

Research Article

LEADERSHIP DYNAMICS AND IDENTITY WORK AMONG TRANSNATIONAL RETURNEE ENTREPRENEURS: A TYPOLOGY OF MIGRATION-INFORMED STRATEGIES IN EMERGING ECONOMIES

* Dr. Paige Huyen Trang Nguyen

Vietnam National University, University of Economics and Business, Vietnam.

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ABSTRACT

This study investigates the leadership dynamics and identity construction of Vietnamese transnational returnee entrepreneurs as they establish and scale ventures in their country of origin. Grounded in identity work theory, transnational migration literature, and entrepreneurial leadership frameworks, we examine how human, social, and cultural capital acquired abroad shapes post-return leadership paradigms and enables returnees to navigate emerging market institutional complexities. Employing an inductive qualitative research design comprising semi-structured in-depth interviews with 31 returnee founders across high-tech, biotechnology, manufacturing, and service sectors, we conduct systematic thematic analysis to build a multi-dimensional typology of leadership and identity strategies. The empirical findings reveal three distinct behavioral archetypes: (1) Transnational Opportunity-Seeking Innovators, who employ pragmatic, transactional leadership tailored to rapid market gap exploitation; (2) Community-Embedded Returnee Entrepreneurs, who utilize collective leadership focused on relational trust and socio-cultural anchoring; and (3) Mission-Driven Visionaries, who deploy transformative leadership aimed at institutional reform and systemic evolution. These typologies demonstrate significant intra-group heterogeneity, establishing that pre-return migration trajectories and intrinsic motivations dictate strategic leadership models. Building on these insights, the study synthesizes an integrative, motivation-based identity framework illustrating how variations in reflexive identity work drive operational leadership deployment, credibility mechanisms, and hybrid venture positioning. This research offers theoretical, managerial, and policy insights for stakeholders in emerging economies.

Keywords: Returnee entrepreneurs, Entrepreneurial leadership, Identity work, Transnational migration, Emerging markets.

INTRODUCTION

The global macroeconomic narrative surrounding highly skilled international migration has undergone a profound structural paradigm shift over the past several decades, evolving from historic, unidirectional anxieties over "brain drain" toward an appreciation of dynamic "brain circulation," cross-border knowledge spillovers, and transnational economic synthesis (Saxenian, 2006; Kenney *et al.*, 2013). Highly educated and professionally experienced returnees no longer function merely as passive conduits for foreign financial remittances; rather, they re-enter their home economies as pivotal "knowledge brokers," innovation catalysts, and high-impact venture creators who systematically bridge advanced global technological frontiers with unexploited domestic market opportunities (Wright *et al.*, 2008; Liu *et al.*, 2010). In emerging economies undergoing rapid structural transformation and institutional modernization—such as Vietnam—returnee entrepreneurs are frequently celebrated by policymakers, venture capital funds, and international development agencies as essential drivers of high-tech industrialization, institutional reform, and global competitiveness. However, while macro-level economic literature extensively documents the positive systemic spillovers, productivity gains, and technological upgrading attributed to returnee-led firms (Drori *et al.*, 2009; Filatotchev *et al.*, 2011), the micro-foundations of returnee entrepreneurship remain remarkably under-theorized and empirically opaque. Specifically, existing scholarship exhibits a significant "leadership black box" between the inputs of international capital acquisition (human, social, and cultural capital accumulated abroad) and the downstream outcomes of sustainable venture scaling, institutional legitimacy, and organizational

survival in the home market. Conventional frameworks predominantly treat returnees as uniform, resource-rich actors, operating under the implicit assumption that international degrees from elite universities, corporate experience in advanced Western multinationals, and global professional networks seamlessly translate into superior organizational capability and market success upon re-entry. This simplistic perspective overlooks the profound socio-psychological, cultural, and institutional frictions that returnees face when attempting to operationalize foreign practices within complex domestic environments characterized by distinct normative expectations and informal relational structures.

Upon re-entry, transnational returnee entrepreneurs confront a severe institutional paradox and intense dual embeddedness pressure. On one hand, domestic stakeholders—including local investors, government officials, corporate partners, and employees—frame returnees as high-status change agents expected to introduce cutting-edge technological frameworks, rigorous corporate governance, and modern managerial standards. On the other hand, the reality of operating in emerging domestic markets exposes returnees to substantial institutional voids, informal regulatory ambiguity, entrenched bureaucratic practices, and socio-cultural distance (Zaheer, 1995; Zott & Huy, 2007). Returnees frequently suffer from a paradoxical "liability of foreignness" in their own country of origin, manifesting as cultural disconnects with local workers, skepticism from traditional business networks, and perceived alienation from domestic normative expectations. Navigating this tension requires continuous cognitive re-alignment and active negotiation between international benchmarks and local operational pragmatism. To successfully navigate these institutional paradoxes and establish organizational legitimacy, returnee entrepreneurs must engage in continuous, reflexive "identity work"—the active socio-psychological

