

1**Autonomy delegation to foreign subsidiaries [Texto impreso] : an enabling mechanism for emerging-market multinationals / Stephanie Lu Wang ... [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. 127-129

Abstract: Current theory on foreign subsidiary autonomy is insufficient to examine a situation where a multinational lacks experience to organize global operations, and yet intends to compete extensively with established multinational enterprises (MNEs) from advanced economies. By building on theoretical perspectives developed for emerging-market multinational enterprises (EMNEs), we advance the idea that foreign subsidiary autonomy is a strategic mechanism to overcome the EMNE's weaknesses in managing globally dispersed businesses and their home-country disadvantages after foreign entry. Subsidiary autonomy delegation assists in performing the learning functions necessary for overcoming resource and capability voids, as well as for distancing the subsidiary administratively from the parent's negative home-country institutional heritage. Analyses of survey data collected from headquarter senior executives of 240 Chinese MNEs suggest that subsidiary autonomy delegation is higher among firms relying on foreign markets as a springboard to acquire strategic assets, whose top managers at the headquarters perceive high domestic institutional constraints, and which do not count on government assistance to expand internationally. Further, we demonstrate that these relationships are strengthened with greater inward foreign direct investment cooperative experience, and with the use of merger and acquisition entry modes. These findings have important implications for theories on subsidiary autonomy.

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1. Subsidiary autonomy 2. Emerging-market multinationals 3. Parent-subsidiary links

2**Courting the multinational [Texto impreso] : subnational institutional capacity and foreign market insidership / Sinéad Monaghan, Patrick Gunnigle and Jonathan Lavelle**

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. 148-150

Abstract: Significant contemporary challenges face an internationalizing firm, including the non-ergodic nature of investment, and the liability of outsidership. Recent revisions to the Uppsala internationalization process model reflect these challenges, whereby "insidership" is represented as realized, successful foreign market entry. Drawing upon socio-spatial concepts from international business and economic geography, this paper demonstrates the endogeneity of subnational institutions in shaping foreign market insidership within an advanced economy. Employing a multi-method research design with almost 60 subnational actors, the role and interaction of subnational institutions within the internationalization process are explored. Our findings illustrate how customized coalitions of subnational institutions effectively initiate, negotiate and accelerate insidership of inward investment within the foreign market both prior to and during formal entry. Key aspects of this dynamic include communicating tangible and intangible locational resources, initiating functional and relevant business relationships, and facilitating access to codified and tacit knowledge. This paper embellishes the Uppsala internationalization process model by demonstrating the capacity of subnational institutions to participate actively with foreign market insidership, and in so doing advances understanding of how the risk and uncertainty associated with foreign market entry are currently navigated.

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1. Internationalization theories and foreign market entry 2. Subnational region 3. Multinational corporations (MNCs) and enterprises (MNEs) 4. Economic geography 5. Social network analysis

3**From M-P to MA-P [Texto impreso] : multinationality alignment and performance / K Skylar Powell**

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. 224-226

Abstract: rather than searching for a universal optimal level of multinationality for all firms, we argue that firm-specific attributes should result in firm-specific optimal levels of multinationality. Specifically, we draw upon transaction cost and internalization theory to argue that there will be different optimal levels of multinationality for individual firms, and if firms internalize foreign operations to an extent less than or greater than their individual optimal levels, transaction costs will increase and performance will decrease. To test this idea, we use transaction cost models in the context of large US law firms during the time period from 1986 through 2008 to estimate firm-specific optimal multinationality. Next, we test relationships between alignment with, or deviations from, firm-specific optimal levels of multinationality and performance (MA-P). Consistent with the MA-P hypothesis, insufficient and excessive levels of multinationality are both negatively related to financial performance. In addition, excessive multinationality is positively associated with downside performance risk. One key implication is that an MA-P approach may offer greater theoretical validity and clarity than traditional multinationality and performance (M-P) approaches.

