



POZNAŃ UNIVERSITY
OF ECONOMICS
AND BUSINESS

**PROCEEDINGS OF THE 44TH ANNUAL CONFERENCE
OF EUROPEAN INTERNATIONAL BUSINESS ACADEMY**



EIBA 2018 POZNAŃ CONFERENCE

**International Business
in a Transforming World**
– the Changing Role of States and Firms

Editors:

Barbara Jankowska, Anna Matysek-Jędrych, Katarzyna Mroczek-Dąbrowska

Poznań | December, 13th–15th, 2018

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PROGRAM COMMITTEE AND CONFERENCE TRACKS

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EIBA 2018 POZNAŃ CONFERENCE TRACKS

- TRACK 1 *MNEs in a transforming world – the changing role of states and firms*
Chairs: Marta Götz & Constantina Kottaridi
- TRACK 2 *Internationalization of firms and markets – the case of CEE markets*
Chairs: Arnold Schuh & Krzysztof Wach
- TRACK 3 *Developments in IB theory – methods, trends, critical approaches*
Chair: Stefan Schmid
- TRACK 4 *FDI and foreign market entry – strategies, policies and new trends*
Chair: Desislava Dikova
- TRACK 5 *SMEs and international entrepreneurship*
Chairs: Tiia Vissak & Sami Saarenketo
- TRACK 6 *Location and IB*
Chair: Lucia Piscitello
- TRACK 7 *Digitalization and IB*
Chairs: Mariola Ciszewska-Mlinarič & Grzegorz Mazurek
- TRACK 8 *MNC strategy and organization*
Chairs: Dorota Piaskowska & Ciaran Heavey
- TRACK 9 *International finance, accounting and corporate governance*
Chair: Trond Randøy
- TRACK 10 *International HRM and cross-cultural issues*
Chair: Matevž Raškovič
- TRACK 11 *International marketing*
Chair: Tilo Halaszovich
- TRACK 12 *Knowledge management and innovation*
Chairs: Michał Lemański & Małgorzata Lewandowska
- TRACK 13 *Networking and relationship*
Chair: Noemi Sinkovics
- TRACK 14 *Teaching IB*
Chair: Elizabeth Rose

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PUBLISHER STANDS

The following exhibitors participate in EIBA 2018



CAMBRIDGE
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Springer

PROGRAM OVERVIEW

THURSDAY, 13TH OF DECEMBER 2018

8:00–18:30	Registration	Lobby, ground floor, Building CEUE
8:30–12:30	Paper Development Workshop: IBR	0.6, 0.11, 0.12 Building CEUE
8:30–12:30	Paper Development Workshop: JIBS	2.1, 2.16, 2.17 Building CEUE
8:30–12:30	Paper Development Workshop: JIBP	4.1, Building CEUE
8:30–17:00	32 nd J.H. Dunning Tutorial	4.12, Building CEUE
8:30–17:00	4 th EIBA Early Career Network Workshop	4.13, Building CEUE
10:00–10:30	Networking and refreshment break	ground floor, Building CEUE
12:30–13:30	Lunch	2nd floor, Building CEUE
13:30–17:00	7 th Danny Van Den Bulcke Doctoral Symposium	0.6, 2.16, 2.17, Building CEUE
13:30–17:00	EIBA Board Meeting	4.1, Building CEUE
15:00–15:30	Networking and refreshment break	ground floor, Building CEUE
15:30–16:45	Pedagogy Workshop	2.2, Building CEUE
17:10–18:00	New Member Meet and Greet	ground floor, Building CEUE
18:30–19:00	Welcome Address	Assembly Hall of Adam Mickiewicz University
19:00–20:30	Opening Plenary	Assembly Hall of Adam Mickiewicz University
20:30–22:00	Reception	Lobby of Assembly Hall of Adam Mickiewicz University

FRIDAY, 14TH OF DECEMBER, 2018

8:00–17:00	Registration	Lobby, ground floor, Building CEUE
8:30–10:00	Parallel sessions	Building CEUE
10:00–10:30	Networking and refreshment break	ground floor, Building CEUE
10:30–12:30	Plenary Poster Session	4th floor, Building CEUE
12:30–13:30	Lunch	2nd and 4th floor, Building CEUE
12:45–13:30	EIBA General Assembly	A, Building CEUE
13:30–15:00	Parallel sessions & Panel session	Building CEUE
13:30–15:00	Speed Mentoring Event for Women in EIBA	0.11, Building CEUE
13:30–15:00	Meet the Editors: IBR, JIBS, JIBP	0.6, Building CEUE
15:00–15:30	Networking and refreshment break	ground floor, Building CEUE
15:30–17:00	Parallel sessions & Panel session	Building CEUE
15:30–17:00	Launch of PIBR Vol. 13: International Business in the Information and Digital Age	0.6, Building CEUE
16:00–18:30	Pedagogy Workshop	2.2, Building CEUE
17:00–17:15	Networking and refreshment break	ground floor, Building CEUE

SATURDAY, 15TH OF DECEMBER 2018

8:00–13:00	Registration	Lobby, ground floor, Building CEUE
8:30–10:00	Parallel sessions & Panel sessions	Building CEUE
10:00–10:30	Networking and refreshment break	ground floor, Building CEUE
10:45–12:15	EIBA Fellows Plenary Session	Aula Nova, Music University
12:30–13:30	Lunch	2nd and 4th floor, Building CEUE
12:30–13:30	EIBA Fellows Business Meeting	4.1, Building CEUE
13:00–13:30	AIB-WE Chapter Meeting	0.5, Building CEUE
13:00–13:30	AIB-CEE Chapter Meeting	0.7, Building CEUE
13:30–15:00	SSE Gunnar Hedlund Award Session	A, Building CEUE
13:30–15:00	Parallel sessions & Panel sessions	Building CEUE
13:30–15:00	Meet the Editors: EJIM, IJEM, GSJ, BRQ, EBR	0.6, Building CEUE
15:00–15:30	Networking and refreshment break	ground floor, Building CEUE
15:30–17:00	Parallel sessions & Panel sessions	Building CEUE
19:00–02:00	Gala Dinner	Poznań Congress Centre, Hall 11

DETAILED PROGRAM

THURSDAY, 13TH OF DECEMBER 2018 – OVERVIEW

8:00 – 18:30	Registration Location: Lobby, Ground Floor, Building CEUE		
8:30 – 12:30	Paper Development Workshop – IBR Location: 0.6, 0.11, 0.12 Building CEUE	Paper Development Workshop – JIBP Location: 4.1, Building CEUE	Paper Development Workshop – JIBS Location: 2.1, 2.16, 2.17 Building CEUE
8:30 – 17:00	32nd J.H. Dunning Doctoral Tutorial Location: 4.12, Building CEUE	4th EIBA Early Career Network Workshop Location: 4.13, Building CEUE	
10:00 – 10:30	Networking and refreshment break Location: Ground floor, Building CEUE		
12:30 – 13:30	Lunch Location: 2nd floor, Building CEUE		
13:30 – 17:00	7th Danny Van Den Bulcke Doctoral Symposium Location: 0.6, 2.16, 2.17, Building CEUE	EIBA Board Meeting Location: 4.1, Building CEUE	
15:00 – 15:30	Networking and refreshment break Location: Ground floor, Building CEUE		
15:30 – 16:45	Pedagogy Workshop: Incorporating Video Clips: An Engaging and Accessible Pedagogical Tool for International Business Teaching Location: 2.2, Building CEUE		
17:10 – 18:00	New Member Meet and Greet Location: Ground floor, Building CEUE		
18:30 – 19:00	Welcome Address Location: Assembly Hall of Adam Mickiewicz University Chair: Barbara JANKOWSKA, Poznań University of Economics and Business Małgorzata BARTOSIK-PURGAT, Poznań University of Economics and Business Institutional welcome: Maciej ŻUKOWSKI, Poznań University of Economics and Business		
19:00 – 20:30	Opening Plenary Session <i>Transformation facilitating transformation: from a local player to a multinational company</i> Location: Assembly Hall of Adam Mickiewicz University Chair: Barbara JANKOWSKA, Poznań University of Economics and Business Speakers: Monika GUZEK, LUG LIGHT FACTORY Tadeusz KOWALSKI, Poznań University of Economics and Business Filip NOWAKOWSKI, NOVOL Krzysztof SENGER, Polish Investment & Trade Agency Piotr SKUBEL, AMICA Alain VERBEKE, University of Calgary		
20:30 – 22:00	Reception Location: Lobby of Assembly Hall of Adam Mickiewicz University		

FRIDAY, 14TH OF DECEMBER 2018 – OVERVIEW

8:00 – 15:00		Registration			
		Location: Lobby, Ground Floor, Building CEUE PUEB			
8:30 – 10:00	C 1.1.1.: Institutional influences on international business Location: 0.4	C 1.1.10.: Managing talents across borders Location: 3.3	C 1.1.12.: Institutional determinants of cross-border innovations Location: 0.12	C 1.1.2.: Innovativeness and internationalization Location: 0.6	C 1.1.3.: New approaches to conceptualization in IB Location: Auditorium A
	C 1.1.5.: Characteristics of born globals Location: 2.2	C 1.1.6.: International connections and internationalization decisions Location: Auditorium C	C 1.1.8.: Governance decisions in MNEs Location: 3.1	I 1.1.1.: Institutional influences on international business Location: 0.5	I 1.1.10.: Challenges of international mobility Location: 0.11
	I 1.1.3.: Dynamics of international operations Location: 1.1	I 1.1.4.: Unconventional patterns in internationalization Location: 2.1	I 1.1.5.: Specificity of SME internationalization Location: 2.21	C 1.1.4.: Determinants of internationalization strategies Location: Auditorium B	I 1.1.2.: Diversity of internationalization models Location: 0.7
10:00 – 10:30		Networking and refreshment break Location: Ground floor			
10:30 – 12:30		Plenary Poster Session Location: 4th floor			
12:30 – 13:30		Lunch Location: 2nd and 4th floor			
12:45 – 13:30		EIBA General Assembly Location: Auditorium A Chair: Philippe GUGLER, University of Fribourg			
13:30 – 15:00	C 1.2.1.: Different facets of the institutional environment Location: 0.4	C 1.2.11.: Tactics of SMEs in international markets Location: Auditorium A	C 1.2.2.: Corporate actors and internationalization patterns Location: Auditorium B	C 1.2.4.: Disentangling firm multinationality Location: 2.1	C 1.2.5.: Uncertainty in internationalization Location: 2.21
	C 1.2.9.: Location-specific determinants of international finance Location: 3.3	I 1.2.1.: Governmental influences on MNEs Location: 0.5	I 1.2.2.: Institutions and FDI Location: 0.7	I 1.2.5.: Born global strategies Location: 3.1	Meet the Editors: IBR, JIBS, JIBP Location: 0.6
	Speed Mentoring Event for Women in EIBA Location: 0.11	C 1.2.8.: Determinants of subsidiary roles Location: 3.2	P 11.: Industry 4.0 – the perspective of international business Location: 2.2		

15:00 – 15:30	Networking and refreshment break				
	Location: Ground floor				
15:30 – 17:00	C 1.3.1.: Knowledge exchanges in internationalization Location: 0.5	C 1.3.10: Understanding the role of managers in MNEs Location: 3.3	C 1.3.12.: Determinants of the design of innovation activities of MNEs Location: 0.12	C 1.3.3.: Multiple perspectives on moving IB research ahead Location: 0.7	C 1.3.4.: Atypical behavior in internationalization Location: Auditorium A
	C 1.3.8.: Distance and MNE strategy Location: Auditorium C	C 1.3.9.: Firm stakeholders and MNE decisions Location: 3.1	I 1.3.10.: Internal and external stakeholders of internationalization Location: 0.11	I 1.3.4.: Location-specific strategies of internationalization Location: 1.1	I 1.3.5.: International new venture success Location: Auditorium B
	I 1.3.9.: Firm stakeholders and MNE decisions Location: 3.2	Launch of PIBR Vol. 13: International Business in the Information and Digital Age Location: 0.6	P 6.: Accounting for Context in Qualitative IB Research Location: 0.4	C 1.3.6.: Location specificity and FDI decisions Location: 2.1	I 1.3.6.: Clustering effects in IB Location: 2.21
	P 7.: Backlash of Globalization – Cyclical and Structural Phenomena. How Can IB Respond to and Investigate Them? Location: 4.1				
16:00 – 18:30	Pedagogy Workshop: Using ForClass™ to Drive Student Engagement and Accountability in International Business Courses and Using Zoom™ and Globesmart™ to Enhance International Business Online Teaching Location: 2.2 Chair: P. Roberto GARCIA				
17:00 – 17:15	Networking and refreshment break				
	Location: Ground floor				

SATURDAY, 15TH OF DECEMBER 2018 – OVERVIEW

	C 2.1.10.: Internal stakeholders and their role for MNEs Location: 2.1	C 2.1.11.: Understanding the effects of the foreign environment Location: 2.21	C 2.1.12.: Location and MNE innovativeness Location: 0.11	C 2.1.13.: Determinants of inter-firm linkages Location: Auditorium A	C 2.1.5.: Social effects of international entrepreneurship Location: 0.4
8:30 – 10:00	C 2.1.7.: External orientation and contemporary firm growth Location: 0.6	C 2.1.8.: Organizational determinants of MNE decisions Location: 0.7	C 2.1.9.: Location determinants of cross-border capital flows Location: 1.1	I 2.1.10.: People as catalysts to internationalization Location: 2.2	I 2.1.12.: Location and MNE innovativeness Location: Auditorium C
	I 2.1.13.: Networks and internationalization Location: Auditorium B	I 2.1.5.: Specificity of SME internationalization Location: 0.5	P 1.: International Business Online Education in a Transforming World Location: 3.1	P 12.: Energy for Transportation – Chances, Threats and Challenges Location: 3.3	P 4.: The Proof is in the Pudding: Making MNEs Accountable for their CSR/ Sustainability/SDG Claims Location: 3.2
10:00 – 10:30	Networking and refreshment break Location: Ground floor				
10:45 – 12:15	EIBA Fellows Plenary Session <i>Addressing Processes of Change and the Emergence of New Phenomena in the International Business Environment</i> Location: Aula Nova, Music University Chair: John CANTWELL, Rutgers University Speakers: Lucia PISCITELLO, University of Reading and Politecnico di Milano Ana TAVARES-LEHMANN, University of Porto Krzysztof OBŁÓJ, University of Warsaw & Kozminski University Special guest: DISTINGUISHED EIBA HONORARY FELLOW 2018: Jan Švejnar, Columbia University				
12:30 – 13:30	Lunch Location: 2nd and 4th floor		EIBA Fellows Business Meeting Location: 4.1 Chair: John CANTWELL, EIBA Fellows Dean		
13:00 – 13:30	AIB-CEE Chapter Meeting Location: 0.7 Chair: Łukasz PUŚLECKI		AIB-WE Chapter Meeting Location: 0.5		
13:30 – 15:00	C 2.2.11.: Determinants of international marketing and cooperation Location: 0.11	C 2.2.13.: Catalysts of international relationships Location: 0.4	C 2.2.4.: Disentangling the nature of firm-specific advantages Location: 0.5	C 2.2.5.: Questioning common wisdom about SME internationalization Location: 0.7	C 2.2.6.: Determinants of value chain configurations Location: 1.1
	I 2.2.10.: Developing human capital across borders Location: 2.2	I 2.2.11.: Determinants of marketing performance Location: Auditorium C	I 2.2.12.: Multi-level determinants of knowledge sharing Location: 2.21	I 2.2.14.: New approaches in IB teaching Location: Auditorium B	I 2.2.6.: Determinants of MNE location decisions Location: 2.1