*Corresponding Author: Dr. Paige Huyen Trang Nguyen,
Vietnam National University, University of Economics and Business, Vietnam.

process of forming, repairing, maintaining, and revising their self-conceptions and external role expectations (Sveningsson & Alvesson, 2003; Watson, 2008). How returnees negotiate their personal and professional identities directly governs the leadership paradigms they adopt, the organizational cultures they cultivate, and the strategic market signaling mechanisms they deploy. Far from being a passive byproduct of migration, identity work serves as the core micro-foundational engine that transforms raw transnational resources into contextually effective leadership strategies. Yet, despite its critical theoretical importance, there remains a dearth of empirical research explaining how international trajectories shape distinct leadership archetypes and how these styles are integrated into hybrid venture identities in emerging markets.

This study addresses these fundamental gaps by addressing three central research questions: (1) How do transnational returnee entrepreneurs construct, negotiate, and recontextualize their leadership identities upon returning to an emerging market economy? (2) What distinct leadership archetypes emerge from variations in pre-return migration trajectories, personal motivations, and identity reflexivity? (3) How do returnees strategically operationalize hybrid brand identities and market signaling mechanisms to bridge global benchmarks with domestic institutional expectations? By investigating these questions through an inductive, qualitative study of 31 Vietnamese returnee founders across diverse industrial sectors, this paper makes vital contributions to returnee entrepreneurship, entrepreneurial leadership, and institutional legitimacy scholarship. Furthermore, it offers actionable managerial guidelines for returnee founders navigating the psychological and strategic hurdles of re-entry.

THEORETICAL BACKGROUND

Returnee Entrepreneurs and Transnational Capital Structure

To systematically investigate how transnational returnees navigate emerging market institutional complexities, scholarly frameworks must move beyond viewing international migration capital as a static endowment. Grounded in Bourdieu's (1986) capital framework and expanded within international entrepreneurship literature (Drori *et al.*, 2009; Wright *et al.*, 2008), transnational returnees accumulate a multi-dimensional capital portfolio: (1) Transnational Human Capital, comprising international domain-specific technical expertise, advanced managerial practices, and cross-border problem-solving capabilities; (2) Transnational Social Capital, consisting of cross-border professional networks, international venture capital channels, and global market links; and (3) Transnational Cultural Capital, encompassing cosmopolitan cognitive flexibility, fluency in global governance standards, and bicultural competence. However, as Liu *et al.*, (2010) highlight, the strategic value of foreign-acquired resources is highly context-dependent. Upon re-entry, foreign capital encounters institutional friction, regulatory ambiguity, and local skepticism—the "liability of foreignness" in one's home country—unless it is systematically recontextualized and converted through deliberate identity work within the domestic ecosystem.

Identity Work and Entrepreneurial Leadership Paradigms

Identity work refers to the continuous socio-psychological process through which individuals construct, repair, maintain, and revise their self-conceptions and external role expectations within specific organizational and social contexts (Sveningsson & Alvesson, 2003; Watson, 2008). In transnational returnee context, identity work serves as the critical cognitive engine translating raw international capital into contextually appropriate leadership behaviors. Upon re-entry,

returnees face acute dual-embeddedness pressures: they are expected to act as modernizing change agents embodying international standards while simultaneously demonstrating socio-cultural authentic alignment with domestic norms and local networks. Rather than adopting a static leadership persona, returnees engage in ongoing identity reflexivity to calibrate their behavioral paradigms. Depending on their pre-return migration trajectories and intrinsic personal motivations, returnees deploy distinct leadership styles—ranging from pragmatic transactional approaches focused on market exploitation, to collective collaborative styles prioritizing relational trust, and transformative visionary leadership aimed at institutional reform. Identity work thus bridges individual migration histories with organizational leadership execution, resolving tensions between global professional benchmarks and domestic operational realities.

Institutional Legitimacy and Hybrid Brand Identity Construction

Institutional legitimacy—defined as the generalized perception that the actions of an entity are desirable, proper, or appropriate within a given system of socially constructed norms, values, and beliefs (Suchman, 1995; Aldrich & Fiol, 1994)—serves as a vital prerequisite for new venture survival and resource mobilization in emerging markets. For transnational returnee entrepreneurs, establishing legitimacy presents a complex institutional challenge due to competing institutional logics (Drori *et al.*, 2009). Returnees must simultaneously navigate the rational-legal logic of advanced international markets, which prioritizes technical rigor, explicit governance, and procedural transparency, and the relational logic of the domestic ecosystem, which emphasizes informal social networks, personal trust, and socio-cultural alignment.

