

1

Affective conflict and identification of knowledge sources in MNE teams [Recurso electrónico] / Pekka Vahtera, Peter Buckley, Murod Aliyev

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 893-895

Abstract: How does affective conflict influence identification of knowledge sources in MNE teams? We apply social exchange theory and consider the effect of two types of affective interpersonal conflict: relational tension and self-interest on identification of knowledge sources in MNE teams. We further analyse how these effects are related to geographic and nationality differences. We test our hypotheses with a field study of 1181 dyadic interactions between 160 members within 40 MNE teams engaged in product innovation, human resources, and operational improvement in three large diversified MNEs. We find that affective conflict has a direct negative relationship to identification of knowledge sources in MNE teams. This relationship is further negatively moderated by geographic differences and nationality differences. Our study contributes to theoretical and empirical micro-foundations of conflict and identification of knowledge sources in MNE teams.

International business review. -- 2017, v. 26, n. 5, october, p. 881-895

1. Knowledge identification 2. Knowledge-based view 3. Conflict 4. Teams and team-work 5. Cross-cultural teams 6. Multicultural teams

2

Bibliometric analysis of absorptive capacity [Recurso electrónico] / Indri Dwi Apriliyanti, Ilan Alon

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 906-907

Abstract: This study contributes to our understanding of absorptive capacity (AC) by reviewing AC articles systematically using two types of bibliometric co-citation analysis – bibliometric co-citation and bibliometric cartography – for the last 25 years. In total, we analyzed 336 articles (using HistCite) and 2088 articles (using VOSviewer), respectively, finding five research streams in AC: (1) intra-organizational learning; (2) inter-organizational learning; (3) knowledge transfer; (4) dynamic capability; and (5) micro-foundations. This integrative literature review of AC adds to the categorization of the literature, links the international business research to AC, and provides promising future research directions. Our study gives detailed information about the development of each research stream by measuring the number of publications in each stream over 25 years using bibliometric cartography analysis. Based on the literature, we propose 26 future research questions for these five research streams.

International business review. -- 2017, v. 26, n. 5, october, p. 896-907

1. Co-citation 2. Meta-literature review 3. Organizational learning 4. Knowledge transfer 5. Dynamic capabilities 6. Micro-foundation

3**Does outward FDI generate higher productivity for emerging economy MNEs? [Recurso electrónico] : micro-level evidence from chinese manufacturing firms / Linjie Li ... [et al.]**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 852-854

Abstract: This paper investigates whether emerging economy multinational enterprises (EMEs) that undertake outward foreign direct investment (OFDI) become more productive, controlling for the self-selection into the global investment market. Particularly, we focus on the moderating effects of firm heterogeneity on the OFDI-productivity nexus. A theoretical framework incorporating the resource-based views and institutional theory is established and the propensity-score matching and difference-in-difference (DID) approaches are combined to test the framework, utilizing unique data on Chinese manufacturing firms over the sample period 2002–2008. We find that EMEs turn to be generally more productive after they conduct OFDI, but this productivity effect varies depending on the parent firm and investment strategy heterogeneity. Our results suggest that EMEs without state ownership but with stronger absorptive capability gain higher and more sustainable productivity effects and such gains are higher for EMEs investing in OECD than in non-OECD countries. Policy and managerial implications are discussed.

International business review. -- 2017, v. 26, n. 5, october, p. 839-854

1. Outward foreign direct investment 2. Total factor productivity 3. Absorptive capability 4. State ownership 5. Entry destination

4**The evolution of strategic asset-seeking acquisitions by emerging market multinationals [Recurso electrónico] / Stefano Elia, Grazia D. Santangelo**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 865-866

Abstract: We study the extent to which emerging market multinational enterprises (EMNEs) engage in strategic asset-seeking acquisitions in advanced countries in relation to the strength of their home- and host-country national innovation system (NIS). We suggest that early acquisitions by EMNEs were used to compensate for the EMNEs relatively weak home NIS, and targeted weaker host NIS to limit the cognitive gap EMNEs would need to address. Instead, more recent acquisitions by EMNEs are supported by a stronger home NIS, and target firms in stronger host NIS. We also propose that acquisitions by high-tech (versus non-high-tech) EMNEs need a stronger home NIS due to the technological complexity of the industry, and are limited when the complexity of a stronger host NIS adds to the industry context. We find support for most of our arguments on 179 acquisitions in the Triad by Brazilian, Russian, Indian and Chinese multinationals.