	<p>Meet the Editors: EJIM, IJEM, GSJ, BRQ, EBR Location: 0.6</p>	<p>P 2.: Internationalization of Service SMEs: Networks, Inter-Firm Collaborations and Value Creation Location: 3.1</p>	<p>P 5.: International Business Perspective on Brexit Location: 3.2</p>	<p>P 8.: Diasporas Shaping International Business and Investment – a Critical Discussion Location: 3.3</p>	<p>SSE Gunnar Hedlund Award Session Location: Auditorium A</p>
15:00 – 15:30	<p>Networking and refreshment break Location: Ground floor</p>				
	<p>C 2.3.10.: Challenges to managing people across borders Location: 2.1</p>	<p>C 2.3.11.: Understanding foreign consumers Location: 2.21</p>	<p>C 2.3.4.: Challenges in IB theory Location: 0.4</p>	<p>C 2.3.5.: Explaining internationalization processes Location: 0.6</p>	<p>C 2.3.6.: The role of managers in SME internationalization Location: Auditorium A</p>
15:30 – 17:00	<p>P 10.: Young Scholar Panel: Europe 2018 and beyond – Institutional Change and the Impact on International Business Location: 3.2</p>	<p>P 3.: Back to Eastern Europe: EIBA Recollections and Visions for a Transforming World Location: 3.1</p>	<p>P 9.: Teaching IB to today's students Location: 3.3</p>		
19:00	<p>Gala Dinner Location: Poznan Congress Center, Hall 11</p>				

PRE-CONFERENCE EVENTS

THURSDAY, 13TH OF DECEMBER 2018 – DETAILED PROGRAM

32nd John H. Dunning Doctoral Tutorial

08:30–17:00

Room: 4.12 Building CEUE

Co-chairs:

- Gabriel R. G. Benito ■ BI Norwegian Business School
Jean-François Hennart ■ Tilburg University

Faculty:

- Elizabeth Rose ■ University of Leeds
Lars Håkanson ■ Copenhagen Business School
Timothy Devinney ■ University of Leeds

Accepted students:

- Johannes Kleinhempel, University of Groningen
Perspectives on Comparative International Entrepreneurship Research
- Satu Korhonen, Lappeenranta University of Technology
Constructing International Entrepreneurship Identities Through Narratives
- Erna Herzfeldt, Universität Der Bundeswehr München
Employees' Previous Foreign Culture Experience and Creativity in Culturally Diverse Teams
- Anita Kerai, Indian Institute of Management
Structural Power Concentration in Top Management Team of a Family Firm and Firm Internationalization
- Renata Laczi, University of Pavia
The Location Choice of the Emerging Market Multinationals
- Jaakko Metsola, Lappeenranta University of Technology
Socioemotional Wealth and International Networking of Family-Controlled SMEs
- Zhanna Rodina, Victoria University of Wellington
Deconstructed Corruption Distance and FDI Location Choice
- Tigist Woldetsadik Sommeno, University of Agder
Internationalization of Microfinance Institutions
- Lyubov Ermolaeva, St. Petersburg State University
The International M&A Deal's Implementation: A Process Model of Analysis of Russian Multinational Companies
- Louisa Selivanovskikh, St. Petersburg State University
Influence of Talent Management Practices on a Firm's Absorptive Capacity in the Emerging Market Context

■ ■ ■

7th Danny Van Den Bulcke Doctoral Symposium

13:30–17:00

Rooms: 0.6, 2.16, 2.17 Building CEUE

Co-chairs:

- Rebecca Piekkari ■ Alto University
Elizabeth Yi Wang ■ University of Leeds

Igor Kalinic	▪ University of Leeds
<i>Faculty:</i>	
Alessandra Perri	▪ University of Venice
Alexei Koveshnikov	▪ Aalto University
Anna Veselova	▪ St. Petersburg State University
Bent Petersen	▪ Copenhagen Business School
Catherine Welch	▪ University of Sydney
Davide Castellani	▪ University of Reading
Farok Contractor	▪ Rutgers University
Fragkiskos Filippaios	▪ University of Kent
Grazia Santangelo	▪ Copenhagen Business School
Jens Gammelgaard	▪ Copenhagen Business School
Joachim Wolf	▪ Kiel University
Jorma Larimo	▪ University of Vaasa
Marin Alexandrov Marinov	▪ Aalborg University
Marina Papanastassiou	▪ Middlesex University
Niina Nummela	▪ University of Turku
Olli Kuivalainen	▪ Lappeenranta University of Technology & University of Manchester
Perttu Kähäri	▪ Aalto University
Rian Drogendijk	▪ University of Groningen
Rob Van Tulder	▪ Erasmus University
Svetla Trifonova Marinova	▪ Aalborg University
Tiina Ritvala	▪ Aalto University
Vitor Corado-Simões	▪ University of Lisbon
Antonella Zucchella	▪ University of Pavia

Accepted students:

- Franziska Herlinde Zellner, TU Dresden
Internationalization and Internalization Processes in The Mining Industry – The Case Of Mining MNE's Foreign Direct Investments
- Amer Skeiker, Uppsala University
Political Environment, Democracy, Foreign Direct Investment and Multinational Corporations
- Alexander Gorgijevski, Uppsala University
Subsidiary Initiatives – Power and Politics in the MNC
- Noushan Memar, Mälardalen University
The Subsidiary Management Effects on Innovation: Exploring the Managers' Activities Post R&D Mandate Gain
- Nicola Croxton, Open University
Can Companies Get Away with Murder? The Outcomes of Firm Misconduct
- Maria Uzhegova, Lappeenranta University of Technology
Business Responsibility in the Internationalization of Finnish SMEs
- Karen Chaczabian, Kozminski University & University of Agder
Tax Compliance Function in Small Businesses
- Sarah Glännefors, Uppsala University
The Integration of Highly Qualified Immigrants – a Study on The Relationship Between Intercultural Interactions and Individual Knowledge Sharing in the Swedish Organisational Context
- Michael Juergen Mueller, Erasmus University
Strangers in a Strange Land: Stakeholder Reactions to and Strategic Choices of Migrants in the Executive Suite
- Lívia Barakat, Copenhagen Business School
The Effects of Knowledge Transfer Mechanisms on Absorptive Capacity: A Study of Brazilian and Portuguese Multinational Corporations

- Jiahui Cheng, University of Leeds
How Does Global Innovation Enhance Firm Performance? A Comparison between Advanced and Emerging Market Multinational Enterprises
- Salman Ahmad, University of Glasgow
Resource Dependency Management, Bargaining Power and Internationalisation: Insights from the IT Sector of Pakistan
- Giorgia Masili, University of Urbino
The Internationalization of Born Global Firms and the Entrepreneurial Ecosystem Approach
- Siti Khadijah Mohd Ghanie, University of Edinburgh
The International Opportunity Recognition Process of Malaysian Firms in the Halal Industry
- Gabrielle Ribeiro Rodrigues Da Silva, Federal University of Paraná
Decision-Makers' National Background and Risk Perception in Internationalization
- Agnes Asemokha, Lappeenranta University of Technology
Understanding Business Model Modifications of Internationalizing SMEs: Perspectives from International Entrepreneurship
- German Benito-Sarria, University of Valencia
Business Model and Internationalization Strategy in Small and Medium Size Companies
- Georgina Kemsley, University of Kent
A Study of the Decision-Making Process of Small & Medium Enterprises During a Period of Uncertainty in the External Environment: Evaluating the Impact that Changes in the Institutional Framework Has on their Internationalisation Efforts
- Thomas Merz, University of Bolton
A Conceptual Framework to Test the ESG Portfolio-level Performance Hypothesis
- Michelle Montague-Mfuni, University of Memphis
Measuring Shared Social Value
- Wenxin Gao, BI Norwegian Business School
Inter-temporal Decision Making and Resource Redeployment in Internationalization Strategies
- Maria-Luisa Weinzierl, St Mary's University
The Emotional Impact of Language Differences in Multinational Teams
- Sebastian Baldermann, ESCP Europe
Temporal Distance of International Experiences: Does It Matter for CEO Compensation?
- Franziska Eberz, Free University of Bozen-Bolzano
Careers of a Diverse Workforce
- Jelena Cerar, Vienna University of Economics and Business
Managing Resource Allocation within MNC
- Jan Schmitt, Vienna University of Economics and Business
The Phenomenon of Contemporary MNC Headquarters on the Move
- Daria Klishevich, St. Petersburg State University
Internationalization of the State-Owned Enterprises: Evidence from Russia



Journal of International Business Studies – PWD

08:30–12:30

Rooms: 2.1, 2.16, 2.17 Building CEUE

Co-organizers:

José Pla-Barber, University of Valencia

Becky Reuber, University of Toronto

Discussants:

Bo Nielsen

- University of Sydney

Catherine Welch	▪ University of Sydney
Dana Minbaeva	▪ Copenhagen Business School
Emmanuella Plakoyiannaki	▪ University of Leeds
Grazia Santangelo	▪ Copenhagen Business School
Klaus Meyer	▪ Western University
Niina Nummela	▪ University of Turku
Rebecca Piekkari	▪ Aalto University
Rian Drogendijk	▪ University of Groningen
Sverre Tomassen	▪ BI Norwegian Business School
Tiina Ritvala	▪ Aalto University
Ulf Andersson	▪ Mälardalen University & BI Norwegian Business School

Authors and papers:

- Sascha Fuerst, Universidad EAFIT; Peter Zetting, University of Turku
The Interplay of Experiential Learning and Networking during Entrepreneurial Internationalization
- David Crick, University of Ottawa; James Crick, Loughborough University
Rapidly Internationalizing Firms' Evolving Strategies and Enduring Entrepreneurship: The Role of Investors as Stakeholders
- Eliane Choquette, Aarhus University; Morten Rask, Aarhus University
Survival of New Ventures: The Influence of Internationalization and its Speed
- Sina Mortazavi, Lappeenranta University of Technology; Juha Väättänen, Lappeenranta University of Technology; Markus Raatikainen, University of Eastern Finland; Mika Gabrielsson, University of Eastern Finland
The Process Model of Inclusive Innovation from an MNE Perspective – Case Study of Nokia
- Kathrin Schwaiger, Vienna University of Economics and Business; Jan Hendrik Fisch, Vienna University of Economics and Business
Don't Let a Lucky Streak Define Your International Business: The Impact of Prior Success on Risk-Taking
- Goriola Olusina Daniel, Loughborough University; Kun Fu, Loughborough University; Wilfrid Dolfma, Wageningen University & Research
Informal Institutions, Formal Institutions and the Performance of MNEs
- Arpit Raswant, University of Sydney; Chinmay Pattnaik, University of Sydney
Home Sweet Home: The Impact of Home Country Subnational Environment on the Internationalization of Emerging Market Firms
- Tuuli Hakkarainen, Aalto University
Cognition over Geography? Creating Shared Cognitive Ground for Expertise Sharing in MNCs
- Wei Gao, China University of Mining and Technology; Daojuan Wang, Alborg University; Xiaoyue Hu, China University of Mining and Technology
Industrial Architecture Characteristics, R&D Subsidies and Policy Penetration Effects: A Comparative Study of Wind Power and New Energy Vehicles in China
- Aleksandra Wąsowska, University of Warsaw; Krzysztof Obłój, University of Warsaw & Kozminski University
Infant Multinationals in Infant Markets: Opportunity Creation by Central and Eastern European Firms in Sub-Saharan Africa
- Alex Bitektine, Concordia University; Yves Plourde, HEC Montréal
Informal Institutions and Advocacy NGOs: Development of Political Influence Capabilities at Greenpeace
- Nina Hasche, Örebro University; Christina Öberg, The Ratio Institute
Legitimation Through the Network – The Case of Emerging Market Firm Internationalisation
- Lucas Humphries, Aalto University
Are Limited Resources Always Limiting? A Reconceptualization of a Core Assumption in the International Small Firm Literature



International Business Review – PDW

08:30–12:30

Rooms: 0.6, 0.11, 0.12 Building CEUE

Organizer:

Roger Strange, University of Sussex

Discussants:

- | | |
|---------------------|---|
| Andreja Jaklič | ■ University of Ljubljana |
| Antonella Zucchella | ■ University of Pavia |
| Dorota Piaskowska | ■ University College Dublin |
| Jonas Puck | ■ Vienna University of Economics and Business |
| Stefan Schmid | ■ ESCP Europe |

Authors and papers:

- Judith Zhu, Newcastle University
Explicating Country-of-Origin Effects: Concept, Mechanisms, Moderating Factors and Future Research Areas
- Ulrik Bjørn Nielsen, University of Southern Denmark; Hannibal Martin, University of Southern Denmark
Revisiting the Emerging Market Category: Does BRIC, MINT and NEXT-11 Still Apply?
- Cláudia B. Batschauer da Cruz, University of Vale do Itajaí; Dinorá Eliete Floriani, University of Vale do Itajaí; Mohamed Amal, Regional University of Blumenau
Embeddedness as a Location Determinant at Subnational Level
- Sushma Kumari, University of Sussex; Shirodkar Vikrant, University of Sussex; McGuire Steven, University of Sussex
Internationalisation Performance of SMEs from Emerging Economies: Does Managerial Knowledge Make a Difference?
- Anne-Marlies Fota, University of Siegen; Hanna Schramm-Klein, University of Siegen; Gerhard Wagner, Humboldt-Universität
Investigating Key Factors of the Cross-Border E-Commerce Intention: A Cross-National Comparison between Chinese and German Consumers
- Diala Kabbara, University of Pavia
Cultural Influences on the Consumer Purchase Intention for Luxury Products: A Conceptual Model
- Agnes Asemokha, Lappeenranta University of Technology
Corporate Environmental Orientation and SME International Performance: The Role of Business Model Innovation
- Anna Dimitrova, ESSCA School of Management; Jonas Gamso, Arizona State University
Are FDI Inflows to Developing Countries Affected by State Fragility and Environmental Performance?



