industry. This is also discussed in terms of competition in the results. Since the healthtech industry is constantly growing, is very unique in terms of regulations and as stated in the results it has distinct market structures, the timing of entering different markets is crucial and will differ (Pojuner, 2021; Livni, 2016). Moreover, this barrier can thus be derived from the fact that the studied company is a healthtech company that is expanding.

The barrier of access to financing is recognized in the theory and discussed in the results. Access to financing concerns the difficulty of obtaining access to capital from external sources, according to the theory (e.g., Roy, Sekhar & Vyas, 2016; Schreurs, 2019). Both the theory and the results recognize this to be an important barrier. However, the results also indicate that capital is often available for healthtech firms that meet the investors' requirements, considering the increasing popularity of the healthtech industry and the willingness to invest in it. Nevertheless, it is important to be aware that the popularity of healthtech can be a temporary trend. This dilemma is also discussed in other industries (Service, 2009). In the case of the industry being only a temporary trend, the difficulty of attaining finances will increase by the time the popularity of the industry decreases.

Within the area of technological aspects, the barrier of technological maturity is recognized in the theory and discussed in the results. However, the theory raises this barrier in relation to customers' lack of technical skills, familiarity with the technology, and resistance to adoption (Gajarawala & Pelkowski, 2021; Javalgi & White, 2002). Contrasting the theory, the results discuss how technological maturity affects a company's strategic decisions. It is stated in the results that a market's digital maturity is one of the factors that determine whether or not the company should enter the market. As many healthtech firms rely on sufficient technological maturity it is crucial to evaluate this before entering a new market (Javalgi & White, 2002). This is therefore not presented as a barrier but rather a prerequisite affecting the company's market choices.

Furthermore, technological integration as a barrier is also recognized in the theory and discussed in the results. However, in the results, the barrier is narrowed down to the integration of payment systems. The theory, on the other hand, discusses how firms face difficulties integrating its services with existing technologies in general as well as organizational resistance (e.g., Vannieuwenborg et al., 2017; Sloan, 2021). Contrasting this, the results don't mention the difficulties of integrating the services, but rather focus on the importance of integrating the company's services with country-specific payment systems. The ability to integrate and connect to local payment systems affects the decision of entering a new market, and the company must therefore adapt to the new market's way of using technology to be able to also provide data security, according to the results. Integrating the company's services with country-specific payment systems, such as BankID, Swish, and Klarna in Sweden can also increase the added value perceived by the customers. As sufficient technological knowledge is assumed for companies within tech-focused industries, the integration of payment systems is not perceived as a barrier. However, for B2B healthtech companies with paying patients as end-users, integration with payment systems will be important to be able to provide one comprehensive solution.

Within the area of product, the barrier of balancing standardization and customization, i.e. product-market-fit of the product, is recognized in the theory and discussed in the results. Both highlight the difficulty of adjusting the product for specific customers without altering their ability to be standardized. Additionally, the results discuss that standardization is beneficial when expanding and providing the product to different customers as it can enable a scalable product and process. Overall, the subjects recognized in the theory and discussed in the results relate to different aspects of the difficulty of standardization when operating in this industry. It is more emphasized in the results that standardization and customization relate to understanding what is needed to fit the customers, the ability to adjust for these demands, and to balance this with standardization. Even though balancing standardization and customization is described as a barrier in the theory, this is discussed more in the results. Furthermore, this can be one of the most comprehensive dilemmas when expanding within different countries and segments as customers demand specialized products which in turn require great resources.

5.3 Barriers not previously recognized

Several barriers found in the results have not been mentioned before in the theory investigated. The GDPR law, Medical Device Regulations (MDR) and market structures are three of these barriers. The first two relate to EU-specific laws regarding data privacy and functionality of medical devices respectively, and the third to how the healthcare within the country is organized. As GDPR and MDR are both EU-harmonized, such barriers are not as relevant when expanding within the EU. The reason for this is that such requirements must already be fulfilled to operate on the home market. However, the results discuss that to be MDR-compliant, evaluations of the certification will be made by the notified body annually, or in case of great changes in the product. The results further state that if adjusting the content to specific countries, such changes must also be MDR-compliant.