International business review. -- 2017, v. 26, n. 5, october, p. 855-866

1. Strategic asset-seeking acquisitions 2. Emerging market multinationals 3. National innovation system 4. Industry context

5

Exploring sources of value destruction in international acquisitions [Recurso electrónico] : a synthesized theoretical lens/ Tian Wei, Jeremy Clegg

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 939-941

Abstract: By synthesizing two complementary theoretical perspectives – resource dependence theory (RDT) and the resource-based view (RBV) – this study explores why acquirers destroy the acquisition value in international acquisitions in high-technology industries. Using a multiple case study approach, we develop a two by three matrix to present the sources of value destruction from two dimensions: environment dynamics and strategic resources, which are drawn from the RDT and RBV, respectively. Our study contributes to the acquisition literature in three respects. First, it answers the call to integrate several theoretical perspectives to examine sources of value destruction, particularly in international acquisitions. Second, it attempts to unlock the black box of why value destruction exists in post-acquisition integration. Third, it advances understanding of the basis of value destruction in terms of non-financial measures.

International business review. -- 2017, v. 26, n. 5, october, p. 927-941

1. Resource-based view 2. Resource dependence theory 3. Post-acquisition integration

6

Foreign institutional investors and dividend policy [Recurso electrónico] : evidence from China / Lihong Cao, Yan Du, Jens Ørding Hansen

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 826-827

Abstract: This study examines whether foreign institutional investment influences firms' dividend policies. Using data from all domestically listed nonfinancial firms in China during the period of 2003–2013, we find that foreign shareholding influences dividend decisions and viceversa. Furthermore, changes in dividend payments over time positively affect subsequent changes in foreign shareholding, but the opposite is not true. Our study indicates that foreign institutional investors do not change firms' future dividend payments once they have made their investment choices in China. Moreover, they self-select into Chinese firms that pay high dividends. Our evidence suggests that in an institutional setting where foreign investors have tightly restricted access to local securities markets and a relatively high risk of expropriation by controlling shareholders exists, firms can use dividends to signal good investment opportunities to foreign investors.

International business review. -- 2017, v. 26, n. 5, october, p. 816-827

1. Foreign institutional investor 2. Dividend 3. Agency theory 4. Signaling theory 5. Corporate governance

7

Foreign vs domestic ownership on debt reduction [Recurso electrónico] : an investigation of acquisition targets in Italy and Spain / Vassiliki Bamiatzi, Georgios Efthymouloub, Liza Jabbour

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 814-815

Abstract: This paper examines the role of foreign versus domestic ownership in reducing the debt levels of acquired firms in Italy and Spain over the period 2002–2010. Acknowledging that lower debt levels can mitigate the risk of failure and thus enhance the chances for a positive post-acquisition performance and survival, we particularly examine the causal effect of foreign and domestic acquisitions on two firm-level debt measures: gearing and short-term leverage. To estimate causal relationships, we control for selection bias by applying propensity score matching techniques. Our results indicate that foreign acquisition leads to a significant and steady reduction in the debt ratios of the target companies. In contrast, the relationship between domestic acquisition and debt reduction appears to be smaller and statistically less robust.

International business review. -- 2017, v. 26, n. 5, october, p. 801-815

1. Debt ratios 2. Capital structure 3. Acquisitions 4. Foreign investment

8

Integrated information and the cost of capital [Recurso electrónico] / María Isabel García Sánchez, Ligia Noguera Gámez

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 973-975

Abstract: The growing requirements for corporate transparency have encouraged companies to report their performance to shareholders, investors and society in general from the economic, social and environmental points of view. However, many reports involve difficulties at the moment of analysing the information. To help minimize this problem, the integrated report has arisen. This document integrates all the financial, social and environmental information, jointly disclosing the key performance statistics. Previous research has revealed that disclosing financial information gives important economic advantages to companies. This work aims to extend the existing empirical evidence, analysing the effect that the disclosure of integrated information has on the cost of capital. Accordingly, we used a sample of 995 companies in 27 countries and 3294 observations. The period in which the sample was taken was from 2009 to 2013. The results, after applying the panel data methodology, confirmed that a negative relationship exists between the cost of capital and the disclosure of an integrated report. The reduction of the cost of capital as a result of the disclosure of an integrated report is especially relevant to those companies that need to increase their basic funding. They have considerable problems with asymmetric information or they operate in markets with limited protection for investors.