To bridge these divergent institutional pressures, returnee entrepreneurs actively engage in constructing a "hybrid brand identity"—an integrative organizational strategy that synthesizes international technical capabilities with local socio-cultural anchoring (Fisher *et al.*, 2016). Grounded in signaling theory (Spence, 1973; Connelly *et al.*, 2011), hybrid brand identity functions as a strategic signaling mechanism that reduces information asymmetry for external stakeholders. By purposefully projecting dual market signals—communicating both functional technical competence (e.g., adherence to global quality standards, advanced technological capabilities) and cultural legitimacy (e.g., local socio-economic commitment, accessible leadership)—returnees resolve the liabilities of foreignness and newness.

Through this systematic alignment of institutional and signaling dynamics, returnees achieve "legitimate distinctiveness" (Navis & Glynn, 2011; Zaheer, 1995). This strategic positioning allows returnee-led ventures to establish superior quality and governance credentials relative to domestic incumbents, while remaining culturally embedded and differentiated from impersonal foreign multinational corporations.

METHODOLOGY

To investigate the lived experiences and identity construction processes of Vietnamese transnational entrepreneurs, this study adopted an inductive qualitative methodology designed to capture the underlying mechanisms of identity formation rather than static demographic distributions. Primary data were gathered through 31 semi-structured in-depth interviews (lasting 60–120 minutes each) with returnees who founded commercial ventures in Vietnam following extended professional or educational tenure in North America, Western Europe, and East Asia. Thematic analysis was

employed to systematically extract leadership archetypes and identity strategies. The analytical progression moved across three distinct phases: initial extraction of raw narrative accounts into First-Order Codes, synthesis of strategic negotiation tactics into Second-Order Themes, and final consolidation into Aggregate Dimensions reflecting core theoretical constructs.

Research Design and Sample

To analyze the dynamic and context-sensitive process of returnee entrepreneurial branding, this study utilized an inductive, interpretive research design grounded in qualitative interview data (Eisenhardt & Graebner, 2007; Gioia *et al.*, 2013). An interpretive approach is particularly suited to this inquiry as it enables the identification of subtle socio-psychological mechanisms, micro-level identity shifts, and the process by which actors reconcile dual institutional pressures within emerging market environments.

Sampling followed a purposive strategy, supplemented by theoretical sampling and snowball techniques, to maximize variation across industry sectors, founder demographics, and venture stages. Three explicit inclusion criteria were established: (1) the founder must be a Vietnamese national born in Vietnam; (2) the founder must have completed a minimum of two consecutive years of higher education or professional employment abroad; and (3) the founder must have established a registered commercial enterprise in Vietnam following re-entry.

The final empirical sample comprises 31 returnee entrepreneurs (RE1–RE31) representing a diverse demographic and operational spectrum. Founders ranged in age from 20 to 44 years (61% male, 39% female) and had spent between 2 and 7 years abroad across North America, Western Europe, Australia, and East Asia. Educational attainment was split between postgraduate (Master's/Ph.D., 52%) and undergraduate degrees (48%), with prior overseas roles centered in engineering, software development, management consulting, and technical administration. Participating ventures spanned high-technology/SaaS, biotechnology, renewable energy, advanced manufacturing, professional services, and consumer goods. Venture age ranged from early seed stages (<2 years, 35%) and growth phases (2–5 years, 45%) to established scaling operations (>5 years, 20%), with team sizes spanning micro-enterprises (<10 employees) to mid-sized organizations (>100 employees). Funding sources encompassed bootstrapping, angel investments, and institutional venture capital (Series A/B), ensuring structural diversity and broad contextual relevance.

Data collection was conducted via semi-structured interviews lasting between 45 and 90 minutes. Interviews were conducted in Vietnamese or English based on participant preference, utilizing both in-person and secure video conferencing formats. The interview protocol encompassed four thematic modules: (a) international migration, educational, and career trajectories; (b) venture emergence and strategic brand identity formulation; (c) tactics for communicating brand values to domestic versus international stakeholders; and (d) experiences regarding stakeholder legitimization, partner acquisition, and capital acquisition.

The primary structural demographic attributes of the 31 participants are summarized in Table 1.

Table 1. Characteristics of the Transnational Entrepreneurs in the Sample.