Furthermore, it is brought up that differences in how healthcare is organized within different countries can affect both the content of the product and the specific laws and regulations that apply to the company. The reason for this is that the content is adjusted for each customer segment of the product, e.g. primary and secondary healthcare require different products. Differences in how diseases are classified within different countries will also affect the product, according to the results. Additionally, national systems needed to integrate with can ultimately affect who the stakeholders are. Understanding the stakeholders and possessing market information are brought up as important aspects when entering a new market and understanding which laws apply to the product. The reason why the barrier of different market structures is a new finding is due to the fact that healthcare is a unique sector, often regulated on a national or regional level by the government or authorities, in contrast to many other sectors (Livni, 2016). Therefore, this can be the reason why it is not recognized in the theory as it is a barrier that occurs within the intersection of expansion and healthtech or healthcare. However, this can also be perceived in other sectors with similar structural characteristics, such as school systems that are organized differently in different countries (Popov, 2012).

Even though competition is recognized within both the theory and the results, the results also mention that differentiating from competitors can be a solution to the growing competition. The results argue that competitive positioning can be done by translating the platform to the local language or focusing on the features that add value to the customers. However, differentiating is challenging, and companies who lack the ability to differentiate face great barriers when entering new markets according to the results. Contrasting this, the theory does not recognize differentiating as a barrier but

recognizes market saturation and incumbent firms as barriers (Yoder, Visich & Rustambekov, 2016; Rolfstam, 2016). However, competitive positioning can be used to manage these barriers. This can be done as the company can niche itself towards specific segments such as heart clinics or dermatologists.

The results also present barriers regarding access to customer-cases. The reason why the theory has not included this barrier may be due to the fact that using customer-cases is a strategic decision made by the company studied. This strategy is common to use by companies selling SaaS products (Corner, 2020). Furthermore, customer-cases can be useful to prove the company's added value to the prospective customers, which is discussed in the results. The barrier of customers not understanding the added value can therefore be diminished as customer-cases can act as proof that the platform works well within the targeted market and segment, which is supported by Johnson (2013). Considering that the customers are few and large, e.g. regions, attaining one potential customer can be valuable and should therefore be a high priority in this industry. One way to overcome the barrier of attaining access to customer-cases can be to provide a time-limited freemium approach (Chamelian, 2016). This can be an efficient solution as customers' willingness to pay for digital services are initially low as stated by Chamelian (2016). However, this solution requires monetary resources which shifts the challenge from attaining the first customer to having sufficient monetary resources. If attaining the first customer is seen as a greater challenge to overcome than obtaining financial resources, this can be a very successful strategy.

The dilemma described above relates to two other barriers discussed in the results, prioritizing internal processes and distributing resources within the organization. The results indicate that both necessary resources and commitment must be utilized in the expansion. Also, another barrier discussed in the results is the importance of the company aligning its strategy with its internal culture. The results indicate that doing this can make the prioritization of processes and resources more clear towards prioritizing internationalization if that is desired.

Furthermore, as discussed in the results, prioritizing different foreign markets and distributing resources between these can also create a barrier. When entering several markets in parallel, the entry process can be at different stages in the different markets, which can make prioritization between the markets very challenging. One way to overcome this can be to set predefined goals and targets annually, or even more frequently, that are aligned with the company's strategy. These targets can then be derived into a budget deciding how much money should be spent on each market with the strategy in mind. The fact that these barriers are only discussed in the results is noteworthy, considering that prioritization of resources is elementary for all businesses. The significance of the barrier can differ between industries and firms. However, this should not affect the theory as this barrier should be perceived as challenging within various industries.

