American University Kyiv

A Capstone Project

EXPANDING UNDER PRESSURE: INTERNATIONALIZATION OF UKRAINIAN COMPANIES AFTER THE FULL-SCALE INVASION

РОЗШИРЕННЯ ПІД ТИСКОМ: ІНТЕРНАЦІОНАЛІЗАЦІЯ УКРАЇНСЬКИХ КОМПАНІЙ ПІСЛЯ ПОВНОМАСШТАБНОГО ВТОРГНЕННЯ

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ABSTRACT

This study examines the post-February 2022 foreign expansion of six Ukrainian companies: Aurora, Kormotech, Lviv Croissants, Nova Post, Farmak, and Liki24. Drawing on business media sources and founder interviews, it uses a qualitative multiple-case design to assess how far these firms' internationalization behavior supports, modifies, or departs from the predictions of the Uppsala model in its 1977 and 2009 versions. Four patterns appear across the cases. First, the war accelerated pre-existing internationalization plans rather than initiating them from scratch. Second, market selection was shaped less by geographic or cultural proximity than by competitive conditions and the destinations of displaced Ukrainians. Third, the learning and commitment logic central to the Uppsala model was present in every case, although it was often compressed, reordered or both. And fourth, local teams and partner relationships were more important in reducing outsidership than any formal market-research phase. Overall, the evidence aligns more closely with the 2009 network revision than with the original stage model. The central claim of the study is that the war should be understood not as a cause of internationalization, but as the context that reshaped how internationalization unfolded, and the cases show why that distinction matters.

Keywords: internationalization, Uppsala model, Ukraine, wartime expansion, foreign market entry, psychic distance, outsidership, network-based internationalization.

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CHAPTER 1. INTRODUCTION

When Russia launched its full-scale invasion of Ukraine in February 2022, the reasonable expectation was that Ukrainian businesses would contract. What happened in many cases was the opposite: companies started expanding abroad and entering new markets, setting up foreign offices, building international revenue while the war was still ongoing. This paper investigates that contradiction.

The Uppsala model remains a leading framework for understanding how firms enter foreign markets. In its original 1977 form, it describes internationalization as a gradual, learning-driven process, when firms start in familiar markets, accumulate experience and deepen commitment only as uncertainty falls. That logic holds under stable conditions. It is far less clear how it applies when a company's home country is at war, when domestic revenue can collapse overnight and when staying purely local is itself a risk.

This study examines six Ukrainian companies: Aurora, Kormotech, Lviv Croissants, Nova Post, Farmak, and Liki24, that expanded internationally after February 2022. The central question is not simply whether they internationalized, but how their behavior compares to what the Uppsala model would predict and what, specifically, the war changed about the way they approached foreign markets. The analysis draws on business media interviews, founder commentary, and company reporting. Primary interviews were not feasible within the scope of this independent study; the source base and its limitations are stated explicitly in the methodology section. The paper proceeds with a literature review, methodology, six case narratives, a cross-case synthesis and a conclusion.

CHAPTER 2. LITERATURE REVIEW

This literature review focuses on a small number of papers that are most useful for my research questions. For my topic, issues matter most: how firms usually enter foreign markets, how they decide what kind of entry to make, how networks and relationships shape that process and how firms make decisions when they are under serious pressure and do not have much time or information. Each of the papers below helps me think through one of these issues.

2.1 Internationalization theory

The starting point for my analysis is a 1977 paper by Johanson and Vahlne, which studied how Swedish manufacturing companies had built their international presence over time. What they found was a consistent pattern. Companies moved into foreign markets step by step. They started with occasional sales abroad, then worked with a local agent, then opened a sales office and sometimes eventually set up local production. They also started in countries that felt familiar before moving to more distant or unfamiliar ones. Their main point was straightforward: foreign market entry is uncertain, and most companies do not have enough information to make large commitments immediately. What reduces that uncertainty is direct experience. Once a firm starts operating in a market, it learns things that desk research alone cannot show. In simple terms, firms learn by doing, and that learning makes them more willing to commit further resources. For this study, I use this paper as a baseline, because it describes what internationalization looks like when things go normally, which gives me something to compare against when looking at firms that were expanding under wartime conditions.

A second paper that matters for my study is Anderson and Gatignon (1986). Their focus is not on whether to enter a market, but on how, they point out that entry modes vary a lot, and a firm can use a local distributor, license its product, set up a joint venture or open a wholly owned subsidiary. These options differ mainly in how much control the firm gets and how much commitment they require. More control tends to mean more investment and more risk. Lower control modes are cheaper but give the firm less ability to manage quality or adapt strategy. The choice, they argue, depends on how specific or hard-to-replicate the firm's knowledge is, how uncertain the market environment is, and how much risk there is that a local partner might act in its own interest rather than the firm's. For my study, I rely on this paper mainly to explain why some of the Ukrainian companies used a mix of owned operations and franchise or distribution arrangements, and how they adjusted that mix as conditions changed.

Johanson and Vahlne returned to their earlier model in 2009 and changed one important part of it. Their original model had suggested that the main difficulty of entering a foreign market was psychic distance. The sense that a market is unfamiliar and hard to read. The 2009 version argues that this misses the more important problem: the entering firm is usually an outsider to the business networks that already exist in that market. Without knowing the right people and without any trust having been built, a firm simply does not know what opportunities are available or how to access them. This changes the way we look at foreign market entry. Instead of trying to reduce uncertainty through research alone, the key task becomes getting inside the relevant network and it is building relationships, earning trust, and gradually becoming a recognized participant. I find this revision more useful for the cases I study than the original model, because many of the entry decisions I observed were shaped not by cultural or geographic distance but by whether the company already had any connections in the target market.

2.2 Decision-making under uncertainty

The last piece of theoretical background I draw on comes from two papers that deal with decision-making when the situation is difficult, and the future is hard to predict. Sarasvathy (2001) studied how experienced entrepreneurs make decisions under genuine uncertainty and found that they do not start with a clear goal and work toward it. Instead, they start from what they already have their resources, skills, and contacts and work outward from there. They limit their downside by asking how much they can afford to lose rather than trying to predict how much they might gain. They also bring partners in early, partly to share risk and partly because those partners help define what the opportunity actually is. I use this idea carefully, mainly in the parts of my analysis where firms had to act quickly, with limited information and no clear path forward. That is very close to what happened in several of my cases.

Linnenluecke (2017) is relevant for a narrower reason. This review of the resilience literature distinguishes between firms that simply survive a disruption and firms that use it as a trigger to change and sometimes grow in new directions. This idea is useful because some firms in my study did not pause expansion during the war. Instead, they adapted and, in some cases, moved even faster.

These papers do not repeat same tings, but together they help me explain the cases in a structured way. The two Uppsala papers give me a picture of how internationalization normally works and why networks and trust matter. Anderson and Gatignon help me analyze entry mode choices. Sarasvathy and Linnenluecke helped me explain how firms acted when the normal conditions for careful decision-making were not available. In the analysis chapters, I use these papers to ask a simple question: which parts of the usual internationalization process were followed, which were compressed, and which were skipped under wartime pressure.

CHAPTER 3. METHODOLOGY

3.1 Research design

This study uses a qualitative multiple-case study design, focusing on six Ukrainian companies that expanded into foreign markets after February 2022. A qualitative approach fits this study for both practical and analytical reasons. There is no reliable aggregate data on how Ukrainian firms internationalized in this period, because the process is too recent and too scattered for any meaningful quantitative work. I also had to be realistic about the limits of primary data collection. Conducting interviews with founders and senior managers of major Ukrainian companies was not feasible for an independent researcher. This study is possible because many of these managers have already discussed their international expansion in detail in business media interviews, and those sources, taken together, provide enough material to reconstruct what happened.

Case studies fit this research because the central question is how and why these companies entered foreign markets, not how many of them did so. These are process-based questions and case studies are well suited to that kind of analysis. The phenomenon is also highly contextual, since it unfolded under wartime conditions that could not be controlled or separated from the decisions being studied.

The main theoretical reference point in this study is the Uppsala model of internationalization. The model describes internationalization as a gradual process that usually develops step by step. Firms typically start by entering markets that feel familiar geographically close or culturally similar, before moving to more distant ones. Within any given market, the process tends to follow a similar pattern: first occasional exports or working with a local agent, then setting up a dedicated sales presence, and eventually, in some cases, producing locally. Throughout, the model emphasizes that commitment and knowledge grow together. Firms increase their resource commitment as experiential knowledge reduces uncertainty and that knowledge only comes from actually operating in the market. I use this model not as a checklist, but as a reference point. The real question is whether these Ukrainian companies followed that logic at all, or whether the pressure of operating during a war forced them to skip steps, move faster, or make decisions they would never have made under normal circumstances.

3.2 Case selection

The unit of analysis is the market entry process of a single Ukrainian company after 2022. It covers from the moment international expansion became a serious consideration to the first concrete presence in a foreign market. If a company entered several markets, I focus on the entry episode that is best documented in the available sources.

The six companies in this study are Nova Post, Aurora, Liki24, Lviv Croissants, Farmak and Kormotech. I selected them because they are among the most publicly visible examples of Ukrainian companies that internationalized after 2022, and because their founders or senior managers have given substantive interviews to business media about the expansion process. The key selection criteria were source depth. Without detailed public commentary from decision-makers, it would not be possible to reconstruct the market entry mechanism with enough confidence. This is a deliberate case selection strategy rather than random sampling. The goal is not a representative cross-section of Ukrainian business, but a set of cases documented well enough to support meaningful comparison.

3.3 Analytical approach

The analysis moves through two stages. In the first stage, I examine each company separately, building a chronological account of how the expansion unfolded: when it was first discussed, which market was chosen and why, what entry mode was used, what risks or obstacles were acknowledged, and how things developed in practice. The aim is to reconstruct the market entry mechanism in a structured way rather than simply retell individual articles.

Each case is then coded using the three sub-questions as the main analytical guide:

RQ1: How do the stages of internationalization executed by Ukrainian companies compare to the Uppsala model in terms of market selection, prior market knowledge, and the sequencing of resource commitment?

RQ2: How do companies manage and compensate for the strategic, operational, and financial risks associated with entering new foreign markets?

RQ3: In what ways does the ongoing military conflict serve as a contextual background or initial trigger for the strategic decision to internationalize?