No.	Interview	Age group, Gender	Host country and years of experience	Time going back home (Vietnam)	Level of study	Business, industry	Position	Business founding experience before coming home
RE 1	RE 1	25-34, female	India, 3 years	2016	Pratuate	Business	Manager	No
RE 2	RE 2	30-44, female	India, 3 years	2016	Graduate	Technology	Position	No
RE 3	RE 3	30-34, female	India, 3 years	2016	Pratuate	Technology	Position	No
RE 4	RE 4	25-43, female	India, 3 years	2016	Vietnam	Companies	Position	No
RE 6	RE 6	30-34, both	India, 2 years	2016	Level of study	Engineering	Position	No
RE 7	RE 6	25-34 male	India, 4 years	2016	Pratuate	Engineering	Manager	No
RE 8	RE 9	29-32 male	France 3 years	2016	Pratuate	Technical	Manager	No
RE 10	RE 10	30-44 male	India, 3 years	2016	Pratuate	Business	Manager	No
RE 11	RE 11	30-44 male	India, 4 years	2015	Pratuate	Engineering	Discontentment	No
RE 12	RE 12	30-44 male	India, 3 years	2015	Primary	Biology	Industry	No
RE 13	RE 13	30-44 male	India, 3 years	2006	Premam	Engineering	Position	No
RE 14	RE 14	30-44 male	India, 3 years	2015	Promate	English	Manager	No
RE 16	RE 15	30-44 male	India, 3 years	2006	Pratuate	Engineering	Manager	No
RE 17	RE 16	30-44 male	India, 3 years	2006	Primary	Economy	Position	No
RE 18	RE 18	20-44 male	India, 3 years	2006	Primary	Basics	Staver	No
RE 19	RE 19	30-44 male	India, 3 years	2006	Vietnam	Meta technology	Position	No
RE 20	RE 20	30-44 male	India, 3 years	2006	Promate	https://sizaworld.com/	Delior	No
RE 22	RE 21	30-44 male	India, 3 years	2006	Primary	Bloaing	Graver	No
RE 23	RE 22	30- male	India, 7 years	2006	Promate	Viegrating	Operator	Yes
RE 24	RE 24	30-44 male	India, 3 years	2006	Vietnam	https://ams.net.vn/vietnabul/	Delper	No
RE 25	RE 25	20-44 male	India, 3 years	2006	Primary	https://app.dspocket.com/	Staver	No
RE 26	RE 26	30- male	India, 5 years	2018	Primary	Plam	Practive	No
RE 27	RE 27	30- male	India, 7 years	2013	Vietnam	Engineering	Career	No
RE 28	RE 28	23-41 male	India, 7 years	2018	Promam	Healthcare	Creative	No
RE 29	RE 29	20- male	India, 5 years	2016	Vietnam	Development	Career	No
RE 30	RE 30	30- male	India, 5 years	2019	Vietnam	Science	Delior	No
RE 31	RE 31	20-41 male	India, 5 years	2023	Primary	https://app.dspocket.com/	Creative	Yes

Data Analysis Procedures

Data analysis followed the rigorous qualitative protocols outlined by Gioia *et al.* (2013) combined with the thematic analysis procedures defined by Braun and Clarke (2006). Coding proceeded across three abstraction phases using NVivo 14 software. In the first phase, open line-by-line coding of raw transcripts was conducted to preserve informant-centric terms, yielding 25 distinct first-order concepts. In the second phase, these concepts were iteratively compared, consolidated, and abstracted into eight second-order theoretical themes based on shared analytical properties. In the third phase, second-order themes were synthesized into four aggregate dimensions representing the primary conceptual components of the theoretical framework.

Data collection and analysis occurred concurrently to monitor theoretical saturation, which was reached when subsequent interviews produced redundant concepts without yielding new theoretical insights (Guest *et al.*, 2006). Methodological rigor and trustworthiness were maintained through established qualitative criteria (Lincoln & Guba, 1985), including peer debriefing, member checking of interview summaries, maintenance of an audit trail, and systematic triangulation of primary interview data with secondary organizational documentation.

To enhance analytical transparency, coding progression adhered to strict construct definition rules. First-order concepts captured participant language, whereas second-order analysis involved recursive engagement between empirical data and existing literature on institutional legitimacy, signaling, and identity hybridity. Aggregate dimensions were established when second-order themes demonstrated theoretical convergence around the structural stages of the framework.

FINDINGS

Returnee entrepreneurs do not constitute a homogeneous group; rather, observed variation in enterprise development is driven by degree of self-awareness and active identity work. Based on how they reconcile intrinsic motivations with external institutional pressures, returnees partition into three distinct behavioral typologies. Empirical coding yielded 25 first-order concepts, 8 second-order themes, and 4 aggregate dimensions (summarized in Table 2). Representative participant accounts are identified by code (RE1–RE31).