The fact that healthcare financing models differ from country to country is also brought up as a barrier in the results. This means differences in which stakeholders pay for the health care, which ultimately affects the level of innovation in the sector, as discussed in the results. The reason why this is an important barrier to understand for companies in this industry is that the customers' level of innovation depends on the number of private investments they receive. If the customers receive less private investments, they will have fewer resources for innovation and will therefore not be able to buy services from companies providing innovative services. In these kinds of markets, the company can choose different strategies, e.g. offering only parts of the product or freemium services in the beginning to attract customers.

Furthermore, it is brought up in the results that one part of the product that must often be customized is the language. However, the results also state that the language of the website does not always have to be in the local language, but that the content must be adjusted to include specific trigger words and be presented in specific interfaces. It is also brought up in the results that the content has to be adjusted after the target segment of the market rather than just the target country. Furthermore, it is also mentioned that it is these adjustments that hamper standardization, and that standardization is needed to expand fast and cost-effective. However, the disadvantage of standardization is that it can be difficult to differentiate from the competitors. It is therefore important to prioritize between differentiating and standardization as well.

Other barriers only mentioned in the results are understanding the right product-market fit, lack of country-specific clinical expertise, and the fact that the product is not standardized from the beginning of the company's journey. The understanding of the product-market fit relates to understanding which specific adjustments of the product that must be made to best suit the market, as described in the results. Moreover, lack of country-specific clinical expertise relates to the adjustments to the product that must be made, relating to national medical terminologies and linguistics in the results. In relation to this, it is also brought up in the results that there can be consequences when translating the medical content of the product as a misunderstanding could lead to disastrous outcomes.

However, it is not only important to prioritize between standardization and product-market-fit, but also to understand what the market and the customers need and requirements. If not understanding which things to adjust for and what should be prioritized, there is a risk that resources are spent on unnecessary areas. For product-market fit to be useful it needs to be correct. The outcome of not being standardized can be e.g. expensive and time-consuming processes which means that competitors may get ahead. Furthermore, the outcome of not being diversified can be that competitors can compete with a product that better suits customers' needs. It is therefore necessary to balance these two aspects.

Two other barriers only discussed in the results are lack of scalability and standardization which are somehow related to each other as the product and the organization often need to be standardized to be able to scale fast. The results also indicate that it is important to have the mindset of how to sell the product from the beginning and not focus on winning the entire market, as it is often hard to optimize for standardization and scalability and at the same time take the first market shares. However, this mindset can be the reason why the barriers of lacking scalability and standardization occur at the case company. Other companies not adapting this mindset might not experience these barriers, which can be a reason why these barriers are not recognized in the theory.

Furthermore, the barrier derived from the results of not having a standardized product from the start relates to start-ups not being able to focus on standardization from the beginning. This is mostly due to start-ups having more limited resources than established companies (Sutton, 2000). Additionally, the results discuss that the resources must be spent on making a product ready to launch in one market, rather than optimizing for the future by standardizing. Furthermore, the barrier of not being standardized from the beginning relates to the early history of the studied company rather than for healthtech firms within the B2B SaaS segment. As Sutton (2000) discusses, start-ups are often characterized by scarce resources. This barrier can therefore be recognized in other start-ups as well if they are experiencing scarce resources. The reason for this is that test projects can be used to limit a company's sunk costs, i.e. costs that are already spent and cannot be recovered if a project is

discontinued. Even though this can result in higher sunk costs if the project is continued, such costs can be motivated by the company increasing its revenues as the project is developed at full scale. However, many such companies are innovative start-ups and could suffer from the same barrier. This can therefore be a reason why these barriers are not present in the theory.