International business review. -- 2017, v. 26, n. 5, october, p. 959-975

1. Cost of capital 2. Integrated report 3. Asymmetric information 4. Disclosure

9

Internalization theory and the performance of emerging-market multinational enterprises [Recurso electrónico] / Peter J. Buckley, Xiaowen Tian

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 989-990

Abstract: Constrained by their peripheral position in the global factory system and underdeveloped institutions at home, emerging-market multinational enterprises (MNEs) are likely to achieve monopoly-based, rather than knowledge-based, financial gains from internationalization conditional on R&D. Emerging market MNEs need to engage in R&D to upgrade orchestration know-how within the global factory. This needs to be accompanied by the development of home-based enabling institutions. This article develops the argument based on internalization theory, and tests hypotheses against the experience of major emerging-market MNEs from 2004 to 2011.

International business review. -- 2017, v. 26, n. 5, october, p. 976-990

1. Internalization theory 2. Multinational enterprise 3. Emerging market 4. Performance 5. Global factory

10

International work experience [Recurso electrónico] : is it really accelerating the way to the management board of MNCs? / Stefan Schmid, Dennis J. Wurster

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 1005-1008

Abstract: International work experience is often claimed to be a prerequisite for managers in an MNC. This paper investigates how international work experience affects those managers who reach upper echelons. Drawing on both human capital theory and elite theory, we argue that stays abroad not only have beneficial, but also adverse effects on managers' ascent to the top. By analysing the careers of 212 management board members from Germany, we find that once a certain threshold of international work experience is exceeded, being away from home impedes managers' long-term career advancement. However, it is not only longer stays abroad that show a negative time effect; we are also able to reveal that being in countries with high geographic and cultural distance to the home country significantly decelerates managers' speed of being appointed to the management board. Our findings demonstrate that conflicting interests exist between MNCs and high potentials who consider an international career. We stress that these conflicts call for being solved in managerial practice.

International business review. -- 2017, v. 26, n. 5, october, p. 991-1008

1. Internationalisation of top management 2. International managers 3. Management boards 4. International work experience 5. International career 6. Elite theory 7. Human capital theory 8. Upper echelons

11

Making the next move [Recurso electrónico] : when does the newness of experience matter in overseas sequential entries of multinational companies? / Wen Li, Bin Guo, Gangxiang Xu

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 924-926

Abstract: Traditional internationalization models suggest multinational companies (MNCs) can exploit their accumulative experience to facilitate their sequential entries. However, experience may depreciate over time. Thus, obtaining benefits from prior experience for MNCs is based on two critical premises, i.e., interpreting and applying experience correctly. We argue that there is a need to study the newness dimension of experiential learning. In doing so, we aim to explore to what extent the newness of experience matters in overseas sequential entries for MNCs. Moreover, we expect that the benefits from recent experience in guiding sequential entries are contingent on the extent of context similarity between the most recent entry location and sequential entry location and the outcome expectancy of focal entry. With a sample of 112 Chinese listed firms and 410 observations during the period of 2000–2012, we find that else being equal, the newness of experience of MNCs is positively associated with sequential entry and such a relationship is positively moderated both by context similarity in institutional environment and the outcome expectancy of the focal entry. We also compare the effects of the newness of different types of experience and find that the newness of the most recent experience has a larger influence on sequential entry than location-specific experience and general experience.

International business review. -- 2017, v. 26, n. 5, october, p. 908-926

1. Newness of experience 2. Context similarity 3. Outcome expectancy 4. Sequential location choice

12

Ownership structure and earnings management in emerging markets—an institutionalized agency perspective [Recurso electrónico] / Shuji Rosey Bao, Krista B. Lewellyn

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 837-838

Abstract: Previous earnings management research has largely focused on firm-level governance mechanisms in single countries or on macro-level variables in multiple countries. Building on this research, we incorporate firm ownership predictors along with national institutional dimensions to explore why firm decision makers in emerging markets vary in their earnings management behavior. Our theoretical framework integrates agency and institutional theories proposing that firm-level ownership mechanisms do not function in isolation, but are reinforced or attenuated by elements of the institutional governance environment. The multilevel empirical analysis of 1200 firms in 24 emerging markets indicates that controlling ownership is positively related to earnings management. We find that the level of minority shareholder protection in a country weakens this positive relationship. We also find that regulatory quality strengthens the negative relationship between institutional ownership and earnings management activity. It is hoped that awareness of how firm ownership structures interact with national-level institutions in affecting firm-level behavior will help managers and investors develop skills and practices to better cope with business norms in emerging economies.

