

**1****Competitive embeddedness [Texto impreso] : the impact of competitive relations among a firm's current alliance partners on its new alliance formations / Gunno Park, Marco JinHwan Kim, Jina Kang**

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. 207-208

**Abstract:** Over the last decades, alliance portfolio has been an important research area within the management and international business fields. Since engaging in multiple alliances provides many advantages to firms, the extant literature rather highlights the positive side of alliance portfolios. But, at the same time, focal firms of alliance portfolios sometimes suffer from competitive relations among their partners. By applying a competitive embeddedness lens, we examine the influence of competitive relations among partners within an alliance portfolio on the focal firm's alliance formations. Also, we examine the role of the focal firm's resources which moderate the relation between competition among its partners and its alliance formations. We investigated 2539 cases of global technology alliances in the biopharmaceutical industry from 2002 to 2006 through negative binomial regression. Our findings indicate that a holistic approach toward alliance portfolios to prevent competition among partners is significant for sustainable alliance strategies. Moreover, we suggest that firm resources which attract partners also lessen the impact of competition among alliances.

International business review. -- 2015, v. 24, n. 2, april, p. 196-208

1. Alliance portfolios 2. Competitive embeddedness 3. Competitive relations 4. Embeddedness 5. Firm resources 6. Strategic alliances

**2****The conscious and unconscious facilitating role of the chinese government in shaping the internationalization of chinese MNCs [Texto impreso] / Tian Wei, Jeremi Clegg, Lei Ma**

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. 342-343

**Abstract:** The main focus of this study is the contrasting mechanisms through which the Chinese government influences the internationalization of Chinese state-owned enterprises (SOEs) and of privately owned enterprises (POEs). The different circumstances created by the Chinese government at the outset of internationalization are found to affect the speed of internationalization and the network positions of the internationalizing firms. The research design is an in-depth multiple-case study comprising two SOEs and two POEs in the process of entering into both developed and developing host countries. The value of this study lies in its identification, theorization and analysis of, on the one hand, the Chinese governmental promotion of SOEs and, on the other hand, the institutional escapism on the part of the POEs. This contributes to a new understanding of the process through which the government takes on the role of ecological management, to which is applied self-theory. This study also identifies the limits of the Uppsala model with regard to the paths to internationalization and proposes a mechanism to explain why these limits exist. The four network positions identified in the study indicate how firms are embedded in the network of the foreign markets and in so doing contributes to filling a gap in the research on the concept of network position as outlined in the revised Uppsala model (of 2009).

International business review. -- 2015, v. 24, n. 2, april, p. 331-343

1. Chinese firms' internationalization 2. Chinese government role 3. State-owned enterprises 4. Privately owned enterprises 5. Host institutional context

**3****Country-risk measurement and analysis [Texto impreso] : a new conceptualization and managerial tool / Christopher L. Brown, S. Tamer Cavusgil, A. Wayne Lord**

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. 265

Abstract: Country risk analysis has been a topic of investigation for decades, often focused on forecasting the risks to business profitability and assets when investing in a country. While there have been gradual improvements in the analytic techniques and overall breadth of the research, many scholars and practitioners continue to focus on limited conceptualizations of risk, measures with a relatively small number of variables, and/or expert analysis. Others point to the need to expand the inquiry, produce better tools and models, take advantage of the greater availability of data and enhanced computing techniques, and tackle puzzles differently. Advancing this discussion, we make the case for a new conceptualization and measurement of country-level risk and introduce the Robinson Country Risk Index (RCRI), a tool which incorporates four broad dimensions—Governance, Economics, Operations, and Society (GEOS). Within this holistic macrostructure, the RCRI encompasses 70 sub-dimensions, 126 countries, and, at present, 8 years of data. Its ecological conceptualization, multifaceted goals, and embedded functionalities complement and offer advantages over other risk indexes. The RCRI addresses concerns surrounding the conceptualization and measurement of country risk and provides a dynamic new instrument for educators, researchers, and practitioners.