Marketing is the one area that is only discussed in the results as a collection of barriers. The results acknowledge marketing to be important for the company's visibility both with regards to the customers, employees, and other stakeholders. Both social media presence and organizing events can benefit these aspects and be favorable for employer branding purposes, according to the results. The results bring up that both marketing content and channels must be adjusted to fit the specific country targeted. Furthermore, the results discuss that there is a lack of available market information due to the industry being relatively new. This can act as an entry barrier as well as a barrier to becoming successful in that market, considering that market information is used to analyze a market's potential and prospective customers, which is essential in both cases. The results indicate that one way to overcome this can be to use local agencies with such market knowledge. Another aspect that is brought up in the results is the fact that healthtech products and services are often very complex and therefore benefit from being marketed at fairs. However, it is difficult to measure the direct effects that follow from the use of fairs. Additionally, it is stated that attending fairs is very costly. This therefore creates a challenge of prioritizing between attaining customers and using the company's monetary resources on other necessary projects. Even though it is costly to attend fairs, the company can possibly make additional money if it succeeds in obtaining a new customer.

Even though marketing as an area is only presented in the results, more broad marketing aspects are included in the theory. However, these are not explicitly stated as barriers related to marketing, but rather as the inability to attain market information. Furthermore, the research studies a company that seeks to become widely known internationally which could be the reason why the marketing aspect was highlighted.

6. Conclusion

In this chapter, the conclusion to the study's research question is presented. This is followed by a presentation of limitations and proposals for future research.

The objective of the study was to identify what barriers arise when B2B SaaS healthtech firms expand organically from Sweden to other European markets. It is necessary to overcome these barriers as internationalization generally entails long-term success (Kustani & Kleiven 2020). The barriers have been identified by conducting interviews with employees at a leading Swedish B2B SaaS healthtech firm. The results present expansion barriers in a new perspective specific for B2B SaaS healthtech firms.

It is concluded that the results present a broad and in-depth analysis of barriers within country-specific laws and certifications linked to this specific phenomenon. These are important as such regulations determine whether the company is entitled to operate on the market. It is therefore important to customize the product to specific countries in order to be compliant. However, this makes it difficult to scale fast as a customized product is not standardized, and hence not optimized for scalability. Even though standardization from the beginning can be valuable, it is not always practicable for startups as a result of scarce resources. Balancing standardization and customization of the products is also

related to areas such as adjusting for customer demands, and differentiating for competitive advantage. Another barrier related to customization is understanding the right product-market fit, i.e. understanding what and how to customize. This can be one of the most comprehensive dilemmas when expanding as specialized products are needed which in turn require great resources as standardization often entails more cost-effective and faster processes.

Furthermore, differences in market structures and healthcare systems are important to understand as the product must be adjusted for these differences. This is important in this phenomenon as healthcare is a unique sector, with extensive country-specific regulations often regulated on a national level, in contrast to many other sectors (Livni, 2016). It is also found that healthcare financing models can differ from country to country, which in turn can affect the level of innovation in the sector, hampering the adoption of digital solutions. One strategy for overcoming this is discussed to be the use of a freemium model in the initial phase to lower the customers' initial financial commitment. This solution is also discussed to solve the barrier of attaining the first customer. This can be done by providing a freemium model in an initial phase to obtain the first fitting customer-cases. This however, requires prioritization of internal resources towards such decisions.

It is also discussed that insufficient market knowledge can act as a barrier as market knowledge is needed to both understand the market and to adjust for specific conditions. As the healthtech industry is rather new, this can be the reason why there is a lack of available market information. In order to understand what the market and the customers need, local consultants can be used to attain necessary knowledge about the target market. This is derived from the fact that the results present evidence that local consultants can be used to attain needed knowledge within several other areas. One of these areas is country-specific clinical expertise, which is stated to be a critical area where skilled consultants can be used if needed. However, finding local consultants with the required knowledge can act as a barrier itself.

Sufficient competition is essential in this phenomenon especially, considering that the healthtech industry is rather new and that competition enables market maturity. This relates to the importance of timing of entering a market, as it opens up and prepares the market with more mature customers. Even though the customers are mature, it is important to analyze both the customers and the patients in order to understand their preferred values to integrate it into the company's product. This is important for companies providing products or services in a B2B context, as both the customers and in turn their customers will be affected by the product design.