International business review. -- 2017, v. 26, n. 5, october, p. 828-838

1. Corporate governance 2. Emerging markets 3. Earnings management 4. Agency theory 5. Institutional theory

13

The relationship between multinationality and performance [Recurso electrónico] : knowledge-intensive vs. capital-intensive service micro-multinational enterprises / Joonho Shin ... [et al.]

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 878-880

Abstract: This research explores the relationship between multinationality and firm performance (M-P) in the context of micro-multinational enterprises (mMNEs) within the service sector. We examine the moderating effects of industry characteristics using a data set of 1082 Spanish service mMNEs over an eight-year period. The empirical results provide statistical evidence that knowledge-intensive service mMNEs exhibit an inverted U-shaped M-P relationship, while capital-intensive service mMNEs present a U-shaped relationship. Our findings demonstrate that knowledge-intensive service mMNEs increase their performance in the initial stage of multinationality, encounter a threshold of internationalization at relatively low levels of multinationality and have a propensity to over-internationalize. By comparison, capital-intensive service mMNEs experience negative performance effects at low levels of multinationality and positive ones as they further internationalize. Given that their operations are scale-sensitive, they tend to expand internationally by concentrating their operations in few foreign markets as a means to overcome the liabilities of internationalization and smallness. We contribute to the literatures on multinationality research in the service sector and on SME internationalization by showing that the effects of multinationality on the performance of mMNEs depend on industry characteristics and that such contextual factors provide a better understanding of the M-P relationship.

International business review. -- 2017, v. 26, n. 5, october, p. 867-880

1. Micro-multinational enterprises 2. Service industry 3. Multinationality and performance relationship 4. SME internationalization 5. Spain

14

Subsidiary strategy of emerging market multinationals [Recurso electrónico] : a home country institutional perspective / Ziyi Wei, Quyen T.K. Nguyen

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 1019-1021

Abstract: We examine the effects of home country institutional factors, namely, home country government support, domestic institutional weaknesses, and state ownership on the subsidiary-level strategy of global integration (I) and local responsiveness (R) of emerging market multinational enterprises (EMNEs). We draw upon the home country institution-based view and the I/R framework to develop our theoretical model. We empirically test our hypotheses using an original new survey data collected from Chinese multinational subsidiary managers supplemented with parent-level and country-level data. We find that home country government support and domestic institutional weaknesses have significant and negative effects on global integration strategy of Chinese multinational subsidiaries. On the other hand, domestic institutional weaknesses push foreign subsidiaries to pursue local responsiveness strategy. Nevertheless, those with greater degree of state ownership in their parent firms are neither willing to disintegrate from their parent firms nor motivated to pursue local responsiveness strategy in order to deal with home country institutional deficiencies and develop new sources of competitiveness in foreign markets. Our findings have advanced the literature on subsidiary strategy in the context of EMNEs, and provide important implications for subsidiary managers and policy makers.

International business review. -- 2017, v. 26, n. 5, october, p. 1009-1021

1. Subsidiary strategy 2. Global integration 3. Local responsiveness 4. Chinese multinational subsidiaries

15

Synergies and tensions between and within domestic and international market activities of firms
[Recurso electrónico] / Maria Karafyllia, Antonella Zucchella

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 957-958

Abstract: The distinction between domestic and international market activities has an idiosyncratic meaning for international business research. This study examines the significant yet unclear role of domestic market activities for the internationalizing firm through the theoretical lens of exploitation and exploration. By means of five qualitative case studies, we show that both the dynamics between domestic–international market activities and the interplay between exploitation–exploration are intrinsically concerned with synergies and tensions. Our findings uncover how firms leverage these synergies and manage these tensions that manifest between and within their domestic and international markets. Synergies and tensions are found to revolve around ambidexterity, networks and organizational market information processes.

International business review. -- 2017, v. 26, n. 5, october, p. 942-958

1. Domestic 2. International 3. Market activities 4. Market exploitation 5. Market exploration