Table 2. Data structure

Aggregate dimension	Second-order themes	Illustrative first-order codes	Participants
Transnational Capital Mobilization & Exit Motivations	Accumulation of overseas technical & managerial capital Extrinsic vs. intrinsic return drivers	e.g., "bringing global tech home"; "unexploited market gaps"; "seeking personal roots"	[31/31]
Liminal Re-Entry & Identity Work	Institutional friction & dual embeddedness pressure Reflexive identity renegotiation	e.g., "liability of foreignness in my own country"; "rebalancing global standards with local culture"	[31/31]
Emergent Leadership Archetypes	1. Transnational Opportunity-Seeking Innovator (Pragmatic/Transactional) 2. Community-Embedded Returnee Entrepreneur (Collective/Collaborative) 3. Mission-Driven Visionary (Transformative/Systemic)	e.g., "fast execution to capture arbitrage" e.g., "building trust with local partners first" e.g., "reforming industry norms and policy"	[11/31] [12/31] [8/31]
Hybrid Branding & Strategic Legitimacy	Co-creation credibility & dual signaling Legitimate distinctiveness in emerging market	e.g., "combining global standards with local roots"; "easier to secure investor and client trust"	[31/31]

Typology 1: The Transnational Opportunity-Seeking Innovator

The empirical investigation reveals that Vietnamese returnee entrepreneurs are markedly heterogeneous in their leadership paradigms and organizational development trajectories. Rather than acting as uniform, resource-rich conduits of foreign capital, returnees actively calibrate their leadership styles through distinct modes of identity work upon re-entry. Based on systematic Gioia coding and thematic synthesis of the 31 participant accounts (RE1–RE31), three primary behavioral typologies emerge: (1) The Transnational Opportunity-Seeking Innovator, (2) The Community-Embedded Returnee Entrepreneur, and (3) The Mission-Driven Visionary. The qualitative evidence and narrative accounts detailing these archetypes are presented below.

Leadership Paradigm and Operational Strategy: Transnational Opportunity-Seeking Innovators (11 of 31 participants; RE1–RE7, RE10–RE12, RE16) deploy pragmatic, transactional, and task-oriented leadership models centered on rapid market exploitation and structural arbitrage. Viewing their foreign educational credentials and corporate training primarily as an operational toolkit, these founders focus on identifying unexploited domestic market gaps and deploying imported business models or software architecture before local incumbents can respond.

Strategic Orientations and Motivations: This group is predominantly driven by extrinsic motivators—specifically market capture, rapid commercial scaling, financial returns, and technology arbitrage. They perceive Vietnam not through an emotional or nostalgic lens, but as a dynamic, high-growth emerging ecosystem featuring significant inefficiency gaps ripe for technological disruption.

Identity Engagement and Reflexivity: Opportunity-Seeking Innovators exhibit low identity reflexivity. They rarely question or reconstruct their core personal identity upon return, instead maintaining an international managerial self-concept. When encountering domestic bureaucratic hurdles or informal cultural norms, they implement tactical adjustments rather than deep personal transformations, treating socio-cultural differences as minor operational friction to be managed pragmatically.

Qualitative Evidence and Narrative Accounts: Participants within this archetype highlighted the importance of speed, technical precision, and maintaining international governance benchmarks. RE1, founder of a SaaS logistics platform, emphasized the tactical nature of their domestic market entry:

"When I returned after spending years in tech management abroad, my primary focus was execution speed. We didn't try to reinvent how business relationships work in Vietnam; we simply brought a superior product architecture that solved an immediate supply chain bottleneck. My leadership style is very direct and metrics-driven—we set quarterly targets based on Western SaaS metrics, and we execute. When local regulations or bureaucratic delays pop up, we adapt pragmatically without getting bogged down in institutional politics." (RE1)

Similarly, RE5 noted how foreign-acquired operational discipline provided a competitive edge against traditional domestic competitors, while acknowledging the necessity of tactical flexibility:

"Our advantage lies in clear process optimization and financial rigor learned in multinational environments. Local incumbents are often slow to adopt automated workflows. However, you can be rigid. If local suppliers prefer informal communication or flexible payment terms, we accommodate those preferences at the operational level without compromising our core corporate governance standards." (RE5)

Outcomes: Ventures led by Opportunity-Seeking Innovators achieve rapid initial market penetration and secure cross-border venture capital efficiently. However, because these founders maintain high boundary separation and limited local institutional embeddedness, they occasionally face long-term employee turnover if staff perceive their management style as overly transactional or detached from local relational norms.

Typology 2: The Community-Embedded Returnee Entrepreneur

Leadership Paradigm and Operational Strategy: Community-Embedded Returnee Entrepreneurs (12 of 31 participants; RE13–RE15, RE17–RE22, RE24–RE26) adopt collective, collaborative, and relationally grounded leadership models centered on deep integration within domestic social networks. Recognizing that foreign credentials can provoke local skepticism or alienate domestic employees, these founders prioritize personal humility, informal trust-building, and consensus-based decision-making.