In the second stage, I compare the six cases against each other, organized around those same three questions. Repeated patterns across cases strengthen the analysis. Where cases differ, I look for plausible explanations, including industry differences, prior international experience, and the specific context each firm faced at the time. To improve the reliability of the analysis, I use more than one source per case wherever possible, keep a structured case file for each company so that every interpretation can be traced back to specific evidence, and consider alternative explanations rather than attributing every decision to the war alone.

3.4 Limitations

This study also has several limitations. The sources are uneven, that is why some companies have been covered extensively, while others appear mainly in one or three interviews, which limits how much can be said with confidence about those cases. The interviews themselves vary in quality, because some journalists asked the right questions, while others stayed at the surface, meaning certain aspects of the entry process are better documented than others. Most of the source material is in Ukrainian, which shaped what was accessible and how nuances could be interpreted. There is also a credibility limitation that cannot be fully resolved: founders speaking to business media have reasons to present their decisions as more deliberate and their results as more positive than may actually have been the case. I try to account for this by cross-checking sources where possible and by treating reported outcomes with appropriate caution. Finally, many of these expansions are still ongoing, which means it is genuinely difficult to assess what worked and what did not, because the story is not finished yet. These limitations do not disturb the study, but they do set clear boundaries around its claims. The aim is not to produce definitive conclusions about Ukrainian business internationalization broadly, but to build a careful, evidence-based account of how a specific set of companies approached foreign market entry under extraordinary conditions, and to examine where that behavior fits classical internationalization models and where it departs from them.

CHAPTER 4. INDIVIDUAL CASE ANALYSIS

This section presents six individual case narratives. Each covers one Ukrainian company that expanded into foreign markets after February 2022: Aurora (non-food discount retail), Kormotech (pet food manufacturing), Lviv Croissants (fast-casual food chain), Nova Post (express delivery and logistics), Farmak (pharmaceuticals), and Liki24 (health-tech marketplace). The six were selected because they vary in industry, scale, entry mode, and prior international experience, which makes it possible to examine whether the patterns hold across different types of firms, not just within one sector or one business model. Each narrative draws on business media interviews, founder and executive commentary, and company reporting; the sourcing logic and its limitations are described in the methodology section. The narratives follow a common structure: background, the entry story, what worked and what did not, and an interpretation against the Uppsala model.

4.1 Lviv Croissants

4.1.1 Introduction

Lviv Croissants is a Ukrainian fast-casual food chain built around a single product like freshly baked croissants with sweet and savory fillings. The company started in 2015 and scaled through franchising in Ukraine, supported by standardized processes and centralized production in Lviv (Franchise Group, 2022). By 2022, it was operating across Ukraine and had already tried and failed to expand abroad once before. Many cases start at the first opening abroad. Here, the real story starts with the first closure. What matters in this case is not foreign entry alone, but re-entry after failure. The company failed first, paid for it, and then rebuilt the second attempt around the very things that went wrong. The sources suggest the war didn't invent the internationalization idea, but it clearly changed the urgency and the order of decisions.

In 2018, Lviv Croissants opened an outlet in Krakow. It closed within about a year. Management later identified the key problems, it was the wrong location, the team was not strong enough, and, most importantly, the company had outsourced croissant production in Poland to a local supplier. Quality became inconsistent and in this time a croissant bakery without a reliable croissant is not much of a bakery. The episode reportedly cost around $150,000 (MC.today, 2024). For a small chain at that stage, that kind of loss is not an error, it's a forced lesson. What the company didn`t do was treat the failure as evidence that Poland was the wrong market.

4.1.2 Preparing for the second attempt

In the next years, Lviv Croissants built an international franchising function and began studying foreign markets more seriously. So, when the full-scale invasion began in February 2022, the company was not starting from zero. "The war really accelerated our move toward international expansion, even though we had already been working on international franchising before 2022," a senior representative said (RAU, 2023b). The invasion made foreign markets more urgent both because of risk concentration at home and because large numbers of Ukrainians were now living across the EU.

Poland was chosen again, but this time with very different preparation. The team spent around five months getting ready, three of which were devoted almost entirely to menu adaptation and ingredient sourcing (RAU, 2023b). Getting the croissant right for Polish consumers was not straightforward. The menu had to be reworked several times after local testing. The team also traveled across Poland to study cities, foot traffic and location options, explicitly trying not to repeat the Krakow mistake. The supply chain was rebuilt from scratch. Instead of outsourcing production again, the company kept baking in Lviv and organized cross-border logistics, in this time a warehouse was in Poland, a customs broker, and a formal contingency plan. "Before reopening in Poland, we first rented warehouse space, set up logistics from Ukraine, and prepared a backup plan in case production in Ukraine was hit," management explained (RAU, 2023b). That last part, the backup plan was not standard preparation for a bakery chain. It was wartime operational planning. Seen against the peacetime baseline used in this study, the Polish re-entry compressed several early-stage steps: market assessment, risk appraisal and local adaptation were folded into a short but intensive pre-entry phase (Anderson & Gatignon, 1986).

The first outlet opened on September 19, 2022 in Zgorzelec, a small border city. They didn't treat Zgorzelec as a "small market." They treated it as a safer laboratory. Larger cities are Wroclaw, Warsaw, and they came next, once the model had been tested under lower-risk conditions.

The company entered with a hybrid model: some outlets owned directly, others franchised. The logic was like owned outlets gave the team direct access to financial performance, a testing ground for new products and process changes, and a place to train franchise partners before handing over operations. Franchising allowed faster expansion without the company funding every location. This hybrid ownership-franchise structure also reflected a classic control-versus-commitment trade-off: the company kept enough direct ownership to test and monitor the model, while using franchising to limit capital exposure (Anderson & Gatignon, 1986). By January 2024, there were 11 outlets in Poland and 5 owned, 6 franchised (LIGA.net, 2024c).

Not everything worked. Outlets in residential neighborhoods where brand recognition was weaker and foot traffic less predictable underperformed significantly. Payback at stronger city-center locations was estimated at 24-26 months; at weaker residential ones, over four years

(LIGA.net, 2024c). There was also a communication failure: the company had initially hired a Ukrainian agency that claimed to understand Polish social media, but the content did not connect with Polish audiences. A local specialist was eventually brought in, and a regional office was opened: "Without someone who understands the local mentality, language, habits, and tastes, it is very hard to build the business from a distance," the team said plainly (RAU, 2023a). The brand's messaging in Poland leaned into the wartime context deliberately. Communications expressed gratitude to Poland and Polish people for supporting Ukraine a positioning that was both genuine and strategically sensible in a market where Ukrainian sentiment was, at that moment, broadly positive.

4.1.3 Expansion beyond Poland

After Poland, the company expanded to Slovakia and then prepared for entries that required substantially different approaches. The US was the most demanding. Preparation ran for nearly two years longer than European entries typically require, in management's own words (Forbes, 2024d). The first US outlet opened in August 2024 in the Atlanta area with a local partner who had experience running restaurant franchises. The model involved local production rather than shipping from Lviv, with a joint investment of around $220,000 (Forbes, 2024d; NV Business, 2023). The US entry shows how the resource commitment pattern changes as the market becomes more distant, not just more caution, but a fundamentally different operating model.

France and South Korea were handled more lightly, and in different ways. In France, January 2025, the company spent six months studying local tastes and worked with local chefs on the concept, choosing Cannes, internationally oriented and tourist heavy as the first location (Forbes, 2025d). In South Korea, May 2025, the local partners had reportedly first encountered the brand during a visit to Poland and approached the company themselves; production was outsourced locally, and the partners managed most of the operational complexity (LIGA.net, 2024b).

These later entries differed in their logic. Poland was about correcting a known mistake; the US required a different operating model; South Korea emerged through a network relationship rather than a conventional screening process. In that sense, the later entries relied less on gradual learning through proximity and more on partner-based insidership, which is closer to the networked version of the Uppsala model than to its original psychic-distance logic (Johanson & Vahlne, 2009). As shown in Table A.1, Lviv Croissants' post-2022 expansion reflects a re-entry logic shaped by prior failure, with learning, commitment, and network access adapted under wartime conditions.

Table A.1. Lviv Croissants' post-2022 international expansion against the Uppsala model

Uppsala Construct	**Expected Pattern**	**Lviv Croissants Evidence**	**Interpretation**
Experiential Learning (1977)	Gradual learning before larger expansion	2018 Krakow failure, after 2022 Poland re-entry with menu testing, location research, rebuilt logistics, and stronger team	Failure-driven learning: prior loss shaped the second entry design
Psychic Distance (1977)	Start with the most familiar / closest markets	Poland was re-entered first; Slovakia followed; later entries moved to the US, France, and South Korea	Partly followed: proximity mattered early, but later expansion moved beyond it
Commitment Escalation (1977)	Increase commitment step by step	Zgorzelec used as a lower-risk pilot; Poland combined owned and franchised outlets; US required local production and joint investment	Staged but uneven: commitment increased gradually, with market-specific adjustments
Outsidership & Networks (2009)	Reduce uncertainty through local ties and embedded partners	Local specialist and regional office in Poland; US partner with franchise experience; South Korean entry emerged through partners met in Poland	Network-driven: local partners reduced outsidership and supported later entries

4.1.4 Analysis against the Uppsala Model

In simpler terms, the Poland re-entry followed a straightforward logic: the company learned from a costly failure and tried not to repeat the same mistakes. That is the Uppsala learning loop in its most literal form - experience generates knowledge, knowledge reduces uncertainty, and reduced uncertainty enables deeper commitment. The 2018 failure performed the function that Uppsala assigns to slow incremental experience it generated real market knowledge at a cost, and that knowledge directly shaped the second attempt. Every preparation decision for 2022 refers back to what went wrong four years earlier like the menu testing, the supply chain rebuild, the location research, the local hiring.

What departs from strict Uppsala logic is pace and structure. The company did not wait years between its Polish experience and the next moves it entered Slovakia, then the US, then France and Korea, all within a relatively short window and the later entries relied on partner networks rather than slow solo experimentation. That fits better with the 2015 revision of the Uppsala model, which focuses on embedding into local networks and reducing outsidership rather than managing psychic distance one step at a time (Johanson & Vahlne, 2015). The Korean partners found the company through Poland. The US partner was selected for operational expertise. Neither was a proximity decision. The sources suggest the war accelerated a plan that already existed, made Poland more attractive as a re-entry market given the Ukrainian population there, and forced more serious supply chain contingency planning than the company might otherwise have done. But it did not change what Lviv Croissants was fundamentally trying to do.