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1. Multinational corporations (MNCs) and enterprises (MNEs) 2. Internalization theory 3. Transaction cost theory 4. Transaction cost economics 5. Transactions cost analysis

4**Multiculturalism from a cognitive perspective [Texto impreso]: patterns and implications / Gundula Lücke, Tatiana Kostova and Kendall Roth**

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. 187-190

Abstract: Multiculturalism, the internal representation of multiple cultural meaning systems, has critical implications for global managers and multinational corporations (MNCs). Understanding multiculturalism is becoming increasingly important, given that the locations within which MNC activity resides, and the composition of the workforce even within a given location, are more diverse. Building on the connectionism perspective, we offer a novel cognitive conceptualization of multiculturalism that incorporates the individual's multicultural cognitive content and structure. Based on that, we explain how specific sociocultural experiences interact with existing individual cognitions to form different patterns of multiculturalism. Specifically, we propose five stylized patterns – compartmentalization, integration, inclusion, convergence, and generalization – and explain how they are developed through specific sociocultural experiences. We discuss how different patterns of multiculturalism influence specific capabilities of multicultural MNC managers and their effectiveness in a variety of critical MNC tasks. We believe the cognitive connectionist perspective, which has not been brought before into international business discussions of culture and cultural capabilities, holds great promise for better understanding global managers' capabilities and development.

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1. Culture 2. Social cognition 3. Impact of culture on MNC performance management 4. Multiculturalism 5. Cultural cognitions

5**Qualified immigrants' success [Texto impreso] : exploring the motivation to migrate and to integrate / Jean-Luc Cerdin, Manel Abdeljalil Diné and Chris Brewster**

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. 167-168

Abstract: High-quality employees with international experience bring valuable advantages to internationally operating organizations. The growing number and importance of immigrants, and particularly qualified, university-educated immigrants, deserves more attention from international business practitioners and scholars. The market for highly qualified people within MNCs is increasingly becoming international, and ever more of them have migrated to a new country to advance their career. Such employees can be a source of competitive advantage for international firms. We use qualitative research with qualified immigrants (QIs) in France to argue that the success of QIs depends in large part on their motivation to integrate into their host country, which is largely explained by their motivation to migrate. From the qualitative data we derive four different types of qualified migrant, and suggest that the type will determine the success of the immigrant within, and outside, the organization. The relationship between the motivation to migrate and the motivation to integrate is moderated by "met expectations" and "organizational integration policies", such that the effects of these, in turn, vary with type. Recognition of the types of QI and the moderating factors will be valuable for practitioners, as well as opening up research avenues for scholars.

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1. Qualified immigrant 2. Motivation to migrate 3. Motivation to integrate 4. Organizational integration policies 5. Research methods 6. Qualitative/quantitative comparisons

6**Spatial geography and control in foreign acquisitions [Texto impreso] / Shavin Malhotra and Ajai S Gaur**

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. 208-210

Abstract: This article examines how spatial geography influences firms' choice of control in cross-border acquisitions (CBAs). Building our arguments on the information asymmetry in CBAs, we argue that geographic distance affects adverse selection and moral hazard problems in CBAs. Geographic distance hinders acquirers' efforts to assess the true value of the target firm, prompting them to opt for a partial control. At the same time, geographic distance hampers acquirers' ability to manage contractual relationships and integrate target firms, prompting them to opt for a full control. We argue that the cost and benefit trade-off of full vs partial ownership varies at different levels of geographic distance. Accordingly, we propose a curvilinear, U-shaped relationship between geographic distance and equity ownership. This relationship is contingent on acquisition relatedness and the listing status of the acquirer (public vs private). As the geographic distance between acquirer and target increases, acquirers assume higher equity stakes in related acquisitions than in unrelated acquisitions. At greater geographic distances, public firms acquire more equity ownership than do private firms. Findings from 10,181 deals across 52 acquiring and 61 target countries provide robust support for these arguments.

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1. Geographic distance 2. Cross-border Mergers and Acquisitions (M&As) 3. Information asymmetry 4. Equity ownership 5. Spline regressions