Strategic Orientations and Motivations: This archetype is motivated by a synthesis of social belonging, cultural reconnection, and long-term community value creation. Having experienced social liminality or outsider status while residing abroad, these founders return with an intense desire to anchor themselves within the domestic socio-cultural fabric and contribute directly to local ecosystem resilience.

Identity Engagement and Reflexivity: Community-Embedded Entrepreneurs demonstrate moderate-to-high identity reflexivity. Upon re-entry, they undergo a deliberate process of identity deconstruction, actively shedding arrogant or hyper-Westernized personas to avoid being perceived as elitist. They systematically blend overseas technical knowledge with traditional Vietnamese relational norms, constructing a hybrid identity that emphasizes bicultural bridge-building.

Qualitative Evidence and Narrative Accounts: Narratives from this group consistently highlight the necessity of overcoming the "liability of foreignness in home country" through genuine relational investment. RE28 articulated this dual perspective and the necessity of cultural re-anchoring:

"As an overseas Vietnamese [Viet Kieu], I benefit from a dual perspective, enabling me to evaluate which international practices can be effectively adapted locally. But when I first came back, I realized that technical expertise means nothing if your team doesn't trust you personally. In Vietnam, leadership is deeply relational. You cannot lead purely through email directives or rigid organizational charts. I had to sit down, share meals, understand my staffs' family backgrounds, and show that I respect local customs. Once that foundation of personal trust is built, employees willingly embrace modern operational standards." (RE28)

Similarly, RE18 reflected on the conscious shift in leadership persona required when managing domestic teams:

"If you walk in acting like a foreign expert who knows everything better than the locals, you will encounter silent resistance. I had to consciously soften my communication style. We co-create solutions with our senior engineers rather than imposing overseas frameworks top-down. By positioning myself as a collaborative bridge rather than an elite manager, we achieved high organizational cohesion and loyalty." (RE18)

Outcomes: Community-Embedded ventures build exceptionally resilient organizational cultures, achieve low turnover among key staff, and establish strong relational legitimacy with local supply chain partners and municipal authorities. While their growth trajectory may be more gradual compared to opportunity-seeking firms, their high social capital protects them against sudden market shocks.

"As a Viet Kieu [overseas Vietnamese], I benefit from a dual perspective, enabling me to evaluate which international practices can be effectively adapted locally." (RE28)

Leadership Paradigm and Strategy: Employs Collective/Collaborative Leadership centered on "collective integration." **Strategic Orientations and Motivation:** Driven by a desire to reconnect with domestic heritage, diminish outsider perception, and establish social belonging. **Identity Engagement:** Demonstrates moderate identity reflexivity, actively synthesizing international experience with domestic social norms while prioritizing trust and relational networks over short-term growth speed. **Outcomes:** Overcomes foreignness liabilities by embedding the firm directly within local stakeholder ecosystems.

Typology 3: The Mission-Driven Visionary

Leadership Paradigm and Operational Strategy: Mission-Driven Visionaries (8 of 31 participants; RE8, RE9, RE23, RE27, RE29–RE31) deploy transformative, visionary, and institutional-building leadership styles aimed at driving systemic industry reform, policy evolution, and socio-economic modernization. Rather than merely adapting to existing domestic constraints or exploiting short-term market gaps, these founders actively challenge entrenched institutional voids, advocating for higher ethical standards, environmental sustainability, and advanced research-and-development capabilities.

Strategic Orientations and Motivations: This archetype is fueled by deep intrinsic motivations, including legacy creation, nation-building aspirations, and societal impact. Having witnessed cutting-edge technological innovations and institutional frameworks abroad, these founders view their return as a purpose-driven mission to elevate Vietnam's global position in high-value industries such as biotechnology, renewable energy, and advanced electronics.

Identity Engagement and Reflexivity: Mission-Driven Visionaries exhibit exceptionally high identity reflexivity. They experience intense identity tensions upon re-entry, constantly navigating the friction between their visionary personal ideals and the complex, often bureaucratic realities of an emerging market. They engage in continuous narrative identity work, constructing self-concepts as institutional change agents who leverage cross-border legitimacy to inspire internal teams and influence public policy stakeholders.