What's striking in how the company talked about this is the relative absence of "mission" framing. Some Ukrainian businesses describe international expansion in civic terms, staying connected to displaced customers, proving something about Ukraine's resilience. Lviv Croissants did use wartime solidarity in its Polish messaging, but the core of the story is more grounded than that. The war made the move more urgent and changed some of the operational constraints around it. At the same time, the company’s use of testing, staged commitment and fallback planning also resembles an effectual and resilience-oriented response to uncertainty rather than a fully pre-planned rollout (Linnenluecke, 2017). But the stronger explanation for why the second attempt worked is simpler, because the company returned to Poland with a better team, tighter control over the product, and a much clearer understanding of what had gone wrong the first time.

4.2 Nova Post

4.2.1 Introduction

Nova Post is Ukraine's leading private express delivery company. Before 2022, it had already tested operating abroad in Moldova since 2014, Georgia at some point paused, but its real scale and operational routines were built inside Ukraine. After February 2022, the international move was driven less by an abstract EU opportunity and more by a practical problem via war in Ukraine, its customers were suddenly on the other side of the border. What makes Nova Post stand out in this study is the way the market was "chosen" almost by geography of displacement rather than by a classic screening exercise. The roll out was fast and that speed later collided with very ordinary constraints and here this is about consumer habits, bureaucracy, and unit economics. The result is a case where wartime urgency and peacetime market rules are visible in the same storyline.

The decision to move into the EU after February 2022 is tied directly with refugees from Ukraine. Leadership Nova Post framed it in next way: "We set a goal to follow the Ukrainians refugees to Europe and become the major logistical link between Ukraine and the EU countries" (PwC Ukraine, 2023b). When millions of Ukrainians relocated to EU countries within months, it was not an abstract market opportunity then it was an existing customer base that had physically moved. The company responded quickly, building new services almost from scratch, including a heavily discounted offering for Ukrainians sending personal belongings across the border to family who had stayed. Looked at through an effectuation lens, the early EU move was less about predicting demand and more about acting with what the company already had like an existing Ukrainian customer base, operational know-how, and partner access while keeping commitments reversible where possible (Sarasvathy, 2001). Nova Poshta had some institutional preparation for moving under stress. The company had navigated earlier crises in 2008, then 2014 and management describes those episodes as shaping a resilience orientation that made acting under uncertainty feel more familiar than waiting (Forbes Ukraine, 2026c). The Moldova operation since 2014 also meant the company understood that operating outside Ukraine required a different regulatory mindset. But Moldova is close. The EU was a different scale of problem.

As soon as October 2022, management recalled the next: "We became the first Ukrainian business to expand to the EU market during the full-scale invasion" (PwC Ukraine, 2023b). Poland was the natural first entry point via the largest concentration of displaced Ukrainians, a shared border and also reasonably familiar logistics geography. Poland established what became a repeatable pattern: open branded branches first to build a visible presence, then expand coverage through courier delivery and partner pick-up points. "Branch first" meant more than putting up a sign, it about finding suitable urban space, hiring staff, making the local language primary. The sorting hub became a key asset alongside this. Management does sort as a core process the company prefers not to do on outsource, even when ownership is expensive, because it controls the speed and reliability of the whole system. Lithuania followed in March 2023, then Czech Republic, Romania, and Germany in June 2023. By late 2025, the company planned to open 135 new branches across its European markets (Interfax Ukraine, 2025c). Multiple EU markets opened in under a year, while the company was at the same time managing operations in a country at war.

4.2.2 What the company ran into

What they ran into in Europe was partly expected and partly not. Setting up a legal entity in Germany took around six months; opening a bank account alone took two and a half months: "In the EU, we are talking about months," the CEO of Nova Post Europe noted (Interfax Ukraine, 2025a). Finding suitable urban locations was harder than in Ukraine. Customs throughput created a different kind of bottleneck, because not every border crossing could handle tens of thousands of parcels per day, so the company routed heavily through Poland and monitored queue dynamics to redirect transport when needed. Delivery times improved steadily across 2024 and 2025. Ukraine to Poland dropped from around five days to about three; Germany from eight days to under five; the UK from nine days to under five. In some cases Nova Post introduced direct cargo flights to cut transit time, accepting higher costs in exchange for reliability. "We came to pamper Europeans," the CEO of Nova Post Europe said at one point pointing to Sunday service and speed as the main differentiators in a market where incumbents were comfortable but not always fast (Interfax, 2025).

Partners became central to coverage from early on. Rather than building everything owned, Nova Post used existing locker networks, courier services, and PUDO points to extend reach in markets where strong local infrastructure already existed. In Poland, for instance, building a full locker network made no sense when InPost already dominated. Partners absorbed rent and personnel costs; Nova Post provided standards, the IT backbone, and the service guarantee. This partner-heavy build-out also fits the revised Uppsala view: the core problem in a new market is often not distance itself but being an outsider to local networks. By plugging into established locker, courier and PUDO networks, Nova Post was not just buying coverage, it was shortening the time needed to learn local routines and earn basic legitimacy (Johanson & Vahlne, 2009).

Before the EU expansion, Nova Poshta had tried Georgia. The attempt was paused. The lesson management draws from it appears repeatedly in later interviews: "The Georgian experience showed that you cannot approach different markets with the same yardstick" (LIGA.net, 2023). Georgia looked manageable and not radically different from Ukraine in some ways, not a large market yet, but it didn't work as expected.

The EU turned out to have a version of the same problem at a larger scale. The sources are unusually frank on this point. What management identified as the biggest early mistake was not bureaucracy or logistics infrastructure - it was consumer habits. "The main challenge underestimated at the start was differences in mentality and consumer habits. Copying the Ukrainian model did not work" (Interfax Ukraine, 2025a). Co-founder Volodymyr Popereshniuk acknowledged similar issues publicly, describing early problems with adapting the company's domestic model to European expectations (Forbes Ukraine, 2024f). In Ukraine, customers rely on branches as the primary touchpoint. In Germany, people expect address delivery at home. In Poland, the right mix of branches and lockers reflects a spatial and behavioral logic that is simply different. Nova Post had to build country-specific hypotheses and test them, rather than deploying one universal playbook. As Viacheslav Klymov emphasized, the pressure on the business continued to reshape operational formats without stopping the expansion itself (Ekonomichna Pravda, 2024). Here is one example of that testing practice. Entering some markets with address-only delivery first, to map where customers actually were before committing to a branch location. In the Netherlands, that sequence played out explicitly delivery first, branch only after demand concentration became visible. That is not how Nova Poshta operates in Ukraine, but it was the right order in a market where Ukrainian customers were dispersed and hard to locate in advance.

4.2.3 From speed to consolidation

By end-2025, Nova Post Europe was profitable in four markets: Poland, Moldova, Czech Republic and Latvia (Dev.ua, 2024a). Other countries hadn't reached breakeven. Investment levels had been roughly €7m in 2024 and €10m in 2025 (Interfax Ukraine, 2025b), then fell to €5m in 2026 - described as a deliberate shift from entry to optimization (Forbes Ukraine, 2026b). Management's own framing was direct: "We really ran very fast… but it is better to focus on deepening into existing markets" (Forbes Ukraine, 2026a). The budget cut wasn't presented as failure but as a sequencing correction. The early speed made sense given the urgency and the refugees opportunity; sustaining that pace without building viable unit economics in each market was a different story.

The original ambition had been broader: by autumn 2024 Nova Post had planned to enter 18 new countries but managed to reach only four, a gap that management attributed to regulatory timelines and operational complexity (Forbes Ukraine, 2024e). The USA entry in 2026, it was the 17th market and reflected the same recalibration: Nova Post entered via partnership with UPS rather than building proprietary infrastructure. That is a long way from the Polish playbook of opening owned branches first, and it shows how the entry approach has shifted as capital discipline replaced speed as the primary concern. The speed of the rollout does not automatically mean there was no process: research on international new ventures shows that firms can internationalize fast when they rely on networks and partner-enabled governance rather than heavy owned assets (Oviatt & McDougall, 1994). As shown in Table A.2, Nova Post's post-2022 expansion combined wartime speed with a later shift toward more selective, learning-based commitment across foreign markets.

Table A.2. Nova Post's post-2022 international expansion against the Uppsala model

Uppsala Construct	Expected Pattern	Nova Post Evidence	Interpretation
Experiential Learning (1977)	Gradual learning before larger expansion	Entered quickly, then corrected through country-specific testing: consumer habits, delivery formats, branch vs. courier logic, Netherlands delivery-first sequence	Market knowledge was built through operations, not before them
Psychic Distance (1977)	Start with the most familiar / closest markets	Poland was the first EU market due to border proximity and refugee concentration; later expansion moved rapidly across multiple EU countries	Initial entry matched proximity logic, but market choice was driven mainly by displacement geography
Commitment Escalation (1977)	Increase commitment step by step	Branch-first rollout in Poland; multiple EU markets opened within a year; later shift from rapid expansion to optimization and deeper focus on unit economics	Rapid entry was followed by delayed consolidation
Outsidership & Networks (2009)	Reduce uncertainty through local ties and partners	Used existing locker, courier, PUDO, customs, and last-mile partners; later US entry relied on UPS rather than owned infrastructure	Local partners reduced outsidership and accelerated adaptation

4.2.4 Interpretation

If we compare this to the classic Uppsala story, Nova Post clearly did not enter one market and only then move on. They moved fast. But the way they learned is very Uppsala-like, because they entered, watched what worked, leaned on partners where they lacked local routines, and then revised the plan. The later shift from adding new country flags to improving unit economics inside existing markets looks like a delayed form of commitment deepening, the kind Uppsala describes as happening once market knowledge accumulates (Johanson & Vahlne, 1977). What comes through in the later interviews is how openly managers talk about misreading everyday consumer routines. It's not the dramatic parts of war that dominate the learning curve, it's the banal stuff where people expect delivery, how they pay, and how quickly they lose trust if a service feels foreign. That is exactly the kind of experiential, market-specific knowledge that Uppsala sees as irreplaceable, and that Nova Post had to build the hard way. Later versions of the model focus on network relationships and reducing outsidership rather than just managing psychic distance and that framing fits here well (Johanson & Vahlne, 2009). The heavy reliance on local partners for last-mile delivery, pick-up points, and customs processing is not only a cost decision. It is how the company gained access to local market routines and customer touchpoints that would have taken years to build independently.