Journal of International Business Policy – PDW

08:30–12:30

Room: 4.1 Building CEUE

Organizer:

Ari Van Assche, HEC Montréal

Discussants:

- | | |
|-----------------|------------------------|
| Ilan Alon | ■ University of Agder |
| James Nebus | ■ Suffolk University |
| Jeremy Clegg | ■ University of Leeds |
| Sarianna Lundan | ■ University of Bremen |

Authors and papers:

- Jefferson Monticelli, Fundacao Getulio Vargas EAESP; Ivan Lapuente Garrido, Universidade do Vale do Rio dos Sinos; Luciana Vieira, Fundacao Getulio Vargas EAESP; Jorge Renato de Souza Verschoore Filho, Universidade do Vale do Rio dos Sinos
The Institutional Approach on Coopetition: Coopetition and Internationalization of Firms Regarding the Role of the Formal Institutions
- Patricia Klopff, Vienna University of Economics and Business; Anita Gerstbauer, Vienna University of Economics and Business; Philip Nell, CBS Copenhagen, Vienna University of Economics and Business
Trump's Twitter Fury and How it Matters for Multinational Corporations
- Jiyoung Shin, University of Groningen
Institutional Determinants of Environmental, Social, and Corporate Governance Performance: A Cross-country Comparison
- Roger Mongong Fon, University of Manchester
The Impact of Institutional Quality on Chinese FDI in Africa: The Moderating Effect of Chinese Development Aid
- Hiromi Inami, Kyorin University
How Could Social Business Be Successful in Developing Countries? A Case Study of Africa
- Maria Laura Ferranty Maclennan, Centro Universitário FEI; Maria Elo, University of Turku; Susana Cristina Lima da Costa e Silva, Católica Porto Business School
The Influence of Institutional Regulations on the Competitiveness of Companies in Emerging Markets



4th EIBA Early Career Network Workshop

08:30–17:00

Room: 4.13 Building CEUE

Co-organizers:

Tilo Halaszovich, Jacobs University
Božidar Vlačić, University of Vigo

Authors and papers:

- Jure Jeric, University of Oxford
Political Economy of Finance: Securities Market Regulation
- Magdalena Langosch, Loughborough University London
Learning from the Past: Does Experience Actually Pay Off in M&A Management? A Meta-Analytical Approach to the Literature
- Marion Bitsch, University of Turku
Public Support, Timing of Internationalisation as Performance Indicator and Born Globals: A Phenomenon Driven Research of Firms' Management Sensitivity and the Internationalization Behaviour
- Sandra Hartl, Macquaire University
Cross Cultural Conflict Management in Transnational Business Relationships

ABSTRACTS OF ACCEPTED CONTRIBUTIONS

FRIDAY, DECEMBER 14TH, 2018 – DETAILED PROGRAM

COMPETITIVE SESSION

8:30 – 10:00

C 1.1.1.: Institutional influences on international business

Location: 0.4, Building CEUE PUEB

Session Chair: **Beata Stępień**

Session Chair: **Douglas Dow**

- *Bringing nationalism into management research: an illustration using the choice of governance mode in cross-border collaborations*

D. Dow¹, I. Cuypers², G. Ertug²

¹University of Melbourne, Australia; ²Singapore Management University, Singapore

Many parts of the world are experiencing a surge in nationalism. However, little is known about how nationalism affects firms' strategic decisions. As an initial step in exploring the relevance and importance of this phenomenon, we focus on how the level of nationalism in a firm's home country affects its cross-border collaborative strategies. Specifically, we theorize that the level of nationalism in a firm's home country affects its governance choices when entering into such collaborations. In addition, we hypothesize that this effect is influenced by how similar the home countries of the collaborative partners are in terms of culture, language, and religion. Using data from over 10,000 cross-border non-equity alliances and equity joint ventures, we find support for these predictions. It is our hope that these findings will stimulate more research in the field of management that will shed light on how, when, and why nationalism matters in understanding firm-level and inter-organizational activities.

- *Conform or Fiddle? Adjustment Strategies of Sanction-Affected Enterprises*

B. Stępień, P. Weber

Poznań University of Economics and Business, Poland

Sanctions aim to interrupt economic transactions between firms in the sender and target countries. Companies are thus key actors in the sanctioning game. The literature on sanctions, however, often neglects the role of the senders' domestic firms even though the way these economic actors operate in a sanctions regime crucially determines the effectiveness of the restrictive measures. In this article we investigate the way enterprises, directly or indirectly affected by sanctions adjust to new political orders and look for the drivers of their respective strategic choices.

We analyze the adjustment strategies of companies facing EU sanctions and Russian countersanctions (both imposed in 2014) by evaluating more than 1.000 responses from enterprises to an online survey distributed in 2017 in France, Germany, Italy, Poland and the United Kingdom. We divide adjustment strategies into conformance and challenging types of reactions and show the grounds for the respective strategic choices. We find that while administrative burdens make conformance to sanctions more likely, market dependency and non-fungible assets induce strategic choices that challenge sanctions goals

- ***The Future of Transatlanticism – Effects of a Rise of US Import Tariffs on Exports in the German Automotive Sector***

N. Ribberink, M. Kath

Hamburg University of Applied Sciences, Germany

The promotion of low tariffs and free trade has been the underlying driver of global economic growth. The recent political developments in the United States and Great Britain calls into question, whether free trade will be supported by the governments of the industrialized world in the future. Shortly after being inaugurated in 2017, the President of the United States has repeatedly announced his plans to impose punitive tariffs on the import of foreign products in order to protect the country's domestic economy. Besides a controversial border adjustment tax, he has frequently brought up the possibility of imposing a 35% tariff on automobile imports. The paper aims to analyse the effects of such a tariff on trade in the automotive sector between the United States and Germany as well as on German automobile manufacturers. It takes a quantitative approach to draw a conclusion about the relationship between import tariffs on automobiles and passenger vehicle imports from Germany to the US utilizing a fixed-effects regression model based on panel data. The model finds a significant negative correlation between the examined variables, but even in a worst case scenario, German manufacturers are resilient to the predicted revenue losses caused by a tariff increase.



C 1.1.2.: Innovativeness and internationalization

Location: 0.6, Building CEUE PUEB

Session Chair: **Mariola Ciszewska-Mlinarič**

Session Chair: **Małgorzata Lewandowska**

- ***Moderating Effects of Innovativeness, Differentiation and Firm Size on Internationalization-Performance Relationships: The Case of Russian Firms***

D. Dikova¹, A. Veselova²

¹Vienna University of Economics and Business, Austria; ²St. Petersburg State University, Russia

We study how internationalization of Russian firms affects their performance. We use the concept of transaction and information costs adding to organizational complexity and expenditures, to explain the relationship between internationalization and performance. To capture contextual complexity, we consider critical boundary conditions for Russian firms, namely the impact of firm-specific advantages such as firm size, innovativeness and differentiation. We use survey data to examine a sample of 213 predominantly private and mature Russian firms. Our results show support for the expected curvilinear relationship between internationalization and performance of Russian firms; this relationship is conditional on the Russian firms' degree of innovativeness and differentiation strategy while firm size affects performance of internationalizing Russian firms to a lesser extent.

- ***Relationships between eco – and conventional innovations and their impact on firms' innovation performance. Insights from European Union countries***

M. Lewandowska, T. Gołębiowski, M. Rószkiewicz

Warsaw School of Economics, Poland

The study is based on firm-level data from the Community Innovation Survey wave 2012-2014 for 13 EU countries, mostly CEE new member states. We applied exploratory factor analysis, decision tree method, as well as intraclass correlation (classes determined by decision tree nodes). We revealed positive links between E-I objectives and "conventional" innovations, leading to both cost- and differentiation-based advantage, although it's often not clear which type of advantage is affected by individual E-I. We also presented diverse decision paths that determine linkages between E-I and

“conventional” innovations that affect types and intensity of E-I outcomes. Moreover, we show that the better performing innovators indicate higher importance of E-I objectives than firms less successful in their innovation efforts. We argue that the high intensity of occurrence of E-I objectives, which shows firms’ SD commitment is reflected in better than average overall E-I performance. However, it’s not the case of analyzed firms from most of CEE countries.

- ***Cognitive and behavioral drivers of internationalization of Polish exporters***
P. Wójcik, M. Ciszewska-Mlinaric
 Kozminski University, Poland

To date, internationalization has been explored either from the behavioral or cognitive perspective. This limits our understanding of how this phenomenon evolves over time. This calls for seeking how managerial cognition affects the adaptive efforts of firms to challenges of foreign expansion and its consequences for international performance. Against this backdrop, we adopt dynamic capabilities lens to explore how these two types of factors influence the level of firms’ internationalization. In doing so, we formulate a conceptual model and test it empirically on a sample of 93 Polish exporting firms. Overall, our findings demonstrates positive association between such two-level dynamic capability and international performance.



C 1.1.3.: New approaches to conceptualization in IB

Location: A, Building CEUE PUEB

Session Chair: **Gabriel R.G. Benito**

Session Chair: **Vitor Corado Simões**

- ***If Dunning were writing now: the eclectic paradigm in an age of platform capitalism***
V. C. Simões
 ISEG, Portugal

This paper is intended to assess whether the eclectic paradigm, the dominant IB theoretical framework, provides a consistent explanation to the international expansion of platform companies. If Dunning were writing now, how would he adapt the paradigm to platform capitalism?

Platform companies are digitally empowered businesses aimed at providing a virtual space for different types of customers to get together. Their business model is rooted on access, not on ownership, exception made to the software engine which underlies the platform.

The application of the eclectic paradigm to platform business confirmed the relevance of O and L. Ownership advantages are at the core of platform companies’ growth. They underlie the design and development of the software engine and include also resource access, combination and orchestration as well as relational and institutional dimensions. The Location leg very important, especially for those transactions which cannot be fully consummated on-line. Location has to do with the nurturing of dynamic ecosystems. In contrast, our analysis has not validated the Internalization leg. Platform companies are geared to create, not to replace markets. Therefore, while keeping the eclectic spirit we suggest that Governance (G) should replace Internalization (I). Instead of OLI, the paradigm becomes OLG (Ownership Location Governance).

- ***Understanding mode dynamics and flexibility***
B. Petersen¹, G. Benito², L. Welch³
¹Copenhagen Business School, Denmark; ²BI Norwegian Business School, Norway; ³Melbourne Business School, Australia

It is about fifty years since mode dynamics – here understood as firms’ change and addition of operation modes in a foreign country – was first mentioned by international business (IB) scholars as a topic deserving attention. Numerous studies since then have advanced our knowledge about the various

appearances of mode dynamics and the underlying drivers; but as our review of this research stream reveals, our understanding of the phenomenon is yet to be fully developed. In this paper, we take stock of fifty years of research on mode dynamics as a central IB phenomenon. As a prospective complement to this retrospective view, we also explore mode flexibility as a management capability. We model the balancing and shifting of essential tradeoffs in relation to the two mode flexibility dimensions – mode combination and mode change – and highlight modularization and use of real options as examples of tradeoff-shifting mechanisms that may improve the cost-benefit balance of mode flexibility. Essentially, we see the theoretical exploration as pointing the way to the range of possibilities that internationalizing companies might exploit in more effectively developing their international operations and the inevitable mode adjustments that are typically required.

▪ ***Informal Institutions and the Business of Social Change: Strategy, Structure, and Distinctive Competences in International NGOs***

Y. Plourde¹, A. Bitektine²

¹HEC Montréal, Canada; ²JMSB – Concordia University, Canada

This paper explores the mediating role played by international advocacy NGOs in ensuring alignment between formal and informal institutions at the international level. Through analysis of the early history of Greenpeace, we show how advocacy NGOs work to translate informal institutions (norms, values and beliefs) of society into formal institutions (laws, regulations, codes of practice, etc.). Performing such a mediating role requires special capabilities, similar to non-market capabilities described for for-profit organizations. We describe how Greenpeace developed and deployed those capabilities to achieve a moratorium on commercial whaling at the international level. We identify and describe the key elements of this process and provide useful insights to both researchers and management practitioners working in international NGOs on global social and environmental issues.



C 1.1.4.: Determinants of internationalization strategies

Location: B, Building CEUE PUEB

Session Chair: **Megan Min Zhang**

Session Chair: **Huu Le Nguyen**

▪ ***The effect of local firm's specific assets on the choice between greenfield and acquisition: family firms and cluster knowledge***

M. C. Sestu, A. Majocchi

University of Pavia, Italy

Using a sample of 357 foreign entries made by firms from 31 different countries in Italy, over a ten-year period (2005-2015), we investigated how the local firm's specific assets affect the choice between greenfield and acquisition. Specifically, we focused our analysis on the choice between greenfield joint venture and partial acquisition and how assets promoted by family ownership and by the location in an industrial cluster affect this choice. Results show that MNEs entering a foreign country with a local family partner or with a local partner located in an industrial cluster are more likely to choose a partial acquisition rather than a greenfield joint venture.

▪ ***The impact of acquisitions on growth of European high-tech entrepreneurial firms***

A. Burger¹, P. Kotnik¹, M. E. Sakinc²

¹University of Ljubljana, Slovenia; ²Université Paris 13, France

We aim to assess the impact of acquisitions on growth of European high-tech entrepreneurial firms. The paper explores whether firms acquired by a corporate investor enjoy higher growth than their

non-acquired counterparts and whether the effect on target firm growth differs between foreign and domestic acquirers. It also explores whether firms acquired by a corporate investor outperform those acquired by a financial investor. Using a propensity-score matching approach and difference-in-differences regression, we estimate the effect of acquisitions on the cumulative growth of revenue and employment from the year before the acquisition to up to 5 years after, for a sample of 4714 acquisition targets from 5 EU countries between 2003 and 2015. Our results show that acquisitions have a positive effect on growth of high-tech entrepreneurial firms and that growth is not significantly different between firms acquired by an established company and those acquired by a financial buyer. The nationality of the acquirer does matter, however. Foreign-owned firms exhibit significantly higher cumulative revenue and employment growth than the ones with domestic acquirers.

▪ ***Control, innovation and International Joint Venture performance: the moderating role of environmental factors***

H. L. Nguyen¹, J. Larimo¹, Y. Wang²

¹University of Vaasa, Finland; ²University of Southern Denmark, Denmark

Research on the relationship between firms' strategies and their impact on performance has been an important topic in the management and international business literature. To continue this important stream of research our study aims to theoretically analyze how parent control strategies affect the degree of innovation in international joint ventures (IJVs) and how different types of innovation strategies divided as radical and incremental innovation strategies - influence on the performance of IJVs. In the study, the most widely adopted definition and operationalization of control in IJVs by Geringer and Heber (1989) including three dimensions: mechanisms, focus, and extent of control is adopted. Our study differs from the previous ones because so far no study has investigated the three dimensions of controls associating with different types of innovation. In addition, these relationships are further analyzed with integrating internal and external moderating factors and relationship with IJV performance. Our theoretical analysis proposes that various control strategies influence differently on innovation activities of IJVs under various internal environmental moderating factors. These, in turn, influence differently the IJV performance. Furthermore, we suggest that the institutional distance and the stability of the external business environment moderate the relationship between innovation strategies and performance of IJVs.

▪ ***Rules of the Game or the Game of Rules? Allocating Value Chain Activities in the Europe Union***

M. M. Zhang

University College Dublin, Ireland

This study investigates how MNEs allocate their different value chain activities in the Europe Union (EU), a multinational economy. Drawing upon the perspective of positive organizational scholarship (POS), we integrate literature from global value chains and the institutional theory, and propose that MNEs allocate their activities based on the characteristics of activities and institutions simultaneously. MNEs allocate more manufacturing subsidiaries in countries with a higher level of political stability, a lower quality of formal institutions, and a higher cultural looseness. It is because manufacturing contains the limited capacity to create organizational value from high responsiveness, and therefore they prefer countries with less requirement on local responsiveness. In contrast, MNEs allocate more high value-added activities in locations with a lower level of political stability, a higher quality of formal institutions, and a higher cultural tightness. It is because well-established formal institutions, political dynamics, and stringently enforced informal rules will bring opportunities for MNEs to enrich their organizational capabilities that can be exploited widely in the EU. Using data for Japanese investments in the EU between 1997 and 2014, this study provides empirical evidence for our conclusions.