Qualitative Evidence and Narrative Accounts: Accounts from Mission-Driven Visionaries illustrate both the profound institutional friction they face and their unwavering commitment to structural transformation. RE31, founder of a biotechnology firm, described the challenge of establishing new industry benchmarks:

"Returning to Vietnam to build a biotech enterprise was not a short-term commercial decision—it was a personal calling. When we started, the regulatory frameworks for clinical trials and IP protection were fragmented. Traditional investors thought we were crazy to attempt R&D locally instead of importing finished products. My leadership role requires constant advocacy: inspiring young Vietnamese scientists to stay in the country, educating policymakers on global regulatory standards, and proving that Vietnamese ventures can produce world-class intellectual property. It takes immense emotional resilience, but creating systemic change is the ultimate goal." (RE31)

Similarly, RE23, an experienced founder in the clean energy space, detailed how transformative vision is operationalized within organizational building:

"To transform an industry, you must first build an organizational culture that believes transformation is possible. In our company, we donators' just teach technical skills; we install a shared mission that our renewable energy projects directly impact Vietnam sustainable future. We leverage our overseas networks to bring international expertise into local policy dialogues, demonstrating that high environmental standards generate superior economic value over time." (RE23)

Outcomes: Mission-Driven Visionaries experience significant initial institutional friction, regulatory delays, and resource constraints. However, as their ventures mature, they serve as powerful ecosystem catalysts—shaping industry standards, attracting international institutional capital, and establishing hybrid organizations that bridge global technological frontiers with national developmental priorities.

Integrative Framework: Motivation-Based Identity Work

The empirical analysis demonstrates that leadership orientation is not merely a passive byproduct of migration, but an emergent construct developed through rigorous identity work upon re-entry. Initial drivers—comprising extrinsic/intrinsic motivations and institutional pressures—are mediated through reflexivity and past experience, determining the identity strategy deployed and shaping observed entrepreneurial behavior. As detailed in the integrative framework (Fig. 1), this process bridges foundational transnational resources with downstream market outcomes through four sequential structural phases: (1) Host Country Exit & Resource Accumulation, marked by departure with international human, social, and cultural capital; (2) Liminal Re-entry & Institutional Paradox, defined by initial institutional friction, cultural disconnects, and dual embeddedness pressures; (3) Identity Work & Strategic Translation, characterized by psychological reconciliation between global benchmarks and local relational norms; and (4) Hybrid Identity & Market Signaling, during which identity work aligns individual values with venture operations, establishing legitimate distinctiveness, co-creation credibility, and partner trust.

DISCUSSION

Theoretical Contributions

The empirical and conceptual insights generated by this study advance scholarly understanding across the intersecting fields of returnee entrepreneurship, organizational identity work, entrepreneurial leadership, and institutional legitimacy in emerging markets. First, by opening the "leadership black box" of transnational re-entry, this research challenges the tacit assumption in conventional economic literature that international human, social, and cultural capital seamlessly convert into organizational performance (Drori *et al.*, 2009; Wright *et al.*, 2008). Our findings establish that international endowments constitute raw, uncontextualized material; without intentional identity work, symbolic translation, and reflexive alignment, foreign credentials frequently trigger operational friction, local alienation, and acute foreignness liabilities. Leadership orientation is not a static trait imported from abroad, but a dynamic, emergent construct forged through re-entry identity renegotiation.

Second, this study advances organizational identity and branding scholarship by formalizing the construct of "hybrid brand identity" within multi-institutional emerging market contexts. Clarifying analytical boundaries across micro-level founder identity work, market-facing branding touchpoints, strategic stakeholder signaling, and external legitimacy evaluations, our framework explains how transnational entrepreneurs resolve acute institutional logic paradoxes. By simultaneously projecting global technical competence and deep domestic cultural anchoring, returnees achieve "legitimate distinctiveness" (Navis & Glynn, 2011; Fisher *et al.*, 2016)—positioning their ventures as superior to domestic incumbents in standards while remaining distinct from impersonal foreign multinational corporations.

Third, the motivation-based typology generated in this study—differentiating Transnational Opportunity-Seeking Innovators, Community-Embedded Returnees, and Mission-Driven Visionaries—provides a fine-grained, empirical resolution to the marked heterogeneity among returnee entrepreneurs. Demonstrating that pre-return migration trajectories and intrinsic personal motivations structure post-return leadership paradigms, this research moves beyond binary classifications of returnees versus domestic founders. Furthermore, our integrative model (Fig. 1) extends signaling and institutional legitimacy theories (Connelly *et al.*, 2011; Suchman, 1995; Zott & Huy, 2007) by proving that stakeholder trust in emerging markets is built not through unilateral technical signaling, but through continuous, co-creative legitimacy mechanisms that bridge cross-border capabilities with localized relational embeddedness.

Fig. 1. Integrative framework of returnee motivation and identity work.

