

1**CEO tenure and ownership mode choice of chinese firms [Texto impreso] : the moderating roles of managerial discretion / Qunyong Xie**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 918-919

Abstract: Based on upper echelon theory, this study has explored how CEO tenure affects ownership mode choice of Chinese firms investing abroad, and how some organizational factors, such as firm size, firm age and CEO duality, moderate this relationship. Using secondary data, this study finds CEO tenure has a positive relationship with the choice of full control mode, CEO duality can reinforce this relationship, but firm size and firm age have no significant moderating effect.

International business review. -- 2014, v. 23, n. 5, october, p. 910-919

1. CEO duality 2. CEO tenure 3. Entry mode 4. Managerial discretion 5. Upper echelon theory

2**Choice of markets for initial export activities [Texto impreso]: differences between early and late exporters / Ángeles Gallego, Jose C. Casillas**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 1032-1033

Abstract: The behaviour of early exporters not only challenges the perspective of the sequential process of internationalization, but it also questions general concepts in the field of management, such as the liability of newness and the liability of foreignness. This study analyses how firms initiate their export activities and proposes differences between early exporters and other firms. The results of our empirical investigation demonstrate that early exporters begin exporting to a greater number of countries than late exporters. However, in the case of early exporters, those countries are institutionally closer to the country of origin of the firm. Finally, we analyze the role played by financial resources in the choice of markets for those initial exports.

International business review. -- 2014, v. 23, n. 5, october, p. 1021-1033

1. Early exporters 2. Financial resources 3. Institutional distance 4. Late exporters 5. Liability of foreignness 6. Liability of newness

3**Corporate social responsibility [Texto impreso] : stakeholders influence on MNEs' activities / Byung II Park, Agnieszka Chidlow, Jiyul Choi**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 979-980

Abstract: This research attempts to examine how specific stakeholder groups influence multinational enterprise (MNE) corporate social responsibility (CSR) practices in South Korea. Generally speaking, the results show that both primary (e.g., consumers, 'internal managers and employees' and business collaborators) and secondary stakeholders (e.g., governments, media, local community and NGOs) positively influence MNEs' CSR. Contrary to previous research, this work also demonstrates that business collaborators have a negative and significant effect on MNEs' CSR. Based on the findings this paper wishes to offer a framework for MNEs to thoroughly consider the impact of stakeholders when drawing a picture for their CSR strategy. Further, this work also hopes to contribute to current discussions in the area of CSR by bringing a new stream of research into the international business field. In addition, this work strives to provide useful and practical implications for MNEs wanting to operate in the South Korean market.

International business review. -- 2014, v. 23, n. 5, october, p. 966-980

1. Corporate social responsibility 2. Institutions 3. Korea 4. Multinational enterprises 5. Stakeholders

4**De-industrialisation, comparative economic performance and FDI inflows in emerging economies [Texto impreso] / Alina Kudina, Christos Pitelis**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 895-896

Abstract: We address calls to incorporate comparative political economy considerations into IB scholarship. In particular, we conceptualise and test empirically the hitherto unexplored relationship between de-industrialisation and relative performance of groups of countries, and FDI inflows in emerging economies. Using a panel dataset over the period 1996–2004 and employing conceptual and methodological innovations (not least the use of comparative independent variables), we find support for the ideas that relative de-industrialisation of developed economies will increase FDI inflows into emerging economies, while the relative under-performance of developed countries will reduce it. We also find that divergence in business cycles-de-coupling between the two groups of countries fosters FDI inflows in emerging economies. These help explain and predict recent changes in the global business landscape and inform public policy and managerial practice.