C 1.1.5.: Characteristics of born globals

Location: 2.2, Building CEUE PUEB

Session Chair: **Stine Øyna**

Session Chair: **Clara Emilia Rovira Nordman**

- ***Are born-globals actually global? A study of 32 rapidly internationalizing SMEs***

S. Melén Hånell, C. E. Rovira Nordman, D. Tolstoy

Stockholm School of Economics, Sweden

Are born-global firms really global, or is international business regional by nature? In studying a sample of 32 internationalizing small and medium-sized enterprises (SMEs), we find that many of the early internationalizing firms that formally meet the accepted 'born-global criteria' are actually regional. With this concept as a starting point, this study aims to contribute to the literature on early internationalizing firms by comparing how born globals and born regionals differ in terms of the liability of foreignness, networking activities and performance. Our results indicate that both liability of foreignness and knowledge development in networks incur higher costs for born globals than for born regionals, and for this reason, born regionals are likely to perform better than born globals. Hence, a born-regional strategy can provide a clear strategic focus and lower transaction costs in foreign-market operations. The implications of the study highlight the need for researchers and practitioners to be more careful when using the concept of born global and to acknowledge that differences do exist between regional and global business strategies.

- ***Evolution of born globals: a review of recent research***

S. Øyna

University of Agder, Norway

After twenty years of research on born global enablers and characteristics research has started looking into how these firms evolve over time. Initial findings indicate that factors such as network dependency, preferred entry mode, and type of learning changes as born globals evolve and thus challenge the commonly accepted born global explanation. The present paper argues that understanding the evolution of born globals is crucial in order to understand the focal phenomenon. Thus, the current review conducts an in-depth analysis of relevant articles in order to take stock of what we know so far (literature review), map how we know what we know (review of theories, methods and contexts), and finally outline what we still need to know (gaps for further research). The review culminates in 39 possible research questions able to further the knowledge about born global evolution in particular and the born global phenomenon in general.

- ***Something old, something new, something borrowed: The internationalization of social enterprises targeting global issues***

T. A.-M. Ritvala, R. Riikkinen

Aalto University, Finland

Social enterprises have become important actors in solving society's grand challenges. Nevertheless, IB research has paid little attention to them. We draw on a comparative case study of two social enterprises: one addressing poverty and the other tackling ocean plastics pollution. Our analysis uncovers two issue-specific internationalization paths: a multi-local path and a born-glocal path. On the basis of the findings, we re-conceptualize internationalization in the context of social enterprises as an ongoing, issue-specific process of scaling social impact through bricolage, global optimization, and local integration. We conclude by offering suggestions for including social enterprises in the IB research agenda.



C 1.1.6.: International connections and internationalization decisions

Location: C, Building CEUE PUEB

Session Chair: Ewa Mińska-Struzik

- ***How the spatial dispersion and size of country networks shape the geographic distance that firms add during international expansion***

G. Hendriks

University of Warwick, UK

This study looks at the geographic distance multinational enterprises add beyond the confines of their existing country network when they expand internationally. It argues that is important to consider such decisions in relation to the firm-level spatial dispersion of country networks and the size of that network. Tobit models reveal that large international retailers add higher levels of geographic distance when they have experience in dealing with large networks and more elevated degrees of dispersion, but limit the distance added when both of these network characteristics are combined. This study suggests that firms which aim to manage both a large and geographically dispersed network of foreign operations may experience difficulties in relation to network balance, knowledge transfer processes, attention allocation, communication and travel, information asymmetries, as well as opportunity costs of time.

- ***Connecting Local and Global Technological Knowledge Connections***

S. Zaman, J. Cantwell

Rutgers University, USA

In today's globalized knowledge economy, technological knowledge plays an increasingly important role. Nowadays, cities cannot rely exclusively on local knowledge sources, but they need to combine local with complementary geographically distant (trans-local) knowledge sources. This paper contributes to the literature on the changing geographic composition of knowledge connections, and the complementarity of distant and local connections. In particular, we look at 62 global cities to see how the geographic structure of their knowledge sourcing has been changing.

Using US patent citation data for patents invented in these 62 cities worldwide, our study explores how the level of international (cross-border) citations have been changing across cities, and the nature of the association between local, non-local and international citations. Preliminary results show that in all of our cities there is a significant correlation between international and local citations, and that an increase in international citations leads to an increase in local connections. Our results also show that this impact increases in highly innovative cities when compared to less innovative ones.

- ***The ERA of International R&D Investments***

G. Damioli¹, D. Vertesy¹, D. Castellani²

¹European Commission, Joint Research Centre, Italy; ²University of Reading, UK

This study assesses the role of local, national and supranational factors influencing multinational enterprises' decisions about where to locate knowledge-intensive foreign direct investments. Estimating nested logit models with different nesting structures spanning 277 urban areas located in 28 countries across the world, we show that supranational borders do matter when firms decide the location of their knowledge-intensive activities. Both supranational and national borders play an important role in Europe, while national borders seem more relevant in North America. The findings support the role of EU policy instruments, such as the European Research Area (ERA), aimed at creating an integrated research and innovation area in Europe.



C 1.1.8.: Governance decisions in MNEs

Location: 3.1, Building CEUE PUEB

Session Chair: Florian Klein

Session Chair: Torben Pedersen

- ***Governance Inertia in Dynamic Institutional Environments***

N. Jia¹, F. Klein², J. Puck²

¹University of Southern California, USA; ²Vienna University of Economics and Business, Austria

The institutional environment plays a key role in shaping economic organizations. Multiple theories predict that firms adopt the forms of governing their business that fit their institutional environment. The literature provides ample evidence on how firms do that upon entering new markets. But do firms continue to adapt their governance forms when the institutional environment shifts? The extant literature has not addressed this question. Our study demonstrates that firms do not always do that. Using data on 116 Austrian firms' entire history of business activities in 20 Central and Eastern European countries from 1989 to 2014, we find that the misfit between the existing governance form and the current institutional environment indeed increases the likelihood that a firm makes a change to its governance form. However, we also find that sometimes firms maintain governance forms that constitute misfit for the current institutional environment, which we call governance inertia. Specifically, we find that greater dynamism in the institutional environment lowers the overall likelihood that firms change their existing governance forms. This negative relationship becomes weaker for firms with more experience of operating in that environment. The likelihood of firms modifying their governance forms also decreases with expected costs of governance change.

- ***Are governance mode and location choices interdependent?***

M. Leiblein¹, M. M. Larsen², T. Pedersen³

¹Ohio State University, USA; ²Copenhagen Business School, Denmark; ³Bocconi University, Italy

This article explores the relationship between governance and location choices. Existing work largely assumes that these choices are independent. This paper utilizes a question-based approach to assess the validity and consequences of this assumption. Leveraging a global sample of governance and location decisions within the production of semiconductor devices, we find strong evidence that these choices are highly interdependent. Moreover, we demonstrate that this interdependence affects existing associations regarding the antecedents of governance and location choices: location choice affects correlations between exchange attributes, firm characteristics, and governance choice, and governance choice affects correlations between location characteristics and location choice. Ultimately, our results underscore the importance of accounting for the importance of exchange-, firm-, and location-characteristics when examining boundary decisions.

- ***How to make waves in a huge pond? The importance of attention-building behaviour among subsidiaries to gain strategic influence***

A. Gorgijevski¹, K. Lagerström¹, C. Holmström Lind¹, T. Hult²

¹Uppsala University, Sweden; ²Michigan State University, USA

This paper focuses on how strategic influence is gained among MNC subsidiaries. By adopting an attention-based perspective of power this study develops and empirically tests a set of hypotheses aimed at explaining the impact of attention-building activities on MNC subsidiaries strategic influence. In order to test these hypotheses, data from 110 foreign-owned subsidiaries in Sweden is analysed using structural equation modelling (SEM) with LISREL software. The empirical results provide support for headquarter attention as a mediator between a subsidiary's commitment and initiative selling

-activities aimed at increasing the strategic influence within the MNC. The structural model shows non-significant direct effects between the investigated attention-building activities and strategic influence. Thus, subsidiaries are not able to increase their influence through commitment and initiative tactics unless they get headquarters' attention. The study thereby contributes to the literature on headquarter-subsidiary relations and provide a theoretical framing by drawing on the attention-based perspective upon subsidiary power.



C 1.1.10.: Managing talents across borders

Location: 3.3, Building CEUE PUEB

Session Chair: **Christoph Dörrenbächer**

Session Chair: **Svetla Trifonova Marinova**

- ***Are emerging markets similar enough? Investigating talent management practices and their relation to absorptive capacity and firm performance in Russia and Brazil***

M. Latukha¹, M. L. MacLennan², S. Marinova³

¹St. Petersburg State University, Russia; ²Centro Universitario Fei, Brazil; ³Aalborg University, Denmark

This paper aims to discuss the specifics of talent management (TM) practices in Russian and Brazilian companies by exploring their similarities and uniqueness. The study unveils the relationship between TM and firms' absorptive capacity and performance in two diverse big emerging market contexts. The analysis of 125 companies evidences the linkages between TM practices and knowledge acquisition, knowledge assimilation, knowledge transformation, and knowledge exploitation. The results indicate that TM plays a major role in the absorptive capacity of companies in both contexts suggesting that particular TM practices have a positive impact on the absorptive capacity of a firm.

- ***Career trajectories of international talent workers – a CV analysis***

F. M. Eberz¹, K. Gilli¹, N. Böhmer², H. Schinnenburg², M. Gunkel¹

¹Free University of Bozen-Bolzano, Italy; ²University of Applied Sciences Osnabrück, Germany

Our study contributes to the scarce academic literature on factors influencing career trajectories of international knowledge workers. By studying individuals in three countries, namely India, Italy, and Germany, we examine how successful careers of international knowledge workers develop over time and if there are institutional framework based differences in their career patterns. We study the influence of gender on career paths in and between the country samples. We utilize a contemporary research method, the CV analysis, in our empirical study. The results show differences in the career paths of international knowledge workers in distinct institutional environments, especially in the two dimensions of mobility and career patterns. Gender differences suggest that male and female careers vary in their pattern, in particular with regard to the direction of career moves and interruptions of careers.

- ***Industrial relations in foreign owned subsidiaries in Germany: Comparative case study results***

C. Dörrenbächer, M. Heinz Rudolf, T. Heinz, C. Qi

Berlin School of Economics and Law, Germany

Foreign owned subsidiaries make a major contribution to the German economy. They account for one fourth of total turnover of all companies in Germany and employ around 3 million people. Despite the importance of foreign owned subsidiaries for the German economy, there has been little systematic research on industrial relations in these firms. Given the infant state of research on the subject matter the paper builds on a comparative case study investigation. Altogether 21 cases involving 50 in-depth interviews have been studied between 2014 and 2016. Based on the climate/conflict matrix we

developed from the literature, our empirical investigation showed that industrial relations in foreign owned subsidiaries in Germany can take on four different qualities: industrial relations based on social partnership, conflict partnership, latently adversarial and adversarial industrial relations. A deeper, case based illustration of these different industrial relations qualities revealed novel indications which factors seem to be responsible for the quality of industrial relations in foreign owned subsidiaries in Germany. While previous literature first and foremost focused on country of origin effects, our study revealed subsidiary and MNC specific effects next to some country of origin effects.



C 1.1.12.: Institutional determinants of cross-border innovations

Location: 0.12, Building CEUE PUEB

Session Chair: Michal Lemanski

■ *Innovation Offshoring, Institutional Context and Innovation Performance: A Meta-Analysis*

N. Rosenbusch², M. Gusenbauer³, I. Hatak⁴, M. Fink³, K. Meyer¹

¹Ivey Business School, Canada; ²Wilfrid Laurier University, Canada; ³Johannes Kepler University, Austria; ⁴University of St Gallen, Switzerland

Innovation offshoring (IO) has become a widespread management practice. Yet, evidence on the performance implications is inconsistent, and scattered across disciplines and contexts. We argue that the benefits firms can derive from offshoring some of their innovation activities depend on the institutional environment at home. Drawing on recent work on institutional theory in international business, we argue that IO is more likely benefit a firm if, firstly, institutions in the home country are weak in supporting innovation, and, secondly, institutions in the home country facilitate international knowledge transfer. The results of a meta-analytic regression analysis that synthesizes evidence from 48 samples show that IO is related positively to innovation performance. As predicted, this relationship is moderated by differences in the institutional contexts across countries. However, contrary to our expectations, the beneficial effects of IO appear to have diminished over time.

■ *Ambidexterity in international business and innovation on organizational learning and decision making*

W. Rodgers^{1,2}, W.-L. Liu², A.-B. Rexford²

¹University of Texas at El Paso, USA; ²University of Hull, UK

Research on exploration and exploitation is mushrooming; thus far, our understanding of the antecedents and consequences of both activities remains somewhat blurred. We advance the growing body of literature by focusing on the apparent differences of exploration and exploitation and examining implications. Therefore, this study presents and empirically examines a decision making model that incorporates explorative and exploitative learning strategies in the processing of traditional financial and new knowledge asset information for strategic investment decisions. Professional investment stock analysts from Sweden and the United States participated in this study by selecting stocks based on traditional financial and knowledge asset information. The findings indicate that the categorization and classification of different information sources can influence decision-making pathways leading to analysts' decisions.

■ *Why do Inventors move out of MNCs' host country subsidiaries? The role of Institutional Distance*

D. J. Borah¹, S. Massini¹, L. Piscitello²

¹The University of Manchester, UK; ²Politecnico di Milano, Italy

Inventors' outward mobility is an important concern to Multinational Companies (MNCs), because the outward mobility of host-country Inventors from their subsidiaries may lead to spill-over of sub-

subsidiary-level and/or headquarter-level innovation knowledge to the competing MNCs' subsidiaries and free-riding local firms. Considering MNCs' global R&D investments is on the rise, it is important to understand the determinants of Inventors' outward mobility from subsidiaries. This paper explores the role that formal (regulatory and economic) and informal institutional (cultural) distance play on the outward mobility of Inventors from the MNCs' subsidiaries. We propose a new methodology by using Inventors' LinkedIn profiles as data sources to track Inventors' mobility. Using a sample of 1,512 Indian inventors and 3,078 outward mobility events from 687 foreign MNCs' Indian subsidiaries, we show a positive association between MNCs' regulatory and cultural distance (w.r.t. individualism) and the outward mobility inventors from the subsidiary. In contrast, Inventors' outward mobility from subsidiary is negatively associated with the MNCs' economic and cultural distance (w.r.t. uncertainty avoidance). We also show that MNCs with prior experience in a similar regulatory environment to that of the host country is able to reduce the impact of regulatory distance on Inventors' outward mobility from the subsidiary.