International business review. -- 2015, v. 24, n. 2, april, p. 246-265

1. Big data 2. Country risk 3. Critical thinking 4. Education 5. Index 6. Organizational context 7. State development 8. Strategy

**4****The determinants of inward foreign direct investment [Texto impreso] : evidence from the european regions / José Villaverde, Adolfo Maza**

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. 222-223

Abstract: The aim of this paper is to study the determinants of FDI in the 260 EU NUTS2 regions between 2000 and 2006. After reviewing the relevant literature and the major traits of the FDI regional distribution in the EU, we analyse its drivers. First, we specify the model and perform a factor analysis to reduce the vast number of potential determinants to a manageable size. Afterwards, we estimate a reduced version of the model with the extracted factors as independent variables. We find that economic potential, labour market characteristics, technological progress and competitiveness exert a significant impact on FDI location patterns; in contrast, market size and labour regulation do not seem to play any noteworthy role. Finally, we perform some robustness tests to make sure the results are not sensitive to outliers, spatial dependence, size of regions, endogeneity and the consideration of just the top 50 FDI recipient regions.

International business review. -- 2015, v. 24, n. 2, april, p. 209-223

1. European regions 2. Factor analysis 3. Foreign direct investment

**5****Do I stay or do I go? [Texto impreso] :Sub-national drivers for post-entry subsidiary development / Agnieszka Chidlow ... [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. 273-275

**Abstract:** The impact of location-specific factors on a multinational company's activities has long been investigated by international business scholars. However, studies have focused their attention on the pre-entry location decisions of foreign subsidiaries, rather than the post-entry decision of relocation or development in place. Building on the existing international business research that relates to initial strategies this work aims to fill in the current gap in the literature by offering a novel understanding of the importance of location-specific factors for the post-entry development of a multinational company's subsidiaries within the sub-national regional context. Using on-line survey data and a discrete-choice model of 91 foreign subsidiaries in Poland, the results show that knowledge-seeking factors are the main drivers for the post-entry subsidiary development in the Mazowieckie sub-national region, while efficiency-seeking factors drive location to in other sub-national regions of Poland. The findings also show that subsidiaries are indifferent to regional location the subsidiary's post-entry development if agglomerations and infrastructure factors are important to multinational companies.

International business review. -- 2015, v. 24, n. 2, april, p. 266-275

1. International business 2. Subsidiary development 3. Sub-national regional motives 4. Transition context

**6****Good corporate governance in Nigeria [Texto impreso] : antecedentes, propositions and peculiarities / Emmanuel Adegbite**

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. 327-330

**Abstract:** Relying on an alternative theoretical framework (i.e. institutional theory), rather than the dominant agency theory, this paper examines the connections between corporate governance mechanisms and good practices, as informed by an empirical and contextual analysis. On the basis of research methods triangulation, this study presents nine specific antecedents of good corporate governance in weak institutional settings (Nigeria). The study proposes how each of these antecedents must be understood, articulated and harnessed, on the basis of relevant institutional peculiarities, in order to address contextual governance challenges. This study adds to the institutional theorising of good corporate governance, by paying attention to the context (African), efficiency (instrumentality) and legitimacy (symbolic) in explaining the firm-level drivers of good governance practices in an international business environment.

International business review. -- 2015, v. 24, n. 2, april, p. 319-330

1. Africa 2. Agency theory 3. Good corporate governance 4. Institutional theory 5. International business 6. International corporate governance 7. Nigeria

**7****The impact of structural and attitudinal antecedents on the instability of international joint ventures [Texto impreso] : the mediating role of asymmetrical changes in commitment / Rodrigo Isidor ... [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. 308-310

**Abstract:** Prior literature on international joint ventures (IJVs) has primarily focused on different stages of the IJV process such as the initiation or reconfiguration stage. However, extant research has largely neglected how changes from one stage to another impact on the stability of IJVs. To advance existing knowledge in the field, the present study links the IJV initiation stage (t0) with the IJV reconfiguration stage (t1) and examines how changes from earlier to later stages feed forward into IJV instability. To this end, we develop a model in which asymmetrical changes in structural antecedents (i.e., partners' interdependence and learning) and one attitudinal antecedent (i.e., trust) feed forward into IJV instability mediated by asymmetrical changes in the partners' commitment. The core underlying theoretical knowledge is that asymmetrical changes violate the norm of reciprocity enhancing the instability of IJVs. Testing our hypotheses on a dataset of 97 IJVs validates our mediation model concluding that asymmetrical shifts in partners' commitments over the course of collaboration are the central detrimental factor to IJV stability.