Lastly, it can be concluded that companies that seek to become widely known internationally can experience barriers related to marketing. This is especially relevant when the company sells a complex product that requires specific marketing channels.

6.1 Limitations

This study has potential limitations concerning the data collection process. Considering that the interviews were conducted digitally, some personal aspects may have been lost in the process which may have limited the respondents' willingness to provide full information about the company. Additionally, a limitation of using interviews conducted with employees is the risk of respondents intentionally leaving information out in order to not give a negative picture of the company and their own work. Considering that the interviewees were provided with a list of example themes both prior to and during the interviews, it is worth mentioning that this could limit the responses' creativity.

However, it was concluded that the relevance of the responses would increase as the example themes were only used to inspire the interviewees without explicitly stating any barriers.

As a result of the unique character of the phenomenon, the interviews were conducted with employees from only one company. This means that the applicability of the findings may be limited to some extent considering that the employees of the studied company might not represent the entire industry. However, it is discussed that the results can be applied to firms in other industries or within other niches if they share similar characteristics. The reason is that the results focus on the studied company's characteristics, rather than on which specific niche the company specializes in.

Even though the data analysis process follows predefined steps, a limitation of analyzing data qualitatively is that it can be influenced by the researchers' personal characteristics. From this follows that the interpretation of the data could be influenced by what the researchers found to be recognized in previous literature. Nevertheless, quality of the data analysis process was ensured by following Lincoln and Guba's (1985) criteria to ensure trustworthiness.

6.2 Future research

The study aims at identifying barriers experienced when expanding a B2B SaaS healthtech firm organically from Sweden to other European markets. However, the expansion could also be done by acquiring other businesses, i.e. in an inorganic manner. As the healthtech industry becomes more established, such expansions will probably be seen more frequently. Consequently, other types of barriers will probably arise during inorganic expansions, which need to be further investigated. Furthermore, this study does not directly aim at understanding how to overcome the barriers. Attaining knowledge of how firms can overcome the barriers identified is therefore strongly encouraged for future research.

To understand the applicability of the findings from this study, future research should also explore how these results relate to healthtech firms within other niches and other industries. Additionally, further studies can benefit from analyzing the results of this study in relation to other geographies, in order to broaden the scope of the findings. One suggestion is to conduct this research with emerging markets as expansion targets. As the European market becomes more saturated, such markets will most likely be perceived as more attractive in the future.

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Appendix

A: Interview questionnaire

Swedish

Vilken roll har du på företaget?

Vilka har varit dina ansvarsområden i expansionen i Europa?

Vad är bakgrunden för expansionen?

När du ser dessa breda områden, ser du några områden nu direkt som saknas?

Vilka barriärer inom dessa områden har företaget ställts inför i internationaliseringsprocessen?

Kan du komma på konkreta exempel på hur ... kan vara en barriär?

Är denna barriär kopplad till specifika marknader eller är den allmängiltig? I så fall, vad kännetecknar dessa marknader?

Hur har man hanterat barriärerna?

Var detta barriärer som du var medveten om innan eller upptäcktes den i samband med att expansionen påbörjats?

Hur skulle du rangordna barriärerna du nämnt efter hur viktig den är att överkomma?

English

What role do you have in the company?

What have been your responsibilities in the expansion in Europe?

What is the background and drivers for the expansion?

Do you see any areas you have encountered that are not among these examples?

What barriers have the company faced in these areas in the internationalization process?

Can you come up with concrete examples of how... can be a barrier?

Is this barrier linked to specific markets or is it universal? In that case, what characterizes these markets?

How have the barriers been handled? What has the company done to overcome them?

Was this a barrier that you were aware of before or was it discovered during the expansion?

How would you rank the barriers you mentioned according to how crucial they are to overcome?

B: Presentation slide for interviews

Swedish



English