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INTERACTIVE SESSIONS

8:30 – 10:00

I 1.1.1.: Institutional influences on international business

Location: 0.5, Building CEUE PUEB

Session Chair: Susana Costa e Silva

Session Chair: Jiyoung Shin

- ***Cross-country comparison of environmental, social, and corporate governance performance: How do institutions matter?***

J. Shin¹, C. H. Oh²

¹University of Groningen, The Netherlands; ²Simon Fraser University, Canada

Our purpose in this chapter is to establish links between formal, informal, and financial market institutions and their differential impacts on environmental, social, and corporate governance (ESG) performance. To establish these links, we review the literature on and practices related to ESG as well as their associations with country institutions. Using the ASSET4 database, which provides ESG information for 40 countries between 2002 and 2016, and other databases for the country-level characteristics, we examine the effects of formal, informal, and financial market institutions on ESG performance at the country-level. We find that a country's formal institutions have a significant impact on the country's environmental performance and that the informal institutions have a significant impact on the country's social performance. We also find that the financial market institutions have a positive relationship with corporate governance performance. We conclude with future research directions.

- ***The influence of institutional regulations on the competitiveness of companies in emerging markets***

M. L. F. McLennan¹, M. Elo², S. C. e Silva³

¹Centro Universitário, Brazil; ²University of Turku, Finland; ³Universidade Católica Portuguesa, Portugal

In the era of contested globalization the role of institutions and regulation is gaining more importance for management, as it deals with uncertainty while aiming for higher competitiveness. To illuminate these challenges, this paper addresses the impact of ambiguous institutional environment on corporate strategy and how institutional challenges affect business competitiveness. We compare and analyse the response of multinational enterprises (MNEs) and local companies to regulatory and normative ambiguity and changing business environment. A multiple case study on eight companies: two foreign MNEs, four Brazilian importers and two Brazilian local firms, is employed. The cases indicate that dif-

ferent businesses use specific strategic responses to local ambiguity of rules and regulations related to product specifications. Instead of size, the localness matters. Local importers seem to be able to display better responsiveness to local institutional regulatory constraints than MNEs. The low entry barriers and the vulnerabilities caused by the absence of rules force international companies to experience a great deal of uncertainty related to their investments and operations. Institutional influences have a substantial impact on competitive dynamics across businesses and on market development of emerging economies.

- ***Pro Market Reforms: Do they affect firm profitability?***

B. Buscariolli, J. Carneiro

Fundação Getulio Vargas, Brazil

The effects of economic liberalization have been subject to academic and political discussion for decades. It remains under discussion, however, if less trade barriers and more economic freedom lead to more profitable firms. We use Vector Autoregression models and data of all public companies operating in the seven largest Latin American countries. Results indicate a positive relation between economic freedom and firm profitability and a negative relation with administrative expenses.

- ***How MNEs Respond to Institutional Voids and Why Do they Differ: The Influence of Firm Factors, Local Partnership, and Institutional Contexts***

M. Allen¹, M. B. Rana², J. Liu¹

¹The University of Manchester; ²Aalborg University

Research has identified a range of responses by foreign firms to institutional voids, but has not analyzed how and why particular firms respond the way that they do. We draw on the comparative capitalisms literature and adopt a critical realist perspective to develop theory abductively. We examine two multinationals from the same industry, but contrasting institutional environments that work with local organizations in Bangladesh. We reveal how their ownership and control structures, host-country institutions and their firm-specific host-country contexts shape their responses, enabling us to put forward propositions that will help to explain firms' variable responses to the same institutional void. By linking home-country institutional mechanisms to strategic responses within a specific context and highlighting the importance of firms' fundamental, institutionally conditioned diversity, we contribute to the emerging research on the interactions between institutions, firms, and strategy.

- ***Convergence of innovation policies in the European aerospace industry***

M. Landoni¹, D. Ogilvie²

¹Università Cattolica del Sacro Cuore, Italy; ²Rochester Institute of Technology, USA

This paper contributes to an understanding of the evolution of the space industry and the role innovation policy and industrial change played in that process. It looks at the impact of business-government interactions on the emerging space industry and how it evolved from the consolidation of aerospace businesses to the government creating national agencies to support the industry through the use of innovation policy instruments along with the privatization of the aerospace businesses.

We conducted a comparative case study of the aerospace industry in three European countries—France, Italy, and the United Kingdom (the U.K.)—that explores the governments' strategies to develop the emerging space industry. These strategies comprise a mix of innovation instruments, including the establishment of government agencies with the mission of supporting the space industry. The space agencies in each country had a common design that enabled the businesses to become global players in the industry.

There is a link between the design of innovation policy mixes and the emerging model of European decentralized governance. This paper contributes to the literature by suggesting that government agencies are instruments of innovation policy for developing innovative industries.

- ***Trump's Twitter fury and how it matters for multinational corporations***

P. Klopff¹, A. Gerstbauer¹, P. Nell^{1,2}

¹Vienna University of Economics and Business, Austria; ²Copenhagen Business School, Denmark

The institutional view in management studies suggests that stakeholder pressures have an influence on firm behavior and value. Stakeholder pressures can stem from social actors, such as NGOs, as well as from political actors. More recently, social media has accelerated the dispersion of pressures. This paper explores how firms and their stock market value are affected, when politicians make public statements about them. We argue that the relationship between political pressures and a firm's stock market reactions depends on the extent of media coverage of a politician's statement. Moreover, we suggest that corporate political activities (CPA) have a buffering effect on the stock market reactions. To study the effect of a politician's public statements, we focus on Donald Trump's firm-related tweets.



I 1.1.2.: Diversity of internationalization models

Location: 0.7, Building CEUE PUEB

Session Chair: Janusz Świerkocki

Session Chair: Fragkiskos Filippaios

- ***Internationalisation process of e-commerce firms – a case of financial e services company***

M. Grochal-Brejdak, M. Szymura-Tyc

University of Economics in Katowice, Poland

Paper presents the internationalisation of Polish e-commerce company offering the financial e services on the European market. In contrast to the most of the studies devoted to early and accelerated internationalisation of the company, the paper describes relevant events which comprise the whole process, as well as the mechanism of the process that drives the progress among the process stages. The qualitative research based on a single case study is prepared in a longitudinal manner. Data are gathered in in depth interviews with the co owner and management board member. The internationalisation path of the case company is a result of international experiences of employees, the experiential knowledge of a company acquired on the domestic market, and first and foremost the possibilities given by the Internet and the great ambition of the management board to evolve and to grow constantly. Mechanism of international knowledge development known from the learning-approach models of internationalisation are visible in the international path of the company, but because of the Internet technology, its internationalisation follows a different scheme eventually.

- ***The determinants of internationalization of universities***

O. M. Adewumi, Z. H. Munim

University of Agder, Norway

The resource-based theory is scantily applied to research in universities' internationalization. This paper sets out to fill the gap by developing a framework on how technology determines the internationalization of universities. Using structural equation modelling method, we estimated our conceptual model with 2716 observations representing 119 universities and medical colleges of Bangladesh. Our findings show that technological capabilities motivate universities for competitiveness, and at a higher level, it influences university education quality. We evidenced that university's motivation to compete also

influences education quality and scholarship initiatives. Meanwhile, we found that while quality affects internationalization, scholarship does not have a significant effect. Also, while university's motivation to compete and education quality mediate the technology-internationalization association, scholarship does not exert any impact on this. Thus, we offer suggestions for policymakers aiming to promote internationalization both at government and higher institution level.

- ***Outward fdi from CIS: the interplay of host institutional quality and motives of MNEs***

F. Filippaios¹, I. Gokh², Z. Stone¹

¹University of Kent, UK; ²De Montfort University, UK

In this paper we focus on outward Foreign Direct Investment from Commonwealth of Independent State countries. Our motivation comes from the scarce existing literature on this topic despite the significance of these economies with regards to natural and other resources. We make a conceptual contribution by incorporating elements of institutional quality into the FDI motives discussion. We make an empirical contribution by testing our hypotheses on an extensive sample of outward FDI decisions from CIS multinational enterprises and exploring the differential impact of host institutional quality on these decisions.

- ***Exporting performance of Brazilian companies: institutional environment, location and competitive resources***

R. B. Oliveira¹, W. Moraes², E. Kovacs¹, H. H. Santos², T. Costa²

¹UFRPE, Brazil; ²UFPE, Brazil

The present study aims to analyze the impact of the characteristics of institutional environment, resources and domestic location on the exporting performance of Brazilian companies. The constructs were empirically validated through CFA and explanatory models of performance were created. The present study is characterized as quantitative, of the descriptive and explanatory kind with a retrospective nature (year of reference: 2016). Data were collected through a survey and the sample was composed of 120 valid responders among the biggest exporters in the country. In the structural models, the institutional environment was observed through 3 latent variables: political-legal environment, economic environment and sectorial environment. The variables of the construct resources were grouped in tangible and intangible. Location was observed through factors related to production of the region and level of local competition. Exporting performance had only one variable extracted and was modeled by profit margin, profitability, growth and income. The findings of the present study highlight the predictive association of institutional environment, location and resources on exporting performance.

- ***Economic diplomacy at foreign market entry; difficult entry modes or difficult markets?***

A. Jaklič¹, S. Šešum²

¹University of Ljubljana, Slovenia; ²Ministry of Foreign Affairs of Slovenia, Slovenia

Both, firm-level foreign entry strategies and economic diplomacy have faced many new challenges in the age of global value chains. We explore the relations between firm-level entry to foreign markets and the support of economic diplomacy. Based on in-depth interviews with enterprises entering foreign markets and economic counsellors in foreign diplomatic units we investigate their mutual cooperation; in particular needs, developments of services, results and barriers of cooperation. Both, the type of market and the type entry mode influence the need for economic diplomacy, being the highest in less developed and institutionally and politically instable countries and when using internalization related entry modes. Findings suggest that the role of economic diplomacy increases with investment mode and in rapidly changing or institutionally different and distant markets. Economic diplomacy influences

the success of market entry and operation afterwards, yet the results depend on the timing of established relationship and capabilities of economic counsellors.



I 1.1.3.: Dynamics of international operations

Location: 1.1, Building CEUE PUEB

Session Chair: Tiia Vissak

Session Chair: Francisco Javier Santos Arteaga

- ***Innovation dynamics and financial constraints. A European Perspective***

F. J. Santos Arteaga¹, C. Torrecillas Bautista²

¹Free University of Bozen-Bolzano, Italy; ²Universidad Complutense de Madrid, Spain

The concept of National System of Innovation (NSI) has gained attention in the recent decades though the relationship between the NSI and the financial capabilities/constraints of countries has not been analyzed in depth. We present a model that links the technological capacity of a country reflected in its NSI with the financial constraints it faces. The paper is divided in two main sections. The first one defines an endogenous growth model driven by the technological development level of a country, which conditions both its factor productivity and the financial investment decisions of agents. The second section describes the empirical conditioning observed in the innovation outputs of countries determined by their financial constraints and period of time relative to the economic crisis. In this sense, classifying a panel sample of European countries according to their technological development level (Leader, Strong and Moderate innovators) we find that financial constraints affect negatively less developed countries, a relationship that becomes positive as the innovation capacity of countries increases. The obvious and imminent implications regarding the expected evolution of the European Monetary Union are derived.

- ***Comparisons of patterns and mechanisms catching up processes in technological sectors: a study of manufacturing industries in China***

L. Xu¹, J. Xiong¹, H. Fu²

¹Rennes School of Business, France; ²Tsinghua University, China

Taking Chinese technology-based industries as examples, this study explores the process patterns of catching up in different industries. We implement the classical paradigms of process research to examine the catching up processes at the industry level. By applying grounded theory method, we conduct a qualitative inductive research, so as to summarize the common and divergent patterns of industrial catching up processes. Our results show that some of the Chinese technology-based industries follow the classical paradigms of life cycle, teleology, dialectic and evolution. However, some other industries show their catching up processes follow a new paradigm of process: a mixture of two or more types of classical paradigms which makes the boundaries of classical process paradigms blurred. Our study provides new insights into the Chinese technology-based industries who may want to conduct catching up strategies to fulfil the industrial upgrading.

- ***Foreign Direct Investment Location Choices and Multimarket Competition: Boundary Conditions of the Mainstream Literature and the Challenges of Unforeseen Empirical Contexts***

M. Dike¹, E. Rose², U. Andersson³

¹Aalto University, Finland; ²University of Leeds, UK; ³Mälardalen University, Sweden

The mainstream literature has established many theoretical assumptions defining how firms undertake FDI and compete across borders. Thus, multinational enterprises are expected to comply with those boundary conditions in their operations across the global market, notwithstanding the industries they belong to or

the regions in which they operate. We argue that such boundary conditions may, however, not fully apply in the case of firms from certain industrial and locational contexts, such as the hi-tech industry in emerging market-regions. Our empirical evidence suggests that mobile network operators embedded in emerging markets make FDI location choices and adopt multimarket competition strategies that differ significantly from the findings of previous research conducted on firms in the mature industries of developed markets. This sharp departure of the investment and competitive behaviors of our empirical firms from the findings of the mainstream literature on FDI location choices and multimarket competition supports our argument.

- ***Non-constant international growth: previous empirical evidence and future research directions***

T. Vissak

University of Tartu, Estonia

The paper aims to give an overview of selected empirical studies on nonlinearities (non-constant international growth), including exporters' foreign market exits and re-entries, but also divestments and backshoring activities. It concludes that several studies have identified the share of at least one nonlinearity type, but the frequencies of nonlinearities differ considerably in different countries and time periods. It also shows that non-constant international growth has been caused by several internal, external and network-related factors. The paper ends with several suggestions for the future research.

- ***Undoing the unwise - Creating successful de-merger out of failed merger***

I. Hassan¹, P. Ghauri²

¹King's College London, UK; ²University of Birmingham, UK

Mergers are considered as a source of business and economic growth; leading to increase in the volume of transactions in different sectors of economies over a period of time. But this is contrary to the outcome of merger, investigated by different researchers, proving it to be failure in most of the cases. Whether such outcomes are rightly assessed or mergers were driven by incorrect evaluations based on misleading objectives, is an issue which has been touched upon in various studies.

We went through number of research articles on demergers and spin-offs published in well-known journals, to examine the research on subject and theories used for the purpose. It was observed that despite significant research on divestitures, demergers, spin-offs and their related issues, a research focused on the process that should be adopted for such dis-engagement, to make it successful and objective oriented, could not be identified. To come out of the quagmire of failed mergers and then its failed solutions, thorough study on demerger process, identifying applicable theory, is required to make de-mergers more effective vehicle to stimulate business and economic growth.