Nova Post's framing is explicit. The EU expansion happened because of displacement, without the war, there would have been no mass Ukrainian presence in EU countries in early 2022, and no urgency to build a cross-border logistics link in months rather than years. The company's own description "follow Ukrainians" is not a metaphor. It was the operating strategy. But the war's role is less as the story progresses. By 2024 and 2025, the main constraints shaping decisions were regulatory timelines, consumer behavior differences, competitive infrastructure, and investment return horizons but not wartime urgency. As management put it plainly: "Once it comes to cash, no one will give you money or share the local market just because you are Ukrainian" (LIGA.net, 2023). That line captures something real about how the company's self-understanding shifted over time from a civic mission framing toward a commercial one. Both are present throughout the story, but the weight changes. The war created the initial market and the initial impulse; what happened after was shaped by the ordinary demands of operating in mature European logistics markets.

4.3 Kormotech

4.3.1 Introduction

Kormotech is a Ukrainian pet food producer based in Lviv, known for its Optimeal and Club 4 Paws brands. By the time of the full-scale invasion, the company had already been building an international presence for several years including a production platform in Lithuania and export channels across multiple foreign markets. The post-2022 story, therefore, is not about a company discovering internationalization because of war, it is more about a company that already had direction, and then, under pressure, company became significantly more deliberate about where and how it was going. The central shift in this case documents is less about entry and more about strategic reorganization from a company that exported broadly to a company trying to build real positions in a defined set of markets. It is a less straightforward story than a classic first-entry case, but analytically it is probably the more interesting one.

Kormotech had established export channels before 2022, and Lithuania in particular had already become more than just a sales destination, seeing it was an operational base inside the EU, with production capacity and a track record of market learning. So, when management talks about the post-2022 international push, they are not describing a leap into the unknown. They are describing a reconfiguration like cutting markets that were politically impossible or commercially marginal, concentrating on the ones that actually had growth potential, and moving faster toward the vision of becoming a genuinely international company rather than a Ukrainian producer with some exports on the side.

Across the interviews and company reports, one point comes quite consistently: the war accelerated the company's international push. The company became more explicitly focused on building non-Ukrainian revenue, more urgent about foreign-market positioning, and more willing to make significant investments abroad. Across the company materials, the message is that the war forced operational adaptation, but did not lead management to abandon its longer-term strategic direction (Kormotech management report, 2023). At the same time, the materials do not support the idea that war reinvented the company's international logic. Management continued to think in five-year strategic cycles. The direction did not really change. What changed was the pace and the level of discipline behind the company's foreign-market decisions. The materials also point to talent shortages as a serious wartime constraint, especially in building and retaining the right teams (Forbes Ukraine, 2023c). Energy disruptions and logistics rerouting added complexity to supply chains already stretched by the shift toward more foreign markets. Planning cycles that had previously been annual became quarterly or even monthly during the most volatile periods.

4.3.2 Lithuania, Poland and the US

Lithuania is probably the best place to see Kormotech's expansion logic in practice. The company did not overcommit early; it learned first and scaled later. Kormotech built presence, developed retail relationships, and eventually expanded production. The next stage is a major new factory investment that represents a further commitment level, but only after the previous layers had demonstrated their value. This pattern closely resembles the classic Uppsala logic, where firms deepen commitment only after gaining market-specific experience and reducing uncertainty through actual operations (Johanson & Vahlne, 1977). An EU-based factory also solved a structural problem, it gave Kormotech a production and distribution platform less exposed to the risks of operating from a country at war, and one that could serve Central and Eastern Europe markets with shorter lead times and fewer regulatory complications. "Europe is not about super-margins; it is about long planning," management said (Forbes Ukraine, 2023b). Lithuania seems to be exactly where this lesson was learned most concretely.

Poland makes the story more complicated and probably more realistic too. The company had been present in Poland for some time, but the available materials suggest this was not a straightforward market to read. Competition was intense. Some specifics of how Polish consumers and retailers behaved were not understood early enough, as management acknowledged directly (Forbes Ukraine, 2023b). The company also noted that success in a strategic market is impossible without the right local team, which, in the Polish case, took longer than expected to build (Forbes Ukraine, 2023c). What followed was a gradual course correction. Kormotech established a local entity and office, clarified brand positioning and built better local partnerships. Poland is interesting precisely because it shows that proximity to a market does not make it easy. It still had to be studied, tested, and corrected. If Lithuania shows what happens when market learning goes well, and Poland shows what happens when it is imperfect but recoverable, the US shows something rarer. A company choosing not to overcommit. Management had clearly imagined a broader US play at some stage, but the actual approach became much narrower and more cautious. The company focused its American activities on the New York area, treated the project as a multi-year learning pilot, and explicitly accepted that growth there would be slower than originally imagined. "In the U.S., we will not grow as fast as we first imagined," management acknowledged (Tvoe Misto, 2025).

Seen through the lens of effectuation, this looks less like retreat than controlled experimentation, the company narrowed scope, limited exposure and treated market entry as a learning process under uncertainty rather than a fully predictive rollout (Sarasvathy, 2001). I would not read this as failure. It looks more like a deliberate narrowing of scope and under the circumstances, a sensible one. The US matters analytically not because it is driving revenue today, but because it shows the company's willingness to test a distant and difficult market with bounded commitment entering seriously enough to learn, but not so aggressively as to overextend. Table A.3 compares Kormotech’s post-2022 international expansion with the core Uppsala and shows which elements of classical internationalization were followed, adapted, or compressed under wartime pressure.

Table A.3. Kormotech’s post-2022 international expansion against the Uppsala model

Uppsala Construct	Expected Pattern	Kormotech Evidence	Interpretation
Experiential Learning (1977)	Gradual learning before larger expansion	Lithuania: market learning first, then deeper scaling and new factory investment; Poland: corrections after imperfect early understanding; US: treated as a learning pilot	Incremental learning: knowledge accumulation shaped later commitment
Psychic Distance (1977)	Start with the most familiar / closest markets	Stronger positions in Lithuania and Poland, but also a bounded-entry experiment in the US	Mostly followed, but not strictly: proximity mattered, yet the firm also tested a distant market selectively
Commitment Escalation (1977)	Increase commitment step by step	Lithuania moved from presence to production expansion; Poland shifted from market presence to local entity and office; US remained limited in scope	Gradual escalation: commitment increased unevenly across markets
Outsidership & Networks (2009)	Reduce uncertainty through local ties and presence	Local teams in strategic markets; stronger retail partnerships; local office/entity in Poland; distributors in secondary markets	Network-driven: insidership built through tiered local embedding

4.3.3 Interpretation

Kormotech's expansion fits the Uppsala model reasonably well, though not without friction. The alignment is clearest in the company's learning before scaling habits. Market visits, retail observation, legal checks and consumer research appear across the sources as regular inputs before deeper commitment. Lithuania follows incremental logic closely. Poland shows a less smooth version of the same pattern more correction than the model assumes, but still a process of gradual adjustment rather than big-bang entry. What is less clean is the parallel breadth of activity. Kormotech was not entering one market at a time. It was managing Lithuania, Poland, multiple other Central and Eastern Europe markets, and the US simultaneously each at different stages of development. The later network-based revision of the model is a better fit here, because what mattered was not simply entering nearby markets in sequence, but building enough local presence and relationships to stop being an outsider in those markets (Johanson & Vahlne, 2009). Kormotech's tiered approach: strategic markets with local teams and real commitment, secondary markets handled through distributors reflects that insidership logic more than the original psychic-distance ladder.

The stronger conclusion here is that war accelerated Kormotech's international ambitions, but did not create them from scratch. The company already had direction. The war made it more urgent, forced some immediate portfolio decisions such as the Belarus exit, and increased pressure to build non-Ukrainian revenue faster. But the war was also a constant operational constraint throughout the post-2022 period. Mobilization affected staffing. Blackouts disrupted production. Supply chains had to be reorganized. Planning had to become more flexible. In that sense, the case also speaks to the resilience literature. Internationalization here was not just a growth move, but part of the company's broader effort to adjust positively to prolonged external disruption (Linnenluecke, 2017). At the center of the case there is wartime urgency on one side, and the slow work of building foreign-market positions on the other. The war pushed for speed. The markets pushed back with their own timelines. Kormotech's response, it seems, was to accept both and manage them separately where possible.

4.4 Liki24

4.4.1 Introduction

Liki24 is a Ukrainian health-tech marketplace that aggregates offers from pharmacies and other health-product sellers, allowing customers to choose between price, delivery speed, and availability, including cross-border sourcing when this improves outcomes (Forbes Ukraine, 2022a). Unlike traditional retail formats, Liki24’s internationalization is digital-first that mean foreign market entry does not involve physical stores or production facilities, but rather the establishment of a functional operational presence through localized digital interfaces, logistics partnerships, payment systems, and regulatory compliance. This case is important because Liki24 combines internationalization before and after February 2022, experienced a clear foreign market failure in Poland, and subsequently redesigned its entry logic under wartime conditions. These features make it possible to observe how internationalization strategy and execution evolve under pressure, and to assess how closely this behavior aligns with classical incremental internationalization theory.

The Uppsala model posits that firms internationalize gradually: they start with psychically close markets, accumulate market knowledge prior to entry, and increase commitment as uncertainty declines. The Poland episode closely reflects the early assumptions of the behavioral Uppsala model, which links internationalization to stepwise commitment under uncertainty and bounded rationality. Psychic distance is treated as a proxy for risk reduction, and learning is expected to follow incremental engagement in the foreign market (Johanson & Vahlne, 2009). The Poland case therefore does not contradict Uppsala logic, rather, it exposes the limitations of distance-based assumptions when institutional and competitive conditions differ more than expected. Liki24's trajectory partially resembles this logic.

Liki24's first major foreign entry is Poland. It country was geographically and culturally proximate, and management assumed this proximity would reduce uncertainty. In retrospect, the CEO explicitly framed this assumption as flawed, stating that "business has a false impression that expansion should start with Poland" (LIGA.net, 2023). The company attempted to replicate its Ukrainian model "one-to-one," investing heavily in operations, partnerships, and logistics. This approach failed (Laba, 2023). Customer acquisition costs were reported to be significantly higher than in Ukraine, consumer behavior differed, and unit economics did not converge. Liki24 ultimately exited the market with reported losses of approximately $500,000 (LIGA.net, 2023; Forbes Ukraine, 2022b). The key analytical insight is that psychic distance did not translate into functional similarity.

4.4.2 From failure to testing

Subsequent market choices no longer follow proximity logic. Romania, Italy, Germany, and later the UK are not described as "closer" markets, but as markets that passed empirical tests (Dev.ua, 2024b). As Forbes Ukraine noted, Poland strongly protects local players, whereas Romania proved more open to foreign digital entrants (LIGA.net, 2023). Market selection thus shifts from distance-based intuition to evidence-based filtering. In Uppsala, firms are expected to accumulate knowledge before entry. Liki24 inverts this sequence. After the Polish failure, market entry itself becomes the primary mechanism of learning. Instead of long pre-entry research phases, the company launches minimal localized versions of its service and observes demand and Central and Eastern Europe in real time. This testing logic is described directly by the CEO: "We launch the service in testing mode without actually processing orders. We measure customer acquisition cost. Users try to place an order, and at the end we say: 'Sorry, we're still testing the service - here's a promo code'" (LIGA.net, 2023). In Germany, the reported entry investment of approximately $100,000 (InVenture, 2024) was treated not as full commitment, but as a diagnostic instrument. If the Uppsala model implies "learn, then commit," Liki24 follows a different rule: commit minimally to learn. Commitment remains incremental, but compressed in time. Poland represents a violation of incremental logic, with high commitment preceding learning. Germany exemplifies the corrected sequence like limited initial commitment, a clearly bounded testing phase, and scaling only after validation. According to the CEO, Germany reached operational profitability within three months of the test launch (Forbes Ukraine, 2024b). This inversion is consistent with later revisions of the Uppsala model, which emphasize that learning increasingly occurs through interaction within business networks rather than prior market observation, allowing firms to compress the learning commitment cycle when network access substitutes for accumulated experience (Johanson & Vahlne, 2009). The most pronounced deviation from the Uppsala model occurs in 2025, when Liki24 launched a unified global platform across 50 countries (ABiznes, 2025). Classical gradualism would predict consolidation in a small number of markets before such a leap. Liki24 instead expanded geographic reach first, while maintaining internal learning gates that determined where deeper investment would follow. This reflects not the abandonment of incrementalism, but its acceleration and structural reconfiguration.

Liki24's post-2022 internationalization strategy is best understood as a response to concrete risks revealed by experience rather than as abstract opportunity seeking. The Polish entry illustrates strategic risk in its clearest form. The company misjudged market similarity, encountered CAC reportedly ten times higher than in Ukraine, and exited with substantial losses (LIGA.net, 2023). The response was not simple avoidance, but the creation of a new filtering mechanism. Market testing becomes the primary risk screen, because markets that fail to demonstrate acceptable demand or CAC are not scaled, regardless of perceived attractiveness. Romania illustrates this logic from the opposite angle. The reported initial CAC of approximately $3, that comparable to Ukraine is signaled viability and justified further commitment (Forbes Ukraine, 2024a). Germany follows the logic when entry is allowed not because the market seems attractive ex ante, but because it passes the test.

Cross-border operations introduce logistical complexity, fragmented regulation, and seller integration challenges. Liki24 mitigates these risks by deliberately avoiding vertical integration. Instead of building its own logistics or payment infrastructure, the company relies on established partners, including DHL, GLS, La Poste and payment providers such as Revolut (LIGA.net, 2023).This dependency on external partners shows the international new venture (INV) logic, where early internationalization is sustained less by asset ownership and more by network governance that provides access to resources otherwise unavailable to young or constrained firms (Oviatt & McDougall, 1994). This partner-heavy model reduces fixed costs and accelerates entry speed, at the cost of reduced direct control. Technology partially compensates for this trade-off: Liki24 emphasizes coordination capabilities such as order consolidation, routing, and AI-supported decision-making to orchestrate complex transaction flows (Forbes Ukraine, 2025b).

The UK provides a counterexample. Because it lies outside the EU, regulatory barriers could not be resolved through testing alone. The CEO reports approximately six months of legal and regulatory work related to permits, product restrictions, and taxation (LIGA.net, 2023). This demonstrates that some operational risks require direct institutional engagement rather than experimentation. Financial risk management is where the contrast between Poland and later entries is most visible. Poland represents unbounded exposure; Germany represents bounded experimentation (approximately $100,000 invested). Post-2022 entry decisions are framed explicitly in terms of downside risk, speed of signal generation, and exit optionality. From a decision-making perspective, this logic aligns closely with effectuation principles, particularly the notion of affordable loss and iterative experimentation under uncertainty. Rather than forecasting market success, Liki24 limits downside exposure through small commitments that generate information for subsequent scaling decisions (Sarasvathy, 2001). Wartime funding conditions amplify this logic. Investor narratives suggest that access to capital became tied to demonstrable European revenue share. As reported, investors told the company directly that discussions would resume only once more than half of the business operated outside Ukraine (Tech.eu, 2025). In 2025, with the EU revenue threshold met, the company raised a $9 million funding round to support further European expansion (Forbes Ukraine, 2025c). By the end of 2024, the company reported that its EU revenue share had for the first time exceeded 50% (Forbes Ukraine, 2024c).

4.4.3 The role of the war

The war introduces an extreme exogenous shock, making this case particularly relevant for resilience-oriented explanations of organizational adaptation under high uncertainty (Linnenluecke, 2017). What did the war actually change? The answer is not obvious, because the test-driven logic emerged before 2022. First, Liki24 reports that domestic revenues collapsed to near zero in the first weeks of the invasion: "Everything was very good, and then in one day it became very bad" (Forbes Ukraine, 2022a). Second, investor behavior changed abruptly. When the team re-engaged investors in spring 2022, the message was blunt: Ukraine-centric business models were perceived as too risky (Tech.eu, 2025). These shifts transformed internationalization from a strategic option into an operational necessity. At the same time, the core design of Liki24's entry methodology is not war-derived. Testing, partner reliance, and exit discipline are consistently framed as lessons from pre-war failure, particularly Poland. As Forbes Ukraine summarized, the loss in Poland provided "understanding how to conquer Europe from Ukraine: with a clear algorithm of actions, not intuition" (Forbes Ukraine, 2024a). The war did not teach Liki24 how to internationalize; it rendered slow learning unaffordable. As shown in Table A.4, Liki24's post-2022 expansion reflects a compressed version of the Uppsala logic.

Table A.4. Liki24's post-2022 international expansion against the Uppsala model

Uppsala Construct	Expected Pattern	Liki24 Evidence	Interpretation
Experiential Learning (1977)	Gradual learning before larger expansion	Poland failed after heavy upfront commitment; later entries used test launches, CAC checks, and scaling only after validation	Re-sequenced learning: entry became the mechanism of learning
Psychic Distance (1977)	Start with the most familiar / closest markets	Poland was chosen first as a proximate market, but proximity did not reduce uncertainty or improve economics	Partly followed, then revised
Commitment Escalation (1977)	Increase commitment step by step	Poland involved high initial commitment; Germany used c. $100k test entry; 2025 platform reached 50 countries with deeper scaling only in	Compressed incrementalism: bounded entry first, commitment after proof

		selected markets	
Outsidership & Networks (2009)	Reduce uncertainty through local ties, partners	Partner-heavy model: DHL, GLS, La Poste, Revolut; localized interfaces, payments, logistics, and regulatory adaptation	Foreign expansion relied on partner access rather than owned infrastructure

4.4.4 Interpretation

Liki24 presents a paradox. The company becomes more incremental precisely when there is no time left for slow incrementalism. A failure in Poland reshapes managerial thinking and the same time war reshapes constraints. Together, these forces produce an internationalization strategy built on rapid learning, selective commitment, and disciplined exits. Relative to classical internationalization theory, Liki24 neither follows nor rejects the Uppsala model in its textbook form. Instead, it adapts its core logic. Learning remains central but is re-sequenced and accelerated. Market entry becomes the mechanism of learning, and commitment follows only after empirical validation. The platform-based expansion of 2025 extends geographic reach beyond what traditional gradualism would predict, while still relying on incremental resource allocation guided by internal learning gates. This case supports a view of internationalization as an iterative, network and experiment-driven process whose speed and sequencing are contingent on both prior learning failures and exogenous shocks, rather than a fixed linear path (Johanson & Vahlne, 2009). Liki24 represents a compressed and re-sequenced form of incremental internationalization, shaped less by the war itself than by the interaction between prior failure and wartime constraints that made efficient learning unavoidable.

4.5 Aurora Multimarket

4.5.1 Introduction

Aurora Multimarket is a Ukrainian non-food discount retailer a format sometimes compared to a "one dollar store", that grew from a single shop in Opishnia, Poltava region, in 2011 to one of Ukraine's largest retail chains (Ekonomichna Pravda, 2023). By early 2026, the company operated over 1,800 stores in Ukraine and 65 in Romania. Its model is built around company-owned stores, strong efficiency rooted in Lean Management practices and a firm rejection of franchising. Management is direct about why: franchising makes it too hard to maintain brand identity and corporate culture at scale (LIGA.net, 2024a).

This case follows Aurora's entry into Romania as its first EU market, and it is worth reading for three reasons. First, Aurora had an EU expansion plan before the full-scale invasion, which means we can separate what was strategically intended from what the war changed. Second, the market selection story is counter intuitive. Management rejected Poland, the most obvious and culturally familiar option, after structured research showed Romania was a better fit, and third, the post-entry trajectory is honest about what did not work, then Aurora ran into assumptions that did not hold in Romania and had to reformat stores, rethink location logic, and revise its whole sequencing strategy. Together, these threads make Aurora a useful case for examining how internationalization theory holds up against a more complex, war-shaped reality.

Aurora's internationalization was not a wartime improvisation. The company reports that an EU expansion plan was developed in 2021 and in this year institutional investor Horizon Capital became a shareholder and the company's corporate governance was restructured (Economic Pravda, 2023a). The full-scale invasion changed the urgency of that plan. As the CEO stated directly: "Our plan to open stores in the EU was developed back in 2021. The full-scale invasion triggered and accelerated this step" (PwC Ukraine, 2023a).

The war reshaped both the external environment and internal priorities. Domestically, Aurora lost over 100 stores and faced supply chain disruptions, fuel shortages, missile strikes and power outages. Management did not retreat and CEO describes this like: "We made a strategic decision to act and grow instead of waiting" (PwC Ukraine, 2023a). This included maintaining supplier payments in the weeks following February 24, 2022; a decision that competitors didn't universally match, and that gave Aurora a supply advantage when stock became scarce across the market.

On the international side, the EU expansion gained urgency for a straightforward reason: operating from a single country at war increased risks and weakened the investment case for remaining Ukraine-centric. When Aurora began seriously planning the EU entry, Poland was the default option. The CEO acknowledged that internally "nine out of ten votes were for Poland" (Economic Pravda, 2023a). Poland is geographically proximate, culturally familiar to Ukrainian managers, and the most common first destination for Ukrainian businesses going abroad. Aurora chose differently. In summer 2022, the company commissioned a multi-factor study comparing EU market options. The research concluded that Romania offered lower discounter density, stronger growth dynamics, and a less competitive environment than Poland. Poland, in management's framing, was a "red ocean", where a market discounters were already dense and entry would be slow and costly. Romania offered a population of approximately 18 million, purchasing power comparable in scale to Ukraine's market, and despite not being a Slavic country consumer habits and a cultural code that the CEO describes as visibly familiar once you cross the border from Chernivtsi to Suceava (PwC Ukraine, 2023a).

Theoretically, this is interesting. The Uppsala model predicts that firms entering foreign markets start with psychically close destinations to reduce uncertainty. Aurora's behavior goes the other way: Poland, the more culturally familiar option, was explicitly avoided because familiarity did not translate into competitive advantage. The company used structured research to identify better conditions, even at the cost of more cultural adaptation. This is a departure from what early Uppsala would predict though it fits better with how the model was revised later, when the focus shifted from distance to network position and market knowledge (Johanson & Vahlne, 2009).

4.5.2 Execution in Romania

The early execution followed a deliberate sequence. A core team of four people was assembled to handle the initial setup. Their priorities were specific: register a legal entity, open bank accounts, and hire a local CEO. The last decision proved foundational. Aurora hired a local Romanian manager, to lead from the start rather than deploying Ukrainian expatriates in senior roles (Forbes Ukraine, 2025). This reduced what Uppsala theory calls "outsidership"; access to local institutional routines, supplier relationships, and consumer knowledge is genuinely harder to build from the outside than from within an embedded local network.

The setup process was harder than expected. Opening a bank account took months, one source cites up to six months in Romania (NV Business, 2025). First import shipments were examined closely by customs authorities (NV Business, 2024). The CEO's advice from this experience is straightforward: "Don't learn from your own bruises - use local experts and consultants" (NV Business, 2025). Aurora engaged one of Romania's top ten legal firms to guide the compliance and registration process as a deliberate choice to substitute external expertise for internal trial-and-error.

The first Aurora store opened in Suceava on 5 October 2023. By December 2024, 30 stores were running; by June 2025 the 49th store had opened with plans for 100 by year-end; and by February 2026 the network stood at 65 stores, with 45 openings and 11 closures across 2025.

To support this growth, Aurora launched a distribution center in Bacau in 2024 and built dedicated functions for replenishment, internal transport, import management, and stock control (LIGA.net, 2025).

Not everything transferred from Ukraine to Romania as intended. Location assumptions that worked reliably in Ukrainian cities did not hold in the Romanian context. The CEO described the core lesson directly: the "store in a residential building" format is standard and profitable across Ukraine, but did not work in Romania. Romanian consumers, particularly younger urban shoppers, associate that format with low prestige and avoid it. Aurora learned this, in the CEO's words, "post factum" (LIGA.net, 2026). The response was a reformatting program, company closing locations that did not work and reopening in updated formats elsewhere (NV Business, 2025). This pattern of correction connects to one of the company's own guiding principles. At a Forbes Ukraine summit the CEO put it plainly: "When entering new markets, don't scale chaos" (Forbes Ukraine, 2023a). In practice, this meant treating store closures as a normal part of learning rather than a failure to avoid at all costs. The 2025 data: 45 openings and 11 closures in Romania, that reflects exactly this iterative logic in action.

The post-entry experience also forced a broader strategic rethink. The original plan had called for entering a new country roughly each year. Aurora moved away from this. The company shifted to a consolidation-first approach: stabilize and learn from each market before moving to the next, treating Romania as both a standalone business and a knowledge base for subsequent entries. As the CEO put it: "We changed our focus. Instead of multiplying countries fast, we want to consolidate in each one first" (LIGA.net, 2026). By early 2026, Aurora had registered a legal entity in Bulgaria, opened a bank account, and formed a small local team, but was still deciding on timing and the first city for store launch. The company acknowledges it has become more deliberate than it was before Romania. Table A.5 compares Aurora’s Romania entry with the core Uppsala constructs and shows which elements of classical internationalization were followed, compressed, or bypassed under wartime pressure.

Table A.5. Aurora Multimarket's Romania entry against the Uppsala model

Uppsala Construct	Expected Pattern	Aurora Evidence	Interpretation
Experiential Learning (1977)	Gradual learning before larger expansion	2022 market study, entry in 2023, post-entry corrections (45 openings, 11 closures in 2025), consolidation-first logic	Compressed learning: much learning happened after entry
Psychic Distance (1977)	Start with the most familiar market	Poland was preferred internally, but Aurora chose Romania after comparative research	Bypassed: strategic fit outweighed familiarity
Commitment Escalation (1977)	Increase commitment step by step	Company-owned stores from day one; no franchising; DC in Bacau in 2024	Leapfrogging: high commitment from the start
Outsidership & Networks (2009)	Reduce uncertainty through local networks and embedded ties	Local Romanian CEO, local team, Romanian legal advisors, external experts	Network-driven: outsidership reduced through local embedding

4.5.3 Interpretation

Aurora's path offers a mixed picture relative to incremental internationalization theory. Before the first store opened, the company did not rely on intuition or proximity logic, because it commissioned competitive research and benchmarked against EU peers such as Pepco. The entry mode was high-commitment from day one: company-owned stores, not a lower-risk trial through agents or licensing. This is a departure from what early Uppsala would predict gradual escalation, starting small and committing more as uncertainty falls (Johanson & Vahlne, 1977).

Yet the learning-and-adjustment loop that Uppsala sees as central to internationalization is clearly present. Aurora did not understand everything before entering Romania; it learned through doing, and that learning produced real corrections in store formats, location choices, and sequencing strategy. The later pivot to consolidation-first could even be read as Aurora retroactively adopting a more classical incremental approach after discovering what moving too fast actually costs. Later versions of the Uppsala model focus more on networks and relationships than on distance and staged commitment and that framing fits Aurora better. The company's reliance on a local Romanian team, a local CEO, and external expert partners to navigate EU institutional routines is a clear example of what Johanson and Vahlne (2009) describe as reducing "outsidership" through embedded local relationships. Aurora could not simply transfer its Ukrainian playbook, it needed people and partners already inside the local network to make things work.

Aurora's own framing on this question is unusually clear. The EU plan predated the invasion; the invasion made diversification urgent in a way it had not been before. Beyond the initial trigger, the war shaped execution in ongoing ways: it informed Aurora's disciplined stance toward supplier payments, constrained domestic investment sequencing, and directly frames the company's IPO ambitions management links favorable IPO timing explicitly to the end of martial law in Ukraine (Forbes Ukraine, 2023a). Aurora represents a case where the war functions as both an accelerant and a lasting constraint. The company would likely have entered the EU eventually; the invasion made that happen sooner, under more uncertain conditions, and with more riding on the outcome. The war did not change what Aurora wanted to do; it changed when, how fast, and how much was at stake.

4.6 Farmak

4.6.1 Introduction

Farmak's post-2022 foreign market entry shows fast expansion into the EU built via two steps: acquiring local marketing and distribution firms and building manufacturing capacity in Spain. Compared to the Uppsala model's gradual logic, Farmak learned from earlier attempts but increased commitment early, using acquisitions and EU production as a credibility signal. Management links this shift directly to wartime conditions, because partners worry about supply risk from Ukraine, so an EU footprint makes cooperation easier. In Uppsala terms, this case is best read through the knowledge commitment loop, Farmak's prior experience shapes how it interprets risk and opportunity, but wartime uncertainty compresses the usual gradual escalation of commitments (Johanson & Vahlne, 1977). At the same time, the move into EU markets is network-driven, rather than reducing "psychic distance" step by step, Farmak reduces uncertainty by securing insidership: access to relationships, licenses, and local market routines through acquisitions and local leadership (Johanson & Vahlne, 2015).

Farmak is Ukraine's largest pharmaceutical manufacturer, focused largely on generic medicines, with long-standing export activity and international sales across more than 60 countries. In this case, "foreign market entry" is not treated as export volumes alone. It refers to building repeatable, organized presence in EU markets through acquiring local market operators with established relationships and investing in manufacturing capacity inside the EU (Forbes Ukraine, 2025). Farmak's entry is especially useful because it makes the sequencing visible, instead of a long low-commitment "learning" phase (agents/distributors/alliances), the company shifts quickly to high-commitment modes, effectively leapfrogging parts of the peacetime reference sequence (Johanson & Vahlne, 2015). The war matters here because it changed both what Farmak could safely do inside Ukraine and how foreign partners perceived the reliability of Ukrainian supply. Management describes major operational losses early in the invasion and frames EU localization to reduce perceived risk and unlock negotiations (Kyivstar Hub, 2023).

Farmak's post-2022 push into the EU is repeatedly explained through earlier attempts that did not scale. In 2007 it was the first EU shipment. Farmak delivered its first medicines into the EU via a partner arrangement enabled by EU-standard GMP certification. But the project stalled after the partner was acquired, and Farmak lacked the internal capabilities to continue the EU push independently (Forbes Ukraine, 2025). In 2016, Farmak acquired Nord Farm in Poland. Farmak tried a classic "buy a local player" route by acquiring a Polish marketing company. The plan was to expand the local portfolio with Farmak medicines and enter Polish pharmacies. In practice, registration turned out to be much harder and slower than expected; the target's team had experience with supplements rather than prescription medicines; and the company lacked bargaining power with pharmacy chains. This is where executive voice comes through clearly. The CEO later summarizes that phase: “We took many knocks and gained a lot of expensive experience.” (Forbes Ukraine, 2025a).

This matters because the 2022 and next year's strategy is presented not as a fresh start, but as a course correction built on that failure. This is example of experiential learning shaping subsequent commitment decisions, because a costly earlier entry increases the firm’s understanding of what it does not know, which then changes how it structures later foreign market commitments (Johanson & Vahlne, 1977). In September 2021, Farmak presented its strategy "Farmak 2.0: from local to global success," aiming to become a more international company by scaling exports, building R&D capacity and developing international teams. A planned localization project in Uzbekistan was a key direction at that time. But February 2022 changes the decision environment. Several war-linked events appear as turning points. Foreign engineers left before completing equipment setup, so Farmak relied on its own mechanics and remote consultations to launch a new production unit, which became operational in May 2022 (LIGA.biz, 2024). Also happened a major physical loss; management states that a warehouse with goods burned, with losses quantified at approximately UAH 1.5 billion. The CEO describes the impact directly: “That money simply burned. We needed working capital…” (Kyivstar Hub, 2023; Farmak, 2023b). And at this time our company paused a large innovation center investment (approximately $30 million) and later restarted it once the situation stabilized.

4.6.2 Rebuilding the EU route

A key claim in the case is that the war did not just complicate exports; it simply changed which direction looked strategically feasible. The invasion changed plans, postponing the Uzbekistan project, shifting focus toward building a plant near Barcelona (Forbes Ukraine, 2025). The CEO's explanation is direct. In an interview, he states that if partners see war and supply risk, they may switch to India, China or European suppliers, but having a plant in Spain changes the conversation: “When we showed partners that we have a plant in Spain, negotiating became much easier.” (LIGA.biz, 2024). In the networked Uppsala view, this is not only about production capacity; it is about trust and legitimacy in relationships. Under uncertainty, credible commitments that signal reliability can accelerate opportunity development and shorten the path from outsidership to insidership (Johanson & Vahlne, 2015).

From 2023 and onward, Farmak built EU presence through acquiring marketing pharmaceutical companies and pairing that with a manufacturing project in Spain. As part of its expansion into the Czech Republic and Slovakia, company acquired marketing pharma companies with established teams and relationships with major pharmacy chains and key distributors (Farmak, 2023). In March 2024, following careful preparation and evaluation of different options, Farmak expanded into Poland by acquiring Symphar, a Warsaw company with a team of 90 professionals and over €22 million in 2023 revenue (Farmak, 2024). In April 2024, Farmak secured a €22 million loan from the European Bank for Reconstruction and Development to support its expansion in Poland and IT modernization, with the funding explicitly linked to the Symphar acquisition and export capacity growth. Forbes describes a €35 million investment in a plant specializing in injectable medicines, including prefilled syringes. Barcelona was selected due to its developed pharmaceutical industry. Evidence limitation: The sources are not fully consistent on the plant's operational status. One text implies it is already operating, while Forbes describes it as under inspection with launch timing around end-2025. This narrative therefore treats the plant as a major investment and credibility tool but avoids claiming a single definitive start-of-production date. Since the start of the full-scale war, Farmak built the Spain site, acquired three European distributors and marketing companies covering Poland, Czechia, Slovakia, and the UK, and opened a Switzerland office to manage foreign assets, led by local managers (Forbes Ukraine, 2025a). Table A.6 compares Farmak's post-2022 EU expansion with the core Uppsala constructs and shows which elements of classical internationalization were followed, compressed, or bypassed under wartime pressure.

Table A.6. Farmak's post-2022 EU expansion against the Uppsala model

Uppsala Construct	Expected Pattern	Farmak Evidence	Interpretation
Experiential Learning (1977)	Gradual learning before larger expansion	Earlier EU attempts: first shipment in 2007; Nord Farm acquisition in 2016 failed to scale; post-2022 strategy built on that experience	Experience-driven: earlier failures shaped later entry design
Psychic Distance (1977)	Start with the most familiar / closest markets	Post-2022 expansion focused on Poland, Czechia, and Slovakia, but also included Spain as a manufacturing base	Mixed: some proximity logic remained, but credibility and strategic fit mattered more
Commitment Escalation (1977)	Increase commitment step by step	Acquired local pharma firms in CEE; invested c. €35m in Spain plant; opened Switzerland office	Leapfrogging: early jump to high-commitment modes
Outsidership & Networks (2009)	Reduce uncertainty through local ties and embedded partners	Acquisitions gave access to local teams, licenses, pharmacy-chain ties, distributors, and local leadership	Network-driven: insidership built through acquisition and local embedding

4.6.3 Interpretation

Farmak's behavior fits the Uppsala baseline in how it learned, but not in how it committed resources. It looks like learning from experience. The sources emphasize that

Farmak's earlier EU attempts created learning that directly shaped later choices. Nord Farm is described as a costly failure, and the CEO explicitly states the company stopped relying only on Ukrainian understanding of foreign markets: "When people with relevant experience appeared, things abroad went much faster…" (Forbes Ukraine, 2025a). That is consistent with Uppsala's idea that experiential and network-based knowledge reduces uncertainty over time. Importantly, this is not a born-global or international-new-venture pattern. Farmak is a mature firm, and its speed comes from acquiring established market capabilities and local positions rather than internationalizing from inception through asset-light network governance.

Instead of following a traditional gradual internationalization process, Farmak combined multiple high commitment moves during the wartime period. To gain established market access and licenses, the company acquired existing firms. Farmak made a €35 million manufacturing investment inside the EU (Spain) to diversify risks and build market credibility. The pattern is not "test, then invest.", it is closer to "invest to be taken seriously, then build market positions through acquired capabilities". That sequencing is a visible deviation from the staged incremental baseline. Following a pattern-matching logic, the main deviation from the peacetime baseline is the compression of the low-commitment learning stage and the early jump to high-commitment modes (acquisitions and EU manufacturing), while learning still accumulates through the firm's evolving network position and local expertise.

EU pharma markets are heavily regulated, and Farmak's earlier failure in Poland is directly tied to registration difficulties and competence mismatch. The risk-management response in 2022 and next years is structural: instead of entering from outside as a Ukrainian exporter trying to learn everything alone, Farmak buys local marketing firms with established relationships and licenses-in-progress, explicitly for speed and access. The second strategic risk is partner trust under wartime uncertainty, from an entry-mode perspective, acquisitions here function as a way to internalize key market-access activities under heavy regulatory and institutional constraints, reducing dependence on external intermediaries when compliance and licensing are critical (Anderson & Gatignon, 1986). The CEO states that partners may avoid suppliers based in a war country even if costs rise elsewhere, and that an EU plant makes negotiations easier (LIGA.biz, 2024).

The war created immediate operational shocks: loss of inventory, engineering support withdrawal and production disruptions. Farmak adapted via internal technical capability and remote support. Management highlights safety measures (bomb shelters) and retention as priorities. The case also links market access to inspection constraints, because EU inspectors cannot visit during war, which complicates GMP recognition and slows export/registration processes (Kyivstar Hub, 2023; Ekonomichna Pravda, 2023b). Seen through a resilience lens, these adjustments reflect rapid operational adaptation to an external shock via maintaining continuity by reconfiguring routines, safeguards, and coordination mechanisms under extreme volatility (Linnenluecke, 2017). For Farmak, the war is a clear trigger for changing the internationalization route. The invasion changed plans and pushed the company away from the Uzbekistan localization track toward EU localization. At the same time, the war acts as an ongoing context that shapes execution. It affects how partners assess supply risk, how inspections occur, how capital projects are sequenced and how the company manages staffing and continuity. The war redirected geography and increased the value of EU presence as a trust signal, but Farmak still made strategic choices using portfolio logic and capability building rather than attributing everything to war alone.

CHAPTER 5. CROSS-CASE SYNTHESIS

Across the six cases in this study like Aurora, Kormotech, Lviv Croissants, Nova Post, Farmak, and Liki24 the companies span retail, logistics, food service, pet food, pharmaceuticals, and health tech. They differ in size, sector, and international experience. What ties them together is not sector or size, but context: all six were trying to expand or adjust their foreign-market presence under the pressure of the full-scale war. This chapter synthesizes the cases by comparing their pathways against the core expectations of the Uppsala model in its 1977 and 2009 versions.

5.1 Introduction

Looking across the six cases, four patterns stand out. First, the war accelerated rather than created internationalization in every case, some version of an international path already existed before February 2022. Second, market selection was driven less by psychic distance than by strategic fit, displaced demand, and competitive or regulatory conditions. Third, learning and commitment remained linked, but the sequence was often compressed, re-ordered, or partially bypassed. Fourth, successful expansion depended on reducing outsidership through local teams, partners, and embedded market positions. Table A.7 summarizes these cross-case pathways before each pattern is discussed in more detail.

Table A.7. Cross-case pathways relative to the Uppsala model

Case	**Pre-2022 international**	**What the war changed**	**Relative to Uppsala 1977**	**Relative to Uppsala 2009**	**Main pathway**

	base				
Aurora	EU expansion plan from 2021; no prior foreign operations	Accelerated timing; diversification became more urgent	Bypassed psychic-distance sequence; high commitment from day one	Local Romanian CEO and advisors reduced outsidership immediately	Research-led, high-commitment entry
Kormo-tech	Lithuanian production platform; export channels across CEE	Faster push toward non-Ukrainian revenue; tighter market prioritization	Largely incremental but managing multiple markets simultaneously	Tiered market structure; local teams in strategic markets	Disciplined multi-market deepening
Lviv Croissants	Failed Poland entry 2018; international franchising function rebuilt before 2022	Re-entry became more urgent; supply chain contingency intensified	Strong learning loop; staged recommitment after visible failure	Later entries partner-driven; Korean partner found through Polish network	Failure-based re-entry and hybrid scaling
Nova Post	Moldova since 2014; Georgia experience	Refugee displacement created immediate cross-border demand	Proximity logic partly held; rapid multi-market rollout compressed gradualism	Strong fit: partner networks reduced outsidership fast	Displacement-driven rollout, then correction
Farmak	60+ export countries; "Farmak 2.0" strategy Sept 2021; Nord Farm Poland 2016	Pivot from Uzbekistan to EU; credibility concerns with Western partners intensified	Strong learning fit; commitment escalation compressed after Nord Farm	Very strong fit: acquisitions and EU manufacturing built deep insidership	Experience-based leap to embedded EU presence
Liki24	Pre-war Poland failure (~$500k loss); test logic already emerging	Slow learning became unaffordable; European revenue became necessary	Re-sequenced incrementalism: test first, then deepen	Strong fit: partner-heavy infrastructure substituted for owned assets	Test-driven, partner-enabled asset-light scaling

5.2 War accelerated rather than created internationalization

If there is one pattern that holds these cases together, it is the war did not invent Ukrainian internationalization. It accelerated it, redirected it, and in some cases made it existentially necessary, but in every case studied here, some version of an international path already existed before February 2022. Aurora had a documented EU expansion plan from 2021. Kormotech had a Lithuanian production platform and export channels already in place. Lviv Croissants had failed in Poland in 2018 and spent four years rebuilding its international function before the invasion. Nova Post had operated in Moldova since 2014 and had tested Georgia before that. Farmak had been exporting to over 60 countries and had presented a "Farmak 2.0: from local to global" strategy in September 2021. Liki24 had already lost approximately $500,000 in its failed Polish entry before the full-scale war began. This matters because the role of the war in these cases is more specific than it may first seem. In most cases it did three things: it made diversification away from Ukraine-only revenue more urgent, it created a Ukrainian diaspora customer base in EU markets, and it changed how foreign partners perceived the reliability of Ukrainian suppliers, but it did not teach the company about internationalization. That knowledge, and in several cases that expensive failure, preceded the invasion. The clearest statement of this logic comes from Lviv Croissants: "The war really accelerated our move toward international expansion, even though we had already been working on international franchising before 2022" (RAU, 2023b). A similar logic appears in Aurora, Kormotech and Farmak.

5.3 Beyond psychic distance: why familiarity often failed

One of the more surprising patterns is how often Poland proved harder than expected. Liki24 lost approximately $500,000 there and exited. Farmak acquired Nord Farm in Poland in 2016 and found the registration landscape far harder than anticipated. Lviv Croissants closed its first Krakow outlet within a year. Kormotech had to correct its Polish approach multiple times. Nova Post entered Poland successfully but only after learning that its Ukrainian branch-first model needed real adaptation to local consumer behavior. Aurora rejected Poland entirely after research, concluding it was a "red ocean" and too competitive.

The Uppsala model's original logic suggests that firms should begin with psychically close markets to reduce uncertainty. Poland is the most proximate large EU market for Ukrainian companies by almost any metric. The cases suggest that proximity reduced some uncertainty, but not the kinds that actually shaped outcomes. Competition structure, consumer behavior, institutional complexity, and the difficulty of finding the right local team. Aurora's market research team made this explicit and find out that Poland's familiarity to Ukrainian managers did not translate into competitive advantage. Romania was a better fit precisely because the market conditions were better, not because it was closer. This does not mean distance was irrelevant. Most companies still concentrated on Central and Eastern Europe. But the selection mechanism was not psychic distance reduction it was competitive landscape assessment, diaspora density, and regulatory comparability.

5.4 Compressed learning and re-sequenced commitment

The six companies sit at very different points on the ownership control commitment spectrum, and those positions are not arbitrary. At one end, Liki24 entered markets with minimal physical investment, relying on logistics partners, payment infrastructure, and localized digital interfaces. The approximately $100,000 entry cost in Germany was explicitly framed as a learning investment, not a market commitment. At the other end, Farmak made a €35 million manufacturing investment in Spain and acquired marketing firms with established local relationships in Poland, the Czech Republic, and Slovakia. These were not test positions, they were structural commitments designed to signal EU level reliability to skeptical partners. Aurora opened company owned stores from day one and explicitly rejected franchising on cultural grounds. Nova Post mixed owned branches with partner-operated pick-up points, what management called a "non-classic franchise." Lviv Croissants used a hybrid of owned and franchised outlets. Kormotech tiered its markets by commitment level: strategic markets with local teams and direct investment, others managed through distributors.

These differences are not accidental. Sector and product characteristics matter, because a pharmaceutical manufacturer cannot build EU market credibility through an asset-light digital test. More than anything, the differences reflect what each company saw as its main entry risk. Farmak acquired local firms because it had already learned, through the Nord Farm experience, that regulatory complexity required insider capability, not just distribution access. Liki24's testing logic emerged directly from the Polish failure. Aurora's rejection of franchising stems from a conviction about brand control that preceded Romania entirely.

Some of the strongest cases are the ones where an earlier failure clearly shaped the next foreign market move. This is the pattern most clearly predicted by Uppsala's original learning loop: costly experience generates knowledge, knowledge reduces uncertainty, and reduced uncertainty enables deeper commitment (Johanson & Vahlne, 1977). Lviv Croissants rebuilt its entire 2022 Polish operation around the specific failures of 2018 like the location, the supply chain, the team, the production model. Farmak's post-2022 acquisition strategy is explicitly presented as a correction to Nord Farm. Liki24's test-first methodology is, by management's own account, the direct institutional response to the Polish losses. Nova Post's CEO described the Georgia experience as the founding insight behind not treating different markets with the same yardstick.

A more difficult question is what exactly firms manage to carry from one market to the next. Several companies found that experience in one market did not reliably reduce uncertainty in the next, especially when the prior learning was operational knowledge specific to that market. Aurora's store-format correction in Romania is a good example: the company had substantial retail experience, but the residential-building format that works in Ukrainian cities failed in Romania's urban context. Nova Post's branch-first model worked well in Ukraine and reasonably well in Poland, but required rethinking in Germany and the Netherlands. What seems to carry over is not detailed local knowledge, but a more general ability to research, test, work with partners, and adjust faster. Market-specific knowledge, as Uppsala predicts, still has to be rebuilt each time (Johanson & Vahlne, 1977).

If there is one operational pattern that comes up again and again, it is the importance of the right local team. In several cases, weak local embedding showed up early as a source of misreading, slow adaptation, or poor execution. Kormotech acknowledged directly that success in a strategic market is impossible without the right local team, identifying the slow build of local leadership in Poland as a key factor in that market's underperformance (Forbes Ukraine, 2023c). Lviv Croissants hired a Ukrainian agency to manage Polish social media and found the content did not connect with local audiences — a local specialist eventually replaced them. Aurora hired a local Romanian CEO from the outset and describes this as foundational. Farmak attributes the acceleration of its EU progress to the moment when "people with relevant experience appeared" (Forbes Ukraine, 2025). Nova Post identified the biggest early mistake in the EU not as logistics or bureaucracy, but as underestimating differences in consumer mentality and habits. This fits the network-based version of the Uppsala model, where the real challenge is not distance itself, but reducing outsidership through local relationships and routines (Johanson

& Vahlne, 2009). In this sense, local teams are not just operational support, they are often the main way a foreign firm stops feeling like an outsider in the market.

Taken together, the cases do not overturn incremental internationalization theory, but they do force a more qualified reading of it. The core learning commitment loop is present in every case. Companies that had prior experience, even failed experience, made systematically better-structured subsequent attempts. That much the original model gets right. What the cases do challenge is the assumption of sequential, single-market progression. Most companies here were managing multiple foreign markets simultaneously, each at a different stage of commitment and each requiring its own learning cycle. That is not what the 1977 model describes. The 2009 revision, with its focus on network embeddedness and reducing outsidership, fits the evidence considerably better particularly in cases like Nova Post, Kormotech, and Farmak, where partner relationships and local team building were explicitly central to the strategy. The war clearly mattered, but its role was more specific than simply "causing" internationalization. It changed timing, increased urgency and in some cases redirected geography. For example, Farmak's pivot from Uzbekistan to Spain being the clearest example, Nova Post's "follow the refugees" strategy being another. But the companies in this study built their internationalization logic from accumulated experience, not from the invasion itself. The war changed the conditions under which that experience had to be deployed and making slow learning unaffordable, as the Liki24 case puts it most directly. That distinction runs through all six cases and is probably the clearest point this synthesis makes.

CHAPTER 6. CONCLUSION

This study set out to examine how six Ukrainian companies Aurora, Kormotech, Lviv Croissants, Nova Post, Farmak, and Liki24 expanded abroad after February 2022 and how far their behavior fits the Uppsala model. The short answer is that it mostly does, but not in the neat sequential way the textbook version of the model implies.

The most consistent finding is that none of these companies started internationalizing because of the war. In every case, some form of international activity, planning, or prior attempt was already in place before the invasion. Aurora had prepared an EU expansion plan, Farmak had already framed its strategy as "from local to global," and Liki24 had gone through a costly failure in Poland well before February 2022. The war made going abroad more urgent in some cases existentially so, but it did not teach these companies how to do it. That knowledge, and in several cases that expensive failure, came earlier. This distinction matters more than it might seem at first. The war should be understood not as a cause of internationalization, but as the context that reshaped how it unfolded. Conflating the two leads to a distorted picture of what these companies actually did.

What surprised me more, looking across the cases, is how consistently Poland underperformed expectations. The original Uppsala model treats psychic distance as the main guide for market selection, when you start close, learn, move further. Poland is the most proximate large EU market for any Ukrainian company by almost every measure and yet it was where the most things went wrong, for example: Liki24 exited with losses, Lviv Croissants closed its Krakow location within a year, Farmak found the regulatory landscape far harder than anticipated, and Aurora rejected Poland altogether after structured research. Familiarity reduced some uncertainty, but not always the kind that decided the outcome like competition, consumer habits, and institutional complexity mattered more.

The learning-commitment logic at the core of Uppsala was present in every case, though it rarely played out in the orderly way the model describes. Some firms tested first and committed later. Liki24 built its entire post-Poland methodology around that principle. Others committed heavily from the start because they were not beginning from zero. What seemed to carry from one market to another was not specific local knowledge, which had to be rebuilt each time, but a more general ability to research, test, partner, and course-correct faster than before. That is still learning in the Uppsala sense. It is just less linear than the model tends to assume.

If there is one operational pattern that showed up more reliably than any other, it was the importance of local teams and partner relationships. Companies that reduced outsidership quickly through local hires, acquisitions, or embedded partner networks were able to move faster and deepen their positions sooner than those that tried to manage everything from Ukraine. This aligns much better with the 2009 revision of Uppsala than with the 1977 original. The real barrier, at least in these cases, was not distance, it was outsidership.

Pulling this together, the 2009 network-based version of the Uppsala model explains these cases better than the original. The learning-commitment loop is still there, but what drives it is relationship-building and becoming less of an outsider, not gradual distance reduction. The war changed timing, urgency, and in some cases geography, but the underlying logic of how foreign market entry works remained surprisingly consistent. This study relies on publicly available sources rather than direct interviews, and its conclusions should be read with that limitation in mind. But across all six cases, the same basic logic held: learn, build relationships, reduce outsidership, commit more as knowledge grows. That logic, it seems, holds even when very little else does.

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