Initial Drivers Extrinsic & Intrinsic Motivations Institutional Pressures Pre-Return Migration Trajectories
Mediating Mechanisms Identity Reflexivity Dual Embeddedness Strategic Symbolic Translation
The Identity Engine (4 Phases) Phase 1: Host Country Exit → Phase 2: Liminal Re-entry → Phase 3: Strategic Translation → Phase 4: Hybrid Signaling
Emergent Leadership Typologies Opportunity-Seeking Innovator (Pragmatic / Arbitrage) Community-Embedded Returnee (Collective / Relational) Mission-Driven Visionary (Transformative / Systemic)
Downstream Market Outcomes Co-creation Credibility & Partner Trust Superior Quality Standards Legitimate Distinctiveness

Detailed Analysis of the Integrative Framework

Table 3. Structural Components of the Integrative Framework.

Structural Component	Constituent Elements	Key Characteristics & Operationalization	Theoretical Translation
Initial Drivers	Extrinsic & Intrinsic Motivations; Institutional Pressures; Pre-Return Migration Trajectories	Baseline inputs structuring returnee disposition. Represents the accumulated foreign capital (human, social, cultural) and personal drivers prior to re-entry.	Transnational Capital Endowments (Bourdieu, 1986; Drori <i>et al.</i> , 2009)
The Identity Engine (4 Phases)	Phase 1: Host Country Exit; Phase 2: Liminal Re-entry; Phase 3: Identity Work; Phase 4: Hybrid Identity	Sequential socio-psychological process through which returnees navigate institutional friction, translate global capabilities, and project hybrid market signals.	Identity Work & Recontextualization (Sveningsson & Alvesson, 2003; Watson, 2008)
Emergent Leadership Typologies	Opportunity-Seeking Innovator; Community-Embedded Returnee; Mission-Driven Visionary	Behavioral leadership models (Pragmatic, Collective, Transformative) resulting from varying levels of identity reflexivity and intrinsic motivation.	Entrepreneurial Leadership & Behavioral Archetypes
Downstream Market Outcomes	Co-creation Credibility & Partner Trust; Superior Standards; Distinctiveness from Multinationals	Strategic legitimacy outcomes enabling firms to achieve market acceptance, resource acquisition, and competitive advantage in the domestic market.	Legitimate Distinctiveness & Institutional Legitimacy (Navis & Glynn, 2011; Suchman, 1995)

The integrative framework depicted in Fig. 1 synthesizes the core empirical findings into an end-to-end, process-oriented architecture explaining how transnational returnee entrepreneurs convert raw international capital into sustainable market outcomes. At the top of the architecture, Audience Context (domestic vs. cross-cultural) serves as a persistent boundary condition influencing every stage of the process. In Stage 1 (Transnational Resources), returnees mobilize overseas knowledge, credentials, and social ties. However, as demonstrated by Proposition 1 (P1), these resources do not automatically confer advantage; rather, their translation into Stage 2 (Hybrid Brand Identity) depends directly on the depth and style of identity work performed during re-entry.

Stage 2 (Hybrid Brand Identity) represents the strategic synthesis of global technical signals and local cultural anchoring. Through Propositions 2 and 3 (P2, P3), the framework illustrates how hybrid brand positioning drives Stage 3 (Credibility Mechanisms), wherein founders engage in local co-creation and leverage trusted overseas networks to prove operational legitimacy. Finally, Proposition 4 (P4)

links these credibility mechanisms to Stage 4 (Perceived Outcomes), establishing that customer trust, partner alignment, and venture capital access in emerging markets are achieved when foreign technical rigor is successfully integrated with localized relational embeddedness.

Practical Implications

These findings provide actionable insights for policymakers, venture investors, and ecosystem developers: (1) For Opportunity-Seeking Innovators: Policymakers should provide streamlined regulatory navigation tools and fast-track market entry mechanisms rather than expecting immediate social transformation; (2) For Community-Embedded Entrepreneurs: Intermediaries should facilitate local networking integration and connect returnees with domestic industry associations; and (3) For Mission-Driven Visionaries: Institutional actors should mitigate rigid regulatory barriers, supporting public-private co-creation initiatives that leverage returnees' systemic reform capabilities.

CONCLUSION

In conclusion, this study has investigated how Vietnamese transnational returnee entrepreneurs navigate complex institutional environments, construct leadership paradigms, and build hybrid venture identities upon re-entry into an emerging market economy. Moving beyond static capital perspectives, the findings demonstrate that a returnee ultimate contribution to domestic venture ecosystems depends fundamentally on their capacity for adaptive identity work—the strategic ability to reconcile global technological benchmarks with local socio-cultural expectations. By constructing a rigorous empirical typology and an integrative motivation-based leadership framework, this research advances theoretical understanding of transnational re-entry micro-foundations while offering actionable guidance for founders, investors, and policymakers striving to maximize the transformative potential of global brain circulation.

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