I 1.1.4.: Unconventional patterns in internationalization

Location: 2.1, Building CEUE PUEB

Session Chair: Dirk Morschett

Session Chair: Carlos M.P. Sousa

- ***Foreign Subsidiary Divestment - a Meta-analytic Study on Antecedents***

D. Schmid, D. Morschett

University of Fribourg, Switzerland

Research on the antecedents of foreign subsidiary divestment has grown rapidly in the last decades. However, research has left gaps and partially inconsistent and inconclusive findings. We contribute to research with a meta-analysis of previous findings. By integrating 43 empirical studies with results on 18 antecedent candidates by means of multiple Hedges-Olkin type meta-analyses, we provide clarification on the influence factors on the divestment probability of foreign subsidiaries, on the parent

firm, subsidiary and host country level. Eleven antecedents are found to either significantly reduce the likelihood of foreign subsidiary divestment (e.g. subsidiary financial performance; parent firm R&D intensity) or increase this likelihood (e.g. subsidiary establishment via acquisition; subsidiary product unrelatedness). Subsidiary characteristics have stronger effects on the divestment likelihood than parent firm or host country characteristics. We demonstrate that seven often investigated variables remain inconclusive in their effect on divestment likelihood, i.e. a clear direction of influence cannot be shown. We use meta-analytic regression analysis to test study level moderators and show that the effect for some antecedents depends on the antecedent measurement.

- ***Foreign Market Re-entry: A Review and Integrated Framework***

L. Tang, C. M. Sousa, X. He, J. Lengler

Durham University, UK

Given that the phenomenon of non-linear internationalization has become common in the current business world, foreign market re-entry as part of this non-linear process has increasingly attracted academic interest. Different streams of the research have developed largely independently of each other, thus an integrative review of the empirical work in relation to foreign market re-entry is needed. This study reviews 71 studies published in 26 journals and three book chapters between 1995 and 2018. The authors discuss recent findings of research on foreign market re-entry and propose a conceptual model. The authors synthesize the studies, pinpoint the current issues in re-entry and provide the recommendation for future research in methodological, conceptual and empirical aspects.

- ***Early stage internationalisation in challenging business environments: An exploratory study of modes adopted by medium-sized enterprises seeking market entry in Kenya***

H. Gundelach, M. W. Hansen

Copenhagen Business School, Denmark

This paper studies the entry modes adopted by market-seeking medium-sized enterprises (MEs) seeking entry into challenging business environments in Africa. Based on a review of the extant literature on entry mode choice, the paper develops a model for predicting entry mode choice by MEs in challenging business environments that combines transaction, resource and institutional perspectives. Via a longitudinal case study of 14 MEs' attempted entry into the Kenyan market, it is found firstly, that ex ante entry strategy seems only weakly related to theoretical predictions whereas ex post entry strategy is converging around theoretical predictions. Secondly, our study found that the convergence around theoretical predictions could not be ascribed to change in entry mode, but whether to enter or not. In other words, MEs accumulation of knowledge about the market does not lead to a change of entry mode but to non-entry. This finding indicates that inertia within the MEs leads to market entry abandonment in lieu of search for alternative entry modes. The implications for the literature is that the kind of incremental learning and successively higher commitment to foreign operations depicted by internationalization process literature does not hold in the case of ME exporters in difficult emerging markets.

- ***A Comparative Study on Explorative Overseas Foreign Direct Investment by MNEs from Developed and Developing Economies***

A. Wollenberg¹, J. J. Cabrera Lazarini², K. Chu³

¹St. George's University, Grenada; ²Tecnológico de Monterrey, Mexico; ³Curtin University of Technology, Australia

The objective of this study is to expand on the existing theories on internationalization and to address the theoretical gap in existing literature in regards to the lack of concrete evidence showing

that there is a clear difference in the preference for explorative OFDI in developing market MNEs when compared to developed market MNEs. The results of the study show that the assumption that developing market MNEs tend to invest more in knowledge intensive OFDI than those from developed markets is correct as the lack of product and service differentiation capabilities provides motivation to seek knowledge in operations and marketing in foreign countries. However, this assumption is overstated as this study shows that there is no significant difference in the explorative behavior of the two groupings. Upon further investigation, it is found that explorative OFDI is most applicable to European emerging market MNEs. Further analysis on developing market MNE OFDI also shows that these firms target medium-low-technology OFDI rather than high-technology OFDI. This is due to constraining factors such as capital intensity, institutional controls, and alignment with core competences.



I 1.1.5.: Specificity of SME internationalization

Location: 2.21, Building CEUE PUEB

Session Chair: Rafał Śliwiński

■ ***Is International Entrepreneurship a Site for Methodological Innovation in Qualitative Case Research: A Review and Analysis***

J. Ji¹, E. Plakoyiannaki², P. Dimitratos³, S. Chen⁴

¹University of Sheffield, UK; ²University of Leeds, UK; ³University of Glasgow, UK; ⁴Tongji University, China

The need to contextualize IB research has become a growing concern, and has been highlighted by a recent special issue in the Journal of World Business (Teagarden, et al., 2018). While the special issue is a welcome initiative, it only briefly touched on how qualitative research can contribute to greater contextualization. Qualitative researchers might assume that the methods they use guarantee that their studies are necessarily contextualized. In this panel, we argue this is not the case, and that many of the practices which we have adopted, and accepted as rigorous standards, are decontextualizing, potentially robbing qualitative IB research of its explanatory potential.

Accordingly, the present special panel aims at initiating a dialogue on how to account for context in qualitative research in International Business (IB). It seeks to highlight the importance of theory development in context, linking it to ontological and epistemological stances as well as methodological practices. Bringing back context in qualitative research has the potential to significantly enhance understanding of investigated phenomena and explanatory power of proposed theories.

■ ***Entrepreneurship Education and Entrepreneurial Intention: Do Students Perceiving a Hostile Environment Benefit?***

M. Solesvik¹, P. Westhead²

¹Nord University, Norway; ²Durham University, UK

This article explores links between entrepreneurship education (EE) participation, culture and risk-taking skills and the intensity of entrepreneurial intention relating to becoming an entrepreneur. Guided by insights from human capital and cultural theories, we conceptualize and test novel hypotheses that consider the potential moderating effect of EE and mediation effect of risk skills. Business students participating in EE modules were compared with engineering students excluded from such programs. Risk-taking propensity mediated the relationship between entrepreneurial culture dimensions and entrepreneurial intentions. Participating in EE moderates the relationship between capability belief and taking responsibility cultural variables and entrepreneurial intentions.

- ***From 'Clicks to Bricks': A growth Strategy for SMEs***

P. Kalfadellis, A. Pucar, P. O'Neill

Monash University, Australia

This study sought to gain an understanding of the nature and complexity of the 'clicks to bricks' phenomenon as it pertains to small and medium enterprises (SMEs) operating in Australia. Using Porter's Value Chain as the theoretical lens to underpin the research, this exploratory study investigated the nature of the 'clicks to bricks' phenomenon and its efficacy as an expansion strategy for SMEs. In so doing the study also tested some of the underlying assumptions of Porter's Value Chain and its application to the 'clicks to bricks' phenomenon.

Data was collected through the use of semi-structured interviews with six SME owners and managers that have adopted this strategy. The study's findings revealed that the nature of 'clicks to bricks' is that of a growth strategy, utilised to derive additional value for firms that cannot be derived purely from an online presence, but requires expansion into the physical space. The study also found that there was no clearly defined path, group of resources, or the type of physical presence that must be employed to implement such a strategy, as numerous different approaches were shown to have worked.

- ***It's a small world after all: An effectuation analysis on business model to conquer developed markets***

C. Vilasboas Calixto¹, S. Vasconcellos², I. Lapuente Garrido³

¹Fundação Getulio Vargas, Brazil; ²Universidade Regional de Blumenau, Brazil; ³UNISINOS, Brazil

We analyze how effectuation and causation logics could be connected to business model literature once a firm invest overseas. We argue that firms from emerging markets change their business model to conquer developed markets to benefit from the local market advantages. Also, they mix prior learning supported by causation logic to effectuation logic on the development of a new business model. To operationalize it, we evaluate how entrepreneurs from small Brazilian firms changed the business model of its business after operating in the United Kingdom. Therefore, it is a multiple case study based on interviews in Brazil and England supported by institutional documents and media coverage.

- ***Motivation of female business owners: case of Russia, Ukraine and Norway***

T. Iakovleva¹, M. Solesvik², A. Triflova³

¹University of Stavanger, Norway; ²Nord University, Norway; ³University of Exeter, UK

The present paper focuses on motivation of female entrepreneurs to start their business. Although motivation of entrepreneurs has been widely studied (Collins, Locke, & Hanges, 2000; McClelland, 1961), there are a few studies focusing on motivation of female entrepreneurs. We investigated motivation of female business owners. The findings indicate that females often pursue business opportunities to satisfy social needs, rather than focusing on traditional business outcomes such as growth or profit. Based on the comparative study of 45 female entrepreneurs in Norway (12), in Russia (21), and in Ukraine (12), this paper illustrates that motivation to start business among females is often driven by desire to solve social problems. However, different contexts - developing country ones like Russia and Ukraine and developed one like Norway, seems to influence the motivation to establish a business differently. The study found stronger desire to contribute to societal needs among female founders in Norway in comparison to observed female founders in Russia and Ukraine. This indicates that cultural and social contexts in developed countries like Norway probably allow more possibilities for females for self-realization leaving more room for focusing on societal issues in business in comparison with emerging countries contexts.



I 1.1.10.: Challenges of international mobility

Location: 0.11, Building CEUE PUEB

Session Chair: **Matevž Raškovič**

- ***“Dear Internet...”: A Sentiment Analysis of Trailing Spouses’ Blogs***

A. Koveshnikov¹, H. Wechtler², J. Lindman³

¹Aalto University, Finland; ²UNSW, Australia; ³University of Gothenburg, Sweden

In this study, we contribute to the literature on expatriation and cultural adjustment by investigating the process of adjustment from the point of view of sentiments and emotions. We do so by using an innovative research design whereby we employ sentiment analysis to examine trailing spouses’ blog entries over time as our source of data. Based on our analysis of blogs maintained by 12 trailing spouses relocated from Western countries to China, we identify four distinct trajectories of emotions, which we interpret as a proxy for psychological adjustment, during the expatriation process. We also illustrate the contingency of the adjustment on spouses’ individual and contextual factors and discuss differences and similarities between the four configurations of adjustment. Based on our analysis, we propose four profiles of trailing spouses: the observers, the optimists, the carers, and the mourners.

- ***Relating individual - and group-level decision-making during cross-border integration***

S. A. Sniazhko

University of Vaasa, Finland

In cross-border post-acquisition, integration happens across different levels. Yet, we lack an empirical understanding of the link between individual- and group-level processes through which integration takes place. Understanding the dynamics of interlinked individual- and group-level processes with their events, activities and interactions is important for integration decisions to save integration time and resources, thus promoting successful outcome of the integration. By adopting progression linking perspective in this study, I observe sequential and mutual influences between individual-level and group-level decision-making of integration managers in post-acquisition integration. The findings of in-depth qualitative case study research illustrate the pattern of integration decision-making process as primarily a bottom-up process, which depicts the key performing role of integration managers either at individual- or group-level. The offered diagram of the integration managers’ decision-making during post-acquisition integration phase illustrates that integration managers applies idea generating, strategic content recommending and final alternative selecting activities. Integration managers reflected that continuous feedback on individual integration managers’ activities and negotiation between individual- and group-level activities was effective and efficient way to make decisions during integration phase.

- ***Development of Relationships in Global Virtual Teams around Task***

M. Aleem, P. Zettinig

Turku School of Economics, Finland

Relationships among team members in virtual environments have influenced the performance of a team to a very large extent. Previous attempts to study this phenomenon have made it possible for us to understand different factors which influence relationship development. However, how the process of relationship development unfolds over the life of a virtual team is still unknown to a large extent. In this study our focus is to understand the process through which relationships develop over a period of time around task. We perform analysis of qualitative data collected over two years following the process approach while using group development theories and generative mechanisms as method tools.

We conclude that while performing different tasks, team members experience both positive and negative emotions. These emotions guide the feeling of team members resultantly influencing the relationship development in teams.

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PLENARY POSTER SESSION

10:30 – 12:30

Location: 4th floor, Building CEUE PUEB

■ ***Determinants of the Innovation Performance of a Foreign Subsidiary (FS) – the Perspective of Foreign Subsidiaries Located in Poland***

B. Jankowska¹, T. Gołębiowski², M. Gorynia¹, L. Danik², M. Dzikowska¹, M. Lewandowska²

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The studies on FS innovation performance in transition economies, that cover the issue of FS innovation cooperation, are being undertaken only recently. There is still a cognitive gap in the knowledge on the relations between factors affecting FS performance and subsequent position within the MNE network from the perspective of FS established in transition economies. Therefore, this study intends to fill this gap.

The formulation of the study concept has been based i.e. on resource-based view of a firm and its further extensions and on the network model of the MNE, and related concept of firm's embeddedness. Extended literature studies enabled the identification of significant factors that determine the position of FS within the MNE network (with focus on FS's innovation performance on its position). Afterwards, an original conceptual model and research hypotheses have been developed for the analysis of the relations between factors that determine FS innovation performance and affect its position.

The conceptual model will be tested based on FS-level data collected with application of a survey based on questionnaire prepared for this study. The results of the quantitative analysis will be supplemented by the qualitative research with the use of case study method.

■ ***The effects of Cross-Border Merger & Acquisition and Greenfield Projects on Domestic Investment in Developing Countries***

I. Gondim, F. Borini

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The aim of this paper is to determine whether Outward Foreign Direct Investment by means of Cross-Border Mergers & Acquisitions and Greenfield projects affect Domestic Investment, considering the case of developing countries. Based on literature review and previous empirical findings, we develop a conceptual framework to assert that exists a positively association. We employ unbalanced panel data regression analysis to test this hypothesis using a sample of 47 developing countries for the period between 2003 and 2016.

■ ***The Implication of Transnational Entrepreneurship for a Post Conflict Society***

R. De Silva

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In 2009, the longest running civil war in South Asia came to an end when the terrorist group the Liberation Tigers of Tamil Eelam (LTTE) was defeated by the Sri Lankan military. The 25 year long war not only resulted in the death of over 100,000 citizens and caused destruction of infrastructure; it also stunted economic growth in the country. The war also contributed to significant brain-drain due to the mass departure of qualified professional from the country.

According to the World Bank Sri Lanka in its post-war stage has now emerged as one of the fastest growing economies in South Asia in the short span of a few years. As the country enters its new growth phase, this case study explores what the overseas diaspora and Sri Lankan transnational entrepreneurs can contribute to this development, and the role they can play in readdressing the brain-drain through their economic activities. The research that was conducted with ten transnational entrepreneurs in their country-of-origin of Sri Lanka elucidates on their reasons for return to Sri Lanka, the business potential in post conflict societies and what policymakers can do to attract further such transnational investment from citizens who have moved overseas.

- ***The Transfer of Knowledge across Global Networks – a Meta-Synthesis of the Mechanisms of the MNE***
M. Simon, S. Royer

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In this paper our goals are twofold: First, the purpose is to investigate knowledge transfer mechanisms of the MNE; in specific, we aim at exploring the interplay of knowledge characteristics and contextual factors that influence the effectiveness of mechanisms. The second goal of this paper is to apply a meta-synthesis approach (follow Hoon 2013) to cumulate empirical findings of a set of qualitative case studies, which due to the difficulty of the interpretation and generalisation of results, generally tend to remain isolated and their potential to advance knowledge in the field largely ignored. By the interpretation of primary case study evidence, we expect to enrich our understanding of transfer effectiveness in MNEs. In addition, the technique used in this paper can be a source of inspiration for other researchers in this and related fields.