International business review. -- 2014, v. 23, n. 5, october, p. 887-896

1. Business cycles-de-coupling 2. Comparative economic performance 3. De-industrialisation 4. Emerging economies 5. FDI inflows

5**Dual embeddedness, influence and performance of innovating subsidiaries in the multinational corporation [Texto impreso] / Francesco Ciabuschi, Ulf Holm, Oscar Martín Martín**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 908-909

Abstract: This study adopts a business network view to study the effects of subsidiary embeddedness on both subsidiary influence within the MNC and innovation-related business performance. Through Structural Equation Modeling we analyze subsidiary relationships connected to 85 innovation projects. The results show that external and corporate embeddedness are complementary contexts, although they affect subsidiary influence and performance differently. Whereas external embeddedness directly affects innovation-related business performance, corporate embeddedness strengthens the subsidiary's influence within the MNC, which in turn positively relates to performance. Moreover, as the study also finds that external and corporate embeddedness are positively associated, it stresses the issue of simultaneously balancing both external and corporate relationships (i.e., dual embeddedness) to nurture innovation projects.

International business review. -- 2014, v. 23, n. 5, october, p. 897-909

1. Business networks 2. Corporate embeddedness 3. Dual embeddedness 4. External embeddedness 5. Innovation development 6. Innovation performance 7. Subsidiary influence

6**Entrepreneurial strategic posture and learning effort in international ventures [Texto impreso] : the moderating roles of operational flexibilities / Dirk De Clercq, Harry L. Sapienza, Lianxi Zhou**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 991-992

Abstract: Drawing from the attention-based view, this article extends the study of international entrepreneurship by investigating how the contribution of international ventures' entrepreneurial strategic posture to their actual learning efforts in foreign markets depends on various flexibilities that underlie their operations. The results from a sample of international Chinese ventures indicate that an entrepreneurial strategic posture enhances international learning effort more to the extent that the ventures possess greater cognitive and political flexibilities. Somewhat paradoxically, greater structural flexibility impedes the translation of an entrepreneurial strategic posture into international learning effort. The findings have important implications for the growing body of research that adopts an international new venture perspective.

International business review. -- 2014, v. 23, n. 5, october, p. 981-992

1. Entrepreneurial strategic posture 2. International entrepreneurship 3. Learning effort 4. Operational flexibilities

7**Foreign direct investment location choice of small-and medium-sized enterprises [Texto impreso] : the risk of value erosion of firm-specific resources] / Pascal Huett ... [et al.]**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 963-965

Abstract: Drawing on the resource-based view and FDI theory, the present study introduces the risk of value erosion as a core concept to explain the moderating effect of SMEs' resources (knowledge intensity and international experience) on the relationship between motives (market seeking, resource seeking, strategic asset seeking) and FDI location choice (developed countries vs. developing countries). Testing our theoretical predictions on survey data obtained from 100 German SMEs, our results indicate that knowledge intensity and international experience significantly influence the relationship between motives and SMEs' FDI location choice. Adding this perspective, we provide an enhanced understanding of SMEs' FDI location choice and beyond.

International business review. -- 2014, v. 23, n. 5, october, p. 952-965

1. Foreign direct investment 2. International experience 3. Knowledge intensity 4. Location choice 5. Resource-based view 6. Risk of value erosion

8**Home country institutional environments and foreign expansion of emerging market firms [Texto impreso] / Jie Wu, Xiaoyun Chen**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 871-872

Abstract: We propose that home country institutional environment shapes emerging market firms' foreign expansion. We argue that better-developed home country institutional environment promotes emerging market firms' expansion to foreign markets more advanced than the home country, while institutional instability in the home country reduces this propensity. We further hypothesize that the effects of home country institutional environment are contingent on firm-specific government ownership. Data on the foreign expansion of 921 Chinese firms in the period of 1996-2000 provide strong support for the effects of home country's institutional development and institutional instability. We also find that a high degree of government ownership weakens the positive effect of home country's institutional development on emerging market firms' propensity to expansion to more advanced markets.

International business review. -- 2014, v. 23, n. 5, october, p. 862-872

1. China 2. Emerging markets 3. Foreign expansion 4. Home country environment 5. Institutional development 6. Institutional environment 7. Institutional instability

9**How long will the marriage of Sino-Foreign JVs in china last? [Texto impreso] : a theoretical and empirical investigation / Ursula Ott, Xiaohui Liu, Trevor Buck**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 885-886

Abstract: This paper studies the factors affecting the longevity of international joint ventures (IJVs) in China and investigates the strategic interactions of the players in an IJV (foreign parent, local parent and IJV management) by adopting game theory and using empirical analysis based on national perceptions of time horizons. The theoretical part shows equilibria for the games played by the parents. The empirical evidence, based on a sample of Chinese-US and EU IJVs, as well as Chinese-Japanese and South Korean IJVs, is consistent with the propositions derived from our theoretical models. Our empirical findings show that the longevity of an IJV is affected by senior management control. Access to local knowledge is also a crucial factor affecting longevity. Furthermore, the degree of long-term orientation (LTO) of the parents influences the longevity of Sino-Foreign IJVs. The contributions made by both foreign and local parent firms are also found to influence the longevity.

International business review. -- 2014, v. 23, n. 5, october, p. 873-886

1. International joint ventures 2. Knowledge access 3. Longevity 4. Senior chinese management

10**The influences of governance quality on equity-based entry mode choice [Texto impreso] : the strengthening role of family control/ Yi-Chieh Chang, Ming-Sung Kao, Anthony Kuo**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 1018-1020

Abstract: This study examines the possible heterogeneity of governance quality's influence on entry mode decisions made by firms with different degrees of family control. When entering a country with low governance quality, ceding control of the subsidiary in exchange for local partners' help enables foreign firms to tackle institutional flaws. However, such a motivation diminishes as governance quality increases. This study thus hypothesizes that firms tend to choose WOSs over JVs when entering a host country with high governance quality. Firms controlled by family members, due to concerns regarding the preservation of socioemotional wealth, prefer to maintain high ownership levels of their affiliates. This study thus hypothesizes that firms with a higher degree of family control are even more likely to choose WOSs when entering a country with high governance quality. The results support the hypotheses.

International business review. -- 2014, v. 23, n. 5, october, p. 1008-1020

1. Entry mode 2. Family control 3. Governance quality 4. Joint venture 5. Wholly owned subsidiary

11**Institutional, cultural and industry related determinants of ownership choices in emerging market FDI acquisitions [Texto impreso]/ Farok J. Contractor ... [et al.]**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 940-941

Abstract: In this study, we tackle a relatively un-researched question: What explains partial FDI acquisitions? The choice between full, majority, and minority ownership is explained on the basis of three locational factors – the differences, or “distances,” between the countries of the acquirer and target firm – operationalized in terms of (i) institutions, (ii) culture, and (iii) sectoral relatedness. The sample comprises 1389 acquisitions in India and China by acquirers from 33 nations over an 11-year period. We find that the likelihood of minority acquisition over majority or full becomes higher when acquisitions involve low institutional distance or high uncertainty avoidance distance. However, the likelihood of minority acquisition over full or majority becomes lower when acquisitions involve industry relatedness. The results add to our understanding of the advantages and disadvantages of partial versus full FDI acquisitions in emerging markets. This study adds to the nascent literature that uses country or location “distance” metrics to show how the multinational firm, being “multiple embedded” (), can take advantage of the dual location of home and host countries.

International business review. -- 2014, v. 23, n. 5, october, p. 931-941

1. Cross-border acquisition 2. Emerging markets 3. Ownership choice 4. Institutional distance 5. Uncertainty avoidance

12**MNCs and local cross-sector partnerships [Texto impreso]: the case of a smarter Baltic Sea] / Tiina Ritvala, Asta Salmi, Per Andersson**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 950-951

Abstract: Although cross-sector partnerships (XSPs) between multinational corporations (MNCs), governments and non-profit organizations are increasingly used to solve local problems and build responsible business, they have received limited attention in international business research. Because XSPs are vulnerable to conflicts and pose specific demands for subsidiary managers, it is critical to understand the integration mechanisms of XSPs that enhance their success. We study managerial sensemaking in an XSP formed to improve the environmental state of the Baltic Sea. Drawing from a cross-disciplinary literature review and insights from a case study we identify three kinds of integration mechanisms: resource mechanisms, ideational and social mechanisms, and organizational mechanisms. Our findings further imply that managerial “bricolage”, i.e. strategically combining resources at hand, is critical in enacting the integration mechanisms. The findings help to understand how integration and success of MNCs’ local partnerships may be increased.

International business review. -- 2014, v. 23, n. 5, october, p. 942-951

1. Cross-sector partnerships 2. MNC 3. Non-profit organizations 4. Government 5. Bricolage

13**The performance effects of vertical and horizontal subsidiary knowledge outflows in multinational corporations [Texto impreso] / Cátia Fernandes Crespo, David A. Griffith, Luis Filipe Lages**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 1006-1007

Abstract: Horizontal and vertical subsidiary knowledge outflows in multinational corporations (MNCs) are argued to be central to effective MNC performance. Building on the knowledge-based view of the firm, we develop a conceptual model to investigate the performance consequences, determinants and interaction effects due to coordination and control mechanisms, of horizontal and vertical MNC subsidiary knowledge outflows. The hypotheses are empirically tested with a dataset comprised of survey and archival data from over 200 MNC subsidiaries. Results indicate that explicitness and communication positively influence vertical and horizontal subsidiary knowledge outflows and that national cultural distance, centralization, formalization, and specialized resources moderate these influences. We also find that knowledge outflows to headquarters and to peer subsidiaries enhance an MNC's financial performance (i.e., return on assets). The results provide substantive evidence as to how vertical and horizontal knowledge operate within MNCs.

International business review. -- 2014, v. 23, n. 5, october, p. 993-1007

1. Knowledge outflows 2. Multinational corporations 3. Subsidiaries

14**Predictors of various facets of sustainability of nations [Texto impreso] : the role of cultural and economic factors / Abhijit Roy, Irene Goll**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 859-861

Abstract: This study examines the influence of national culture on various facets of a country's sustainability indicators, namely environmental performance, human development, and the avoidance of corruption. At the outset, using exploratory factor analysis from data from 57 countries from the GLOBE cultural practices, we identify three dimensions of culture: performance based culture (PBC), socially supportive culture (SSC) and gender egalitarianism culture (GEC). Then, using hierarchical regression analyses, we explore the role of cultural and economic factors on the various facets of sustainability. Specifically, we find that both PBC and GEC positively influence the environmental performance, even after controlling for wealth of a nation, i.e., GDP. GEC interacts with economic freedom in positively influencing environmental performance. GEC also positively influences human development as does GDP and economic growth rate. Interaction effects are also explored. We finally summarize the implications of the dimensions of culture and economic factors on the sustainability factors, and provide suggestions for future research.

International business review. -- 2014, v. 23, n. 5, october, p. 849-861

1. Corruption 2. Culture 3. Environmental performance 4. Human development 5. Index of economic freedom 6. Inequality (Gini coefficients) 7. Rate of economic growth 8. Sustainability

15**Sensitivity of external resources to cash flow under financial constraints [Texto impreso] / José López-Gracia, Francisco Sogorb-Mira**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 930

Abstract: This paper explores the external financing–cash flow relationship in capital structure theory by comparing unlisted (financially constrained) and listed (financially unconstrained) companies. We postulate that investment is determined endogenously in the case of unlisted firms, as they are strongly dependent on internally generated funds (cash flow). Consequently, unlisted firms invest their cash flow in profitable projects, using any residual cash flow to increase their holdings of safe assets. In turn, listed companies determine their investment exogenously and may reduce leverage if they raise an excess of cash flow. As a result, listed companies would react more negatively to shocks in cash flow. Our findings reveal that both unlisted and listed companies show a negative external financing–cash flow relationship, that of the latter being clearly more intense.

International business review. -- 2014, v. 23, n. 5, october, p. 920-930

1. Capital structure 2. Cash flow 3. Constrained 4. Unconstrained