International business review. -- 2015, v. 24, n. 2, april, p. 298-310

1. Asymmetrical changes 2. Instability 3. International joint ventures 4. Reciprocity

**8****Information technology and partnership dynamic capabilities in international subcontracting relationships [Texto impreso] / Kuo-Hsiung Chang, Yung-ray Chen, Hsu-Feng Huang**

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. 284-286

**Abstract:** Previous studies have noted the positive impacts of information technology (IT) investments on firm performance. The purpose of this paper is to show that IT investments also improve the joint performance of partners in a relational setting. We argue that IT investments enhance the partnership dynamic capability, which in turn, increases the partnership value. With a higher partnership value, the joint performance of the partners improves. Partnership dynamic capability refers to the ability of partners to coordinate actions in pursuit of market opportunities or in response to threats. Partnership dynamic capability plays the role of a catalyst in transforming the IT-related investments into partnership value which is the strategic value co-created by the partners and can only be exploited jointly by the partners. We test this argument in the international subcontracting business of the personal computer industry. The working hypotheses were developed by drawing on the resource-based view (RBV) and the dynamic capability perspective of the firm. Partnership dynamic capability is captured by three constructs in the empirical study: information exchange, relationship-specific knowledge (RSK) stores, and joint actions. The data, which were collected from 126 Taiwanese personal computer firms, substantiate the hypotheses.

International business review. -- 2015, v. 24, n. 2, april, p. 276-286

1. Co-created value 2. Information technology 3. International subcontracting 4. Partnership dynamic capabilities 5. Partnership value

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**Pricing to manage export channel relationships [Texto impreso]/ Claude Obadia, Barbara Stöttinger**

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. 317-318

**Abstract:** In a novel approach using agency theory, we conceptualize export pricing as price manipulations an exporter initiates to cope with the distributor-level, internal competition with the other product lines the distributor carries. We argue that suppliers can influence foreign resellers' behaviors and therefore manage export channel relationships with prices. Using a sample of 283 exporter-importer relationships, we uncover the export price manipulations used to cope with internal competition, and we examine their impact on the exporter economic performance. We show that the performance effect of this pricing policy is achieved through the adequate role performance of the importer. Moreover, using a small but rare dyadic data set, we offer an additional test of the effectiveness of this form of pricing. Finally, by comparing the results of our study to exporters' practice we show how they tend to overuse price discounts to motivate their overseas distributors.

International business review. -- 2015, v. 24, n. 2, april, p. 311-318

1. Agency theory 2. Exporter-importer relationships 3. Export marketing 4. Export pricing

10

**R and D internationalization and innovation performance [Texto impreso] / Chia-Wen Hsu, Yung-Chih Lien, Homin 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. 194-195

**Abstract:** This paper investigates the effect of R&D internationalization on firm innovation performance. Using a longitudinal dataset of Taiwanese high-tech firms, we test the effects of R&D internationalization in terms of intensity and diversity. Results reveal a curvilinear U-shaped relationship, suggesting the benefits of R&D internationalization eventually outweigh the costs after critical levels of intensity and diversity. Additionally, we find that a firm's experience in foreign expansion may have a positive moderating impact on the relationship between R&D internationalization and innovation performance, which suggests that the effect is contingent on the firm's capability in dealing with the complexities and uncertainties inherent in international business.

International business review. -- 2015, v. 24, n. 2, april, p. 187-195

1. Innovation performance 2. International experience 3. R&D internationalization

**11****The remuneration of independent directors in the UK and Italy [Texto impreso] : an empirical analysis based on agency theory / Chris Mallin, Andrea Melis, Silvia Gaia**

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. 185-186

Abstract: This study investigates independent non-executive directors' remuneration from an agency theory perspective, taking into account both optimal contracting and managerial power perspectives. Using a sample of 1733 independent non-executive directors' year observations in Italian and UK non-financial firms listed in the period 2007–2009, we find that in both countries independent non-executive directors' remuneration is mainly based on the observable effort they exert and their responsibilities. Our findings also show that independent non-executive directors who do not fulfil formal independence criteria, as stated in the respective national corporate governance codes, seem to be paid more than those who do fulfil such criteria, particularly in the UK. Our findings contribute to the existing literature by providing evidence on the determinants of independent non-executive directors' remuneration in two major European economies and offer insights to policy-makers by questioning the effectiveness of adopting non-binding criteria when assessing non-executive directors' independence.