- ***Entrepreneurial Marketing Orientation of International New Ventures from Poland***

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Background: One of the approaches to entrepreneurial marketing conceptualization is the EMO (entrepreneurial marketing orientation) construct and measurement scale. The extant studies have not yet explored the application of this scale to study International New Ventures (INVs) activity in the post-transformation country context. To address this research gap the marketing activity of 297 Polish SME-exporters from medium-tech (manufacturing sector) has been studied by means of CATI/CAWI method using the adapted EMO scale.

Objectives: to find out if the INVs differ from Gradual Exporters regarding their EMO level; to check, whether the EMO scale can be applied to investigate the INVs from Central and Eastern European Countries (CEECs).

Results: The EMO scale has shown internal consistency and reliability. The factor analysis led to identifying 6 factors contributing to the EMO construct. The ANOVA and correlation analysis revealed significant differences between INVs and Gradual Exporters regarding 2 out of 6 EMO scale factors. Gradual Exporters have not presented the lowest levels of activities and capabilities measured by EMO. They were overtaken by the Global and Single Country Start-ups but, at the same time, some groups of INVs presented similar or lower levels of dimensions measured by EMO, as the Gradual Exporters.

- ***Fast and Ambidextrous: Cases on the Internationalization Process of Digital Services Ventures in Turkey***
G. Alpay¹, P. Büyükbacı², M. Dülger³

¹Boğaziçi University, Turkey; ²Yıldız Technical University, Turkey; ³Marmara University, Turkey; meraldulger@gmail.com

International entrepreneurship literature calls for examining the role of ambidexterity as a dynamic capability managing internationalization process. Hence, this study aims to explore the international-

ization behavior by specifically concentrating on how ambidexterity accelerates international market expansion. Further, the paper looks into how entrepreneurial ventures manage and use EE elements to develop dynamic capabilities by using their ambidextrous skills. Data were gathered from two ventures that provide streaming and digital commerce software services for an international array of customers. The findings reveal that even with underutilization of some elements in the EE, ventures can speed up internationalization by undertaking ambidextrous behavior and targeting the remaining aspects of the EE.

▪ ***A Cross-sectional Multi-Country Study of Country-of-Origin (COO) Framework in Services Industries***
C. Chang¹, Y.-H. Hsu²

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This study aims to examine the moderator effect of COO on customer-perceived value in service industries by using samples of consumers in Japan, Taiwan, China, the USA and the UK. The merit in doing so is that our study is comprehensive as it explores different hybrid service scenarios which contain a different degree of service characteristics. Furthermore, previous COO studies have focused on only one or two settings within a single country, whereas the role of COO will be evaluated in a broader context in this study. The first study focuses on the effect of country image on customer-perceived value and a financial product is selected to examine the relationship. In order to test the relationship between a country's attributes and customer-perceived value, early childhood education programmes have been chosen. The purpose of the final study is to test the effect of COO on more intangible dominant products such as consultancy and advisory services. A mixed-method research approach will be employed in all three studies. The results will yield theoretical contributions to International Marketing and Services Marketing. It will also make an empirical contribution to those service companies seeking to improve the overall satisfaction and experience of their customers.

▪ ***Asian Foreign Direct Investments in Hungary: Home or Host Country Factors Dominate?***
A. Szunomar, M. Sass, E. Ozswald, S. Kiran

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Asian foreign direct investments are substantial in Hungary in regional comparison. Multinationals, operational in the automotive, electronics and related industries, coming from China, India, Japan and Korea are important investors in the Hungarian economy. The paper is based on company interviews, conducted with the representatives of five Asian subsidiaries in Hungary (1 to 10 interviews per company). All five companies are operational in the automotive and/or electronics industries. On the basis of the information gained from the interviews and available macro data, we show certain quantitative and qualitative characteristics of these investments. Most importantly, we show their higher share in total FDI stock based on data on the ultimate investor's nationality. Furthermore, we show how home and host country institutions, business and management culture influence the operation of the companies in question, first of all in the area of human resource management. As a theoretical basis, we rely mainly on the Varieties of capitalism approach. Our preliminary conclusion is that management and labour relations in these companies evolve under the influences and through the interaction of related home and host country culture, thus it contains elements of both. However, we found the clear dominance of host country impacts.

▪ ***Cultural Differences in Cross-border Acquisition: Evidence from French Multinational in the Middle East***
Y. Saleh¹, E. Moalla²

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This research analyses the interpersonal and interorganizational relationships during the cross-border post-acquisition integration stage. The objective is to deeply understand the integration stage of the

acquired company by a French multinational firm. This paper is based on a case study of the integration of a cement manufacturer from the Middle East by a French company. Four years after the acquisition, the acquired company is experiencing an exceptional crisis leading to the cessation of production and a change of the executive committee. The findings highlight the importance of the interpersonal relationships before the acquisition and how they are highly influenced by a specific local culture. After the acquisition, their interpersonal relationships gradually become expectations at inter-organizational level. The post-acquisition integration phase becomes difficult when the expectations are not in line with the acquiring company and the way in which it manages its subsidiaries.

▪ ***Determinants of Architects' Satisfaction: An Importance-Performance Analysis and Implications for International Industrial Marketing***

M. Rašković¹, M. Makovec Brencić²

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PURPOSE: To analyze the determinants of architects' satisfaction and the role of specific importance-performance (I-P) gaps. The construction industry can be considered a unique industrial marketing context in which architects have (like doctors in the pharma industry) a lot of power over the decision-making process in terms of the traditional buyer-supplier relationship.

DATA/METHODOLOGY: Importance-Performance Analysis (IPA) and PLS regression analysis are performed on a data set of 126 architects across Europe, mostly from Eastern Europe and Russia.

FINDINGS: Our results show that technical support is the most important need, followed by project-specific flexibility, complete solutions and superior design. Brand recognizability is the least important needs from a roster of 13 identified needs of architects. This is followed by the ability to learn/expand professional expertise and product variety. Looking at specific I-P gaps, there is a significant under-performance across three of the most important needs, which in turn significantly determine architects' satisfaction.

▪ ***Emerging Market Business Groups: Moving from Institutional Voids to Institutional Embeddedness within Social Elites***

B. Hearn¹, L. Oxelheim^{2,3}, T. Randøy²

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We argue that emerging market business groups are experts in navigating their institutionally demanding environments. Specifically, we propose that emerging market business groups are more institutionally embedded with national social elites than other firms, and that this relationship is even stronger in countries with weak formal institutions, but weaker in countries with strong informal institutions, such as a patriarchy society. We test our propositions with a comprehensive sample of 201 newly listed firms from 21 African countries, and find that all our hypotheses supported, although weakly so for the moderating impact of formal institutions.

▪ ***Perceptions of the Use of International Licensing by Firms in the Audiovisual Industry - Contrast between Theory and Practice***

M. L. Pinho¹, A. Rocha², C. Pinho², S. Cavusgil¹, J. Brantes²

¹Georgia State University, United States of America; ²Pontifical Catholic University of Rio de Janeiro, Brazil; mlcap@live.com

This paper examines executives' perceptions of the use of international licensing in the internationalization process of firms from the audiovisual industry. Facing disruption in the way content

is consumed nowadays, firms have adopted new strategies for responding to the challenges of digitalization. A review of the International Business literature was conducted to identify the main attributes related to choosing licensing as an entry mode. An international web-based survey was used to test the research hypotheses. Results from a sample of 103 respondents from 34 countries challenge the traditional understanding of international licensing, suggesting the need for further research.

- ***Revisiting the Emerging Market Category – Does BRIC, MINT and Next-11 Still Apply?***

U. B. Nielsen, M. Hannibal

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In the past decades the notion of BRIC, MINT and Next-11 has been used as a collective term for so called “Emerging Markets”. Per se the notion of “Emerging Markets” predicts that over time some countries falling into this category should indeed progress beyond their initial status. The purpose of this paper is to revisit the EM category to identify and reflect on the potential progression of EMs beyond their initial status. Following seminal research in the field, we use quantitative data from The World Bank to identify the countries, which currently can be characterized as an EM. In this process, we reflect on the notions of BRIC, MINT and Next-11 using current definitional elements. The findings suggest a more multi-dimensional approach to the EM category. For future research into EMs a multidimensional approach is proposed.

- ***Structural Power Concentration in Top Management Team of a Family Firm and Firm Internationalization***

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Power distribution within a family firm influences the risk-taking propensity of top management team. As TMT member vary in their attitude towards internationalization, concentration of structural power within TMT enables executives to mobilize resources towards internationalization, which otherwise is considered to be risky investment. We argue that, power concentration enables advocates of internationalization strategy to overcome resistance and concern from executive members. Structural power of non-family members, narrows the power gap between family and non-family executives, that enable them to argue in support of internationalization as, family firm would like to reduce the risks associated with investment. We also found evidences of moderating effect on presence of family CEO on structural power equality and internationalization.

- ***The Duration Decision of Sino-Foreign University Alliance: A Contextual Ecology Perspective***

T. H. Malik

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We integrated several streams of the literature to develop internal and external contexts grouped into four levels of predictors of Sino-foreign university alliance duration. The first level constitutes the contingency and alliance-specific context to predict the alliance duration. The second level addresses the issue of Chinese partner’s reputation and foreign partner home status to predict the alliance duration. The third level reflects on the Chinese members of the WTO in 2001 and the liberalisation of education policy 2003 as two elements of institutional development to predict the alliance duration. The last group links national cultural distance to the alliance duration. An analysis of 717 alliances shows that the most predictors in the four groups affect the alliance duration of the alliance directly or indirectly. The direct influence occurs because the predictor shows consistent results across models. The indirect influences occur when one group of variables alters the results of other groups. We explain the findings

that the integrated contingency and contextual factors show a better prediction model than a single dimension of either knowledge contingency or cultural distance.

- ***The Process Model of Inclusive Innovation from an MNE Perspective – Case Study of Nokia***

S. Mortazavi¹, M. Raatikainen², J. Väättä¹, M. Gabrielsson²

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Despite the latest research interest of international business scholars on the importance of developing economies there is still a lack of knowledge on how multinational enterprises (MNEs) do business in the economies of lowest income. By employing Inclusive Innovation (ININ) literature together with a Dynamic Capability (DC) theory, we develop our current understanding about the phenomenon of inclusive innovation process, and offer a process description of how MNEs enter to the bottom of the pyramid (BOP) and other poor markets. Drawing on evidence from a case study of Nokia, we offer in-depth explanation of the challenging process of ININ creation in India, and identify the constraints that relate to survival and growth in the dynamic and turbulent poor markets. Results show; MNEs utilize a market specific internal and external strategies to overcome the constraints, and create social empowerment in the target market. External strategies are the result of process and partnerships in the market which we refer to as inclusive embeddedness. Internal challenges to overcome through inclusive resource management strategies that help MNEs to overcome production constraints. Lastly, we present a conceptual model with propositions and discuss about implications of DC on the ININ process for future researchers and managers.

- ***Underwriting Syndicates Size and Foreign IPO Underpricing: The Moderating Effect of Reputation and Industry Characteristics***

Z. Shen

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Prior research on IPO underpricing has substantially advanced the literature on various roles of an investment bank in the IPO process and its impact on IPO performance. Despite most of the IPOs are managed by several investment banks that formed an underwriting syndicate, very few studies explore how underwriting syndicate size could affect the behaviors and motivations of each underwriter and further influence IPO underpricing.

Based on a sample of 297 foreign firms from 33 countries that conducted their IPOs in the U.S. capital markets, this paper finds a significant positive relationship between underwriting syndicate size and IPO underpricing. In the foreign IPO context, the costs of coordination, free riding and moral hazard associated with a large underwriting syndicate may significantly deteriorate its performance. In addition, the study also investigates the moderating roles of the reputation of lead underwriter and IPO firm's industry characteristics. The empirical results suggest that prestigious lead underwriter and high technology industry can amplify the negative impact of underwriting syndicate size on IPO performance.

- ***Barriers to the International Expansion of Small and Medium-sized Social Enterprises***

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The social enterprise is a new kind of firm that has been spreading across the globe since the end of the last century. Driven by the vision of using business tools and practices to identify and solve social problems, the social enterprise perceives the creation of social value as its primary goal, while acknowledging the importance of self-sufficiency for a long-term impact. Recent studies suggest the pursuit of

social value has influence on several aspects of the firm, including its internationalization process. In this sense, the objective of this paper is to investigate a relatively unexplored area of social entrepreneurship – what are the barriers to the internationalization of small and medium-sized social enterprises? Do they differ from the barriers faced by profit-driven enterprises? Do the barriers differ according to the orientation of the social enterprise (for-profit or nonprofit)? A multiple-case study research with a systematic combining approach will be put into practice to find the answer to these questions.

- ***Internationalization of SMEs from Emerging Countries***

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The purpose of this research is to study the influence of age, speed of internationalization and international experience on the degree of internationalization of SMEs from emerging countries. Our results, based on a quantitative analysis of data obtained by the administration of a questionnaire among 222 Brazilian companies, show that the youngest and fastest-growing international companies have a higher level of internationalization. This underlines the importance for emerging-market SMEs of embarking on internationalization as soon as possible and indicates that for the oldest companies in the local market, internationalization is not necessarily an appropriate strategy. These results shed light on the specificity of SMEs in emerging countries compared to theoretical approaches built on analyzes focusing on companies from developed countries.

- ***Antecedents of Conformity in Multinationality: A Systematic Review of the Literature and A New Research Agenda***

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The phenomenon of conformity in multinationality has gained significant attention in the management literature in recent years. It is worthwhile noting that, numerous gaps exist in comprehending firms' conforming behaviour in multinationality and its consequential performance outcome. A fragmented array of theoretical perspectives has been adduced by various scholars in their attempt to investigate firms' engagement in value adding activities abroad. This paper attempts to consolidate the state of academic research on this phenomenon by reviewing the literature on conformity in multinationality, and attempt to offer some framework to comprehend what the theory has said about the antecedents of this strategic behaviour among firms. The review of the relevant literature points to the fact that a macro perspective of the drivers of firm conformity in multinationality has been the dominant approach used in examining the antecedents of this strategic behaviour of firm. The paper proposes a micro perspective employing upper echelon theory to unravel further antecedents of firms' conforming behaviour in multinationality, and as well suggest some other avenues for research.

- ***Bridging Institutional Theories and to Individual Behavior – Evolutionary Concept Model of Knowledge Utilization***

P. H. M. Aaltonen

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No one informed the dinosaurs that their thermal insulation could be useful for some other purpose. This describes exaptation, a behavior that is essential in entrepreneurship, finding new uses for existing traits. Complimentary to adaptation, it has been connected to entrepreneurial opportunity recognition, complex innovation systems, and described as a fundamental source for Campbellian variance in the evolutionary

process. While internationalization has been said to follow the evolutionary process, the extant studies have tended to not apply truly evolutionary theories, such as the exaptation – adaptation dualism. This would nonetheless improve the understanding of internationalization by offering a systematic theory frame to analyze behavior in complex networks. The previous use of the terms suggest a division between either exaptive or adaptive firms, yet this does not resonate with the evolutionary origins. Adaptation and exaptation are not mutually exclusive nor connected to developmental stages, yet currently studied as ones. In this study, we illustrate how internationalization demands exaptive behavior from adaptive organizations alike, offering a model for conceptualizing knowledge utilization in internationalization and illustrating that entrepreneurial judgment is not a static quality, or lost after stakeholder demands grow.

- ***National Background, Risk Perception and Internationalization: A Theoretical Proposal***

G. R. R. Silva, G. Abib

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The national background of any individual reflects the institutional environment of the country where most of his or her formative years have passed. The combination of a country's formal and informal institutions, which make up the national background, guides individuals and hence organizations to deal with uncertainty, decipher the environment and take an action which is appropriate to the current scenario. Risk perception is an essential component to understand the action taken. It may be understood as an individual's assessment of risk and, as a consequence, possibly affect the decision making process. For that reason, it is hoped that the national background of the manager will affect his decisions, in this case, the decisions that involve the internationalization of the organization. Therefore, the manager's risk perception will be proposed as a mediating variable in the relation between the nationality and internalization debated in proposition format about national and expatriate managers.

- ***Social Business, Needs of Local People, and Sustainability***

H. Inami

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This paper makes a recommendation to further promote answering the needs of local population through a sustainable social business model. In order to do so, it recommends that a social business be flexible, especially at the start of the project, about how to operate the business model. Although sustainability of aid is important, even if the project is sustainable, it would not make sense if the aid that the project provides was unnecessary or, even worse, harmful. This paper also calls for companies to pay attention to the needs of local people, as it could prevent the waste of resources. The paper warns that the mistakes of the past should be utilized to learn lessons, and that local people's needs should come over the initial intention or the business model of the project. It also calls companies to aim for sustainable projects, although this is still a secondary requirement compared to the more important issue of tackling the local need. Although installing a sustainable system could seem to be costly in the short run, companies should also learn from the past that it proves to be cheaper and rewarding to the social goals that they are calling for in the long run.

- ***Strategic Responses to Institutional Pressures in International Retailing: An Exploratory Framework***

A. Aklamanu

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Although research on retailing has suggested that retailer practices and structures are affected by pressures from the institutional environment, few studies have explored the pressures international retailers face in a host institutional environment and the strategic action taken in response to these

pressures. The purpose of this paper is to develop a conceptual framework that incorporate institutional theory and Oliver's (1991) framework of responses to institutional processes in a single industry, retail. The research literature on the institutional theory and Oliver's (1991) framework is used to predicting retailers' strategic responses to institutional pressures. We identify a set of institutional factors exerting pressures on transnational retailers in a host market and develop a conceptual framework along with ten propositions for further examination. These propositions are related unique institutional dimensions - regulatory, normative, and cognitive institutions in the context of retailing. The main contribution of the paper is the application of institutional theory and Oliver's (1991) framework of strategic responses to institutional processes to highlight the specifics of international retailers' strategic responses to regulatory, normative, and cognitive institutional pressures in international retailing.

- ***The Entry of MNEs in Leading Clusters: The Case of Castellon and Sassuolo***

F. Belussi¹, L. Martinez-Chafer², X. Molina-Morales³, D. Valiente-Bordonova³

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The literature regarding clusters is based on the seminal writings of Marshall, followed by Giacomo Becattini's rediscovering of the concept of the «industrial district» and the analyses promoted during the 1980s by Porter, who highlighted the importance of geographically interconnected firms and institutions specialized in a particular field, and clustered in a limited space. Despite the model of cluster has been often described as static and locally self-contained, various empirical researches and our analysis have pointed out the increasing involvement of cluster firms in the process of internationalization. In this context, an important modality can be studied: the process of MNEs entry. Our analysis focuses on the impact of MNEs entry on the general process of cluster innovativeness and knowledge global circulation between cluster firms and MNEs subsidiaries located in emerging countries.

- ***The Impact of Distance on Parent-Subsidiary Relation***

P. Carneiro, R. Meneses

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The purpose of this research is to study the relationship between parent companies and their foreign subsidiaries, a key aspect in order to obtain a better understanding of how to manage a multinational organization. Factors such as the autonomy of the subsidiary shape the relations between companies and it is necessary that the managers of the headquarters make the necessary adjustments to the surrounding environment. In this follow-up, we try to find out the impact of the dimensions of cultural, administrative, geographic and economic distance on the autonomy of the subsidiaries, still little explored in this scope. Several subsidiaries were surveyed in Portugal through a research questionnaire and using hypothesis tests it is analyzed the impact of the four distance dimensions specifically on the decision-making power of various components associated with the management of a subsidiary. The obtained results indicate that the effects of distance, although smaller than initially expected, remain significant and influence the autonomy of certain strategic decisions.

- ***Understanding Mexican and Brazilian Multilatinas Market Selection***

S.C. e Silva², J. Maciel², J. Radomska¹

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Multilatinas have become a phenomenon that has caught the attention of many authors and researchers around the world. This paper was developed to understand their market selection process and we

hypothesized that these companies base their international expansion on the basis of physical proximity. The CAGE framework developed by Ghemawat measures the distance between two countries according to Cultural, Administrative, Geographic and Economic criteria and was the main indicator for this research.

The literature review allowed for the exploration of concepts related to Multilatina's expansion, such as internationalization, market selection, emerging market multinational companies and the CAGE framework. The systematic and opportunistic way of selecting markets were considered, along with the propositions of the Uppsala and network models, in the development of a framework that we understand to be useful in understanding how managers from Mexican and Brazilian Multilatinas decide on market selection and which factors do they take into account in that decision process. It was possible to verify that countries where Mexican and Brazilian Multilatinas expand are the ones with the lowest overall CAGE distance. Therefore, the CAGE framework could be considered as a model that precisely explains the market selection phenomenon in case of Multilatinas described.

- ***What Employees' Think about Internal Marketing Practices in Nigeria Public Universities: Can We Internationalise our Higher Education Services with These Practices?***

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This study aims to understand employees' perception of internal marketing practices in Nigeria public universities. Our population are teaching and non-teaching staff in the case University. Purposive sampling strategy was employed with strict ethical procedures to recruit participants. We conducted 2 streams of interviews: the first stream was single face to face interviews with each of the 15 participants from both categories and after 2weeks we sent the same set of questions that were asked during the f2f interviews to all 15 participants via email and we received replies within 3weeks from participants. Categorical thematic template analysis was used to analyse participants' opinions and NVivo 11 software was engaged for categorising, weighting and comparing the study themes. Findings show that internal marketing practices were perceived differently in the case University and four key themes: religious affiliation, staff placement, ethnicity nepotism and internal politics shows influences on IM practices within this case.

- ***Why Do We Run Abroad? Short – And Long-Term Motives for Internationalization of Marathon Events***

Z. Havran¹, M. Kozma¹, K. András¹, A. Kajos¹, Z. Kynsburg¹, T. Máté¹, Á. Szabó¹, Z. Waśkowski²

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The aim of this study is to formulate and present the phenomenon of globalisation and internationalisation in the context of leisure sports. The interdisciplinary study links the conceptual frameworks of leisure sports and international business (IB). The study aims for answering the question of how the motives for internationalization of leisure sports companies can be understood through the example of international running events. The paper highlights the characteristics of leisure sports companies regarding the process of internationalization. Our research examines the global business trends of marathons, with particular attention to those in the Central-Eastern European (CEE) region, with the aim to illustrate the internationalization of leisure sports companies. Our main findings reveal that market-seeking and strategic asset seeking motives are dominant in the case of CEE marathon organizers with the notable distinction between short term and long-term perspectives.

- ***Control and Autonomy Relations Between Multinational Companies and Their Subsidiaries***

B. Amorim, R. Meneses

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The management of multinational companies (MNCs) and its subsidiaries have been gaining more prominence because of the geographical dispersion of their subsidiaries in different locations. Among the biggest challenges faced by MNCs is the control and autonomy of their subsidiaries that must be organized and distributed to create a strategic and competitive advantage. Under this context, this paper aims to analyse the degree of autonomy of subsidiaries in different countries.

To this end, an empirical study of quantitative and qualitative method was used and an analysis model – fsQCA Methodology 2.0 - was applied to test the variables and validate the relationships hypothesized. The data was collected through a survey, where 72 valid answers were obtained, providing the support to present the conclusions. From the obtained results it was concluded that the autonomy of all studied variables was statistically significant and that there are three casual combinations to the outcome, autonomy.

In the current context, this theme is particularly relevant because MNCs have more difficulties to manage their organizational knowledge between subsidiaries. Therefore, this paper will attempt to understand how each subsidiary of a multinational corporation takes advantage of the group's knowledge.

- ***Cultural Differences and Employee Engagement: The Case of Pullman Saigon Centre***

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Managing the local work force in multinational firms is always an interesting topic in international business. Our qualitative study at a five-star hotel, branch in Vietnam of an international brand name, tries to understand how the cultural differences can affect employee engagement. Except Family Friendliness and Hotel's image which receive different answers, the remaining drivers on Support from Immediate Management, Performance, Equal Opportunities and Fair Treatment, Pay and Benefits, Health and Safety, Cooperation, Job Satisfaction are perceived positively by the French managers and Vietnamese staff interviewed who affirm these drivers help increase their engagement with the hotel. Among the biggest differences between French and Vietnamese respondents, training, development and career opportunities, communication, recognition and employee empowerment do not have the same perception for French managers and Vietnamese employees.

- ***BOP Businesses in Africa: The Route to Success***

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This article serves to analyze how a BOP business could survive and succeed in the vast African land. It will first signify the potential and scale of the underserved African market with the concept of "The Next 4 Billion" defined by IFC (the International Financial Corporation). Next, obstacles of starting up a business will be briefly discussed. It makes the recommendation that the routine to success for foreign businesses in Africa should following these steps: 1) the ability and willingness to listen to the local needs 2) from meeting the existing needs to creation of new needs and expansion of local markets. And finally, to practically help the African market to grow to an independent mature market, converting the local population from outsiders to insiders as producers of goods and services could be a very powerful strategy in the future.

- ***Subsidiary Performance in Emerging MNEs: Evidence from a Chinese State-Owned Enterprise***

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Firms from emerging economies have started to internationalize their operations and establish overseas subsidiary in the passing two decades. Out of these emerging country multinational enterprises, Chinese state-owned enterprises are interesting examples with their unique management culture, e.g. the missing of fully enforced performance-based rewards system and the lack of interests to motivate employee's performance by the managers. In this paper, we first tested whether the subsidiary performance was directly controlled by the cross-country differences in institutions or national culture. We further identified two common types of managers in the Chinese overseas subsidiaries, managers "as a language specialist" and managers as an engineer or a technology specialist. We tested whether the two types of managers differed in terms of internal communications skills with the foreign workers who they managed directly. We also tested whether the manager's internal communications skills were positively related to their employees' performance.

- ***A Picture is Worth a Thousand Words: Using Images to Crystalize Globalization Mindsets and Enhance Learning***

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In this poster session, we will present the results of a pilot administration of a self-reflection based image assigned designed to crystalize students' mindsets regarding their understanding of globalization. All 220+ students enrolled in this course in the spring term of 2016 completed a pre- and post-test assignment designed to capture how they "sense-make" globalization actors and consequences/impact. Specifically, students were asked at the beginning of the course to identify 12 images representing globalization's relationship to international organizations, nation states, multinational corporations, transnational social movements, media, trade, investment, innovation, entrepreneurship, age structure, migration, and identity) and explain why the selected image represents that connection to them. They revisited these images at the end of the course and are encouraged to either change and explain or keep and defend the choice of their image in light of the course material experience as well as current events. Demographic data also was collected from each student via a self-administered survey. Our poster will address the pedagogical goals and benefits of this assignment and explore similarities and differences in student-generated content among different demographic groups.

- ***Actions and Outcomes of Managers' Attitude towards Psychic Distance During a New Market Entry***

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Psychic distance may influence managers' relationships with foreign entities. Results on the impact of psychic distance on decisions about internationalisation are ambiguous and researchers are calling for a new view towards this concept. Responding to these postulates the aim of our research is to analyse how managers' attitude towards psychic distance (ignoring/ dealing) and undertaken actions (formal/ informal) impact company's relationships with foreign entities during a new market entry. The study provides new knowledge by comparison of SMEs and MNEs in terms of universal and specific actions that they undertake to deal with psychic distance and how these actions influence company's foreign relationships. Preliminary results show that both SMEs and MNEs tend to utilise similar methods of dealing with psychic distance – be it low or high. In both cases formal actions lead to better outcomes than infor-

mal ones, while completely ignoring psychic distance often negatively impacts relationships and trust. MNEs seem to prioritise establishing trust even before entering foreign markets. SMEs on the other hand seem to more often encounter conflicts with partners, especially when refraining from utilising formal approach to dealing with psychic distance.

- ***An Institutional Perspective on E-Commerce Adoption of Internationalizing Retail SMEs***

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The purpose of our study is to explore the institutional pressure aspect of internationalizing retail SMEs' adoption of e-commerce by examining how firms respond differently to these pressures. A qualitative longitudinal case-study research design is employed to conduct in-depth analyses of two Swedish SMEs in the retail business. The cases are selected from the auction and the book industries, which arguably are among the industries most affected by the spread of e-commerce. Two trajectories of organizational responses to mimetic pressures to adopt e-commerce by retail SMEs are identified. These are: (1) Split adoption – full compliance, and (2) complementary adoption - dismiss. Our study also suggests organizational, environmental and relational factors that lead to these responses.

Institutional theory suggests that organizations face pressures to conform to practices and polices widely deemed to be legitimate in their environments. Internet use and e-commerce is easily one of the mega-trends in international business. Our study suggests that institutional perspective has much to offer when understanding the motivations behind e-commerce adoption by internationalizing SMEs in this context and what happens afterwards.

- ***Balancing Multiple Institutional Logics in Business School Internationalization Strategies***

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Studies have been discussing the consequences of multiple institutional logics for MNEs, as a counterpoint to the limited neoinstitutionalist approach that does not consider the ambiguity and the complexity in the organizational field. MNEs form their own field, in which they are subject to judgments of legitimacy based on different logics and industry rules across countries. Authors have been discussing MNEs organizational responses concerning FDI or location decisions on institutional complexity environment. However, most of the studies are centered at the country level, analyzing how different institutions affect MNEs. The notion of an antecedent meta-institutional field that also affects organization has been under-researched. By investigating the balancing of multiple institutional logics in the Business School's (BS) internationalization strategies we intend to understand how organizations balance different demands and outline their strategies in a complexity that stems not only from the diversity across countries but also from multiple logics in the field. BS face the challenge of combining competing institutional logics, such as market pressures and social mission or industrial and academic science rationalities. Using a cross-country multiple case study, considering public and private BS in the USA and Brazil, we will investigate the implemented internationalization policies as organizational responses.

- ***Big Data: Road Ahead for South Asia***

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The famed 'digital revolution' