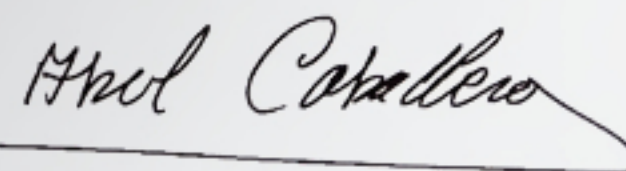**RODAMIENTOS VIGO, S.A.**

ha obtenido el indicador ARDÁN

EMPRESA GLOBAL

Las Empresas Globales destacan por su fuerte cultura de orientación estratégica hacia los mercados internacionales, su experiencia y velocidad de expansión en una amplia diversidad geográfica de mercados de compra, de venta y de operaciones de ciertas partes de la cadena de valor, así como un compromiso decidido de recursos financieros y humanos con la internacionalización, que les lleva a conseguir sólidos resultados.

Empresas participantes en la Encuesta sobre Internacionalización (2023) Consorcio de la Zona Franca de Vigo

En Vigo, a 1 de octubre de 2023

Abel Caballero Álvarez

Presidente del Consorcio de la Zona Franca de Vigo

indicador ARDÁN 2023

GBL empresa global

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MINISTERIO DE HACIENDA Y FUNCIÓN PÚBLICA

ZONA FRANCA VIGO

10

THE INTERNATIONALISATION OF GALICIAN COMPANIES ON THEIR JOURNEY TOWARDS GLOBAL COMPETITIVENESS

10.5. ARDÁN Global Company Indicator

For the redefinition of the ARDAN Global Company indicator, we started from its previous versions and its evolution towards the synthetic indicator of the latest edition. The development of this indicator went through several stages. Initially, we reviewed the scientific literature on internationalisation to update the work developed by the previous team with regard to the identification of the major dimensions of the key success factors for the internationalisation of small and medium-sized enterprises. Based on this identification, and starting from the questionnaires already implemented previously, we reviewed their content and slightly reorganised them on the basis of the dimensions of the degree of internationalisation referred to in the scientific literature. Once this pre-definition had been designed, we carried out a test on previous samples for those variables that were the same or similar. In addition, once an initial sample was obtained (approximately 25% of the final sample), we made a second check, assessing especially those known cases of companies with a high degree of internationalisation in the multiple aspects measured.

This facilitated the training of the model. Finally, once the final sample was obtained, the drafting team evaluated the indicator system against their knowledge and experience.

This process led to the definition of the contents of the indicator for this year. The determination of the weights for each thematic block and for each individual item was done in several stages. First, we performed a principal component analysis on each thematic block to assess the degree of aggregability of the various items into a single item. Although the aim was not to account for the largest possible proportion of variability that the items have in common, it is advisable to check what information they share within the same thematic block, and how different they are with respect to other dimensions. Among the modifications that emerged in the final review process, we detected items with a very limited number of responses - equal to or less than 25%. Although the low response rate is somewhat solvable at the individual item level, it would cause an overall scoring problem when combined with other variables with missing values for the same observations, and such missing value could not be assumed to mean that the company does not develop anything in that aspect. This meant that items had to be moved from their original thematic block to a section in which additional points are awarded to those companies that did respond, without exceeding the maximum value of the indicator (1,000 points). The final weight of each thematic block and item was also adjusted according to the number of valid responses, so as not to penalise the overall indicator downwards.

The objective was to have an indicator synthesised into a single value that reports the degree of internationalisation of the company with a 360-degree perspective. The indicator tries to avoid cases in which a very high value can be found in a very small number of items of a single dimension, which are generally related to performance measures, such as the total volume of international sales or their intensity with respect to the company's total sales. On the other hand, aware that there could be a diversity of company sizes, we tried to ensure that the items were always relative and not absolute. In this way, it is possible to capture the relative effort made by the company with respect to some measure of its size or of the sample as a whole. Since the relative effort is measured and not the total effort, it avoids the effect of company size being reflected in the synthetic indicator, as for example happens when using the measure of intensity of foreign sales with respect to the company's total sales. It therefore facilitates comparability between companies despite the different sizes they may have. In some cases, the ratio-based measure was normalised in order to be able to narrow it down to certain values, as otherwise it would be very difficult to award points based on the values of this variable. For this purpose, the logit transformation was used, which homogenises a ratio so that it is always between 0 and 1, which facilitates its interpretation as a measure of relative weight or porcentage.

▶ **Companies with 2023 Global Business ARDÁN indicator**

Company	Location	Productive System
RODAMIENTOS VIGO, S.A.	Mos	Machinery and equipment