International business review. -- 2015, v. 24, n. 2, april, p. 175-186

1. Agency theory 2. Corporate governance 3. Independent non-executive director 4. Italy 5. Remuneration 6. UK

**12****Subsidiary exploration and the innovative performance of large multinational corporations [Texto impreso] / Feng Zhang, Guohua Jiang, John A. Cantwell**

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. 233-234

Abstract: This study identifies two categories of exploration for competence-creating subsidiaries of contemporary multinational corporations (MNCs) by taking both the subsidiary's and the MNC's existing knowledge into consideration. While subsidiary exploration not new to the MNC (SE1) brings in knowledge that is only new to the focal subsidiary but not new to the rest of the MNC, subsidiary exploration new to the MNC (SE2) experiments knowledge that is new to both the subsidiary and the rest of the MNC. The combination of SE1 and SE2 reconciles the MNC's and the subsidiary's interests by balancing exploration and exploitation at the MNC-level and by balancing exploration and integration at the subsidiary-level. Our empirical test of 53 world's largest firms in Electrical Equipment industry shows that SE1 and SE2 are complementary in improving both the subsidiary's and the MNC's innovative performance. This study contributes to the organizational learning and MNC literature. Managerial implications are also discussed.

International business review. -- 2015, v. 24, n. 2, april, p. 224-234

1. Balancing exploration and exploitation 2. Balancing exploration and integration 3. MNCs 4. Subsidiary exploration

**13****Unpacking knowledge transfer and learning paradoxes in international strategic alliances [Texto impreso] : contextual differences matter / Mia Hsiao-wen Ho, Fatima Wang**

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. 296-297

**Abstract:** This research unpacks the paradoxes in knowledge transfer and learning processes in international strategic alliances by highlighting the contextual differences between partner firms. Due to knowledge asymmetry, the major source of firm-level difference, partners face paralleling dilemmas in terms of withholding or transferring/applying the knowledge to the other/cooperative context. This research argues that knowledge protection is deterred by the large institutional distance between partners and that the alliance performance cannot be improved because of the decreased absorptive capacity. However, such negative impacts of country- and firm-specific characteristics can be alleviated if relational capital is substantially accumulated by partners to enhance cross-border knowledge transfer and learning processes. This research explores whether frequent interactions, strong mutual trust and reciprocal commitment positively moderate the impact of knowledge protection on absorptive capacity and that of absorptive capacity on alliance performance. Theoretical and managerial implications are provided.

International business review. -- 2015, v. 24, n. 2, april, p. 287-297

1. Absorptive capacity 2. Institutional distance 3. International strategic alliance 4. Knowledge protection 5. Relational capital

**14****The wealth effects of acquiring foreign divested assets [Texto impreso] / Surendranath R. Jory, Thanh N. Ngo**

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. 245

**Abstract:** We compare the wealth effects of acquiring assets from a divesting firm (i.e., acquisitions of divested assets) with the acquisitions of an entire organization (i.e., acquisitions of non-divested targets) abroad. We hypothesize that the ability to select the most valuable assets and leave the unwanted ones behind affords bidders greater flexibility in acquisitions of assets as opposed to acquisitions of non-divested targets. We apply event study methodology on a sample of 2137 cross-border M&As from 1986 to 2009 to test our hypothesis. Consistent with our proposition, we find that bidders fare better in acquisitions of divested assets. Our various market-based measures of performance are overwhelmingly in favor of these kinds of acquirers. Consistent with the wealth effects, we also find that the cost of capital charged to buyers of divisions/subsidiaries/assets of an organization is lower compared to buyers of whole/parent corporations abroad. Overall, our findings suggest that bidders who are in a position to bid for specific divisions or subsidiaries or assets of a foreign corporation rather than acquire the whole corporation can extract larger benefits.

International business review. -- 2015, v. 24, n. 2, april, p. 235-245

1. Asset selloffs 2. Divestiture 3. International mergers & acquisitions 4. Methods of payment



**15****When does absorptive capacity matter for international performance of firms? [Texto impreso] : evidence from China / Aiqi Wu, Hinrich Voss**

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. 350-351

**Abstract:** While learning plays an important role in firms' internationalization process, the impact absorptive capacity has on the international performance when considering the timing of the internationalization is still unclear. Our research explores the role of absorptive capacity in international performance of early internationalizing firms and international experienced firms. Combining established theories, we propose opposing effect of absorptive capacity as the learning advantages of newness vanish over time and are replaced by organizational rigidities and inertia. Based on survey data from 162 Chinese firms, our empirical results indicate that the influence of absorptive capacity on international performance becomes stronger when the firm enters foreign market in its earlier stage of life cycle. However, we find that as the learning advantages of newness diminish, so does the effectiveness of high levels of absorptive capacity. Absorptive capacity resources become captured by organizational and operational rigidities and contribute less to firm performance.

International business review. -- 2015, v. 24, n. 2, april, p. 344-351

1. Absorptive capacity 2. China 3. Duration of internationalization 4. Earlines of internationalization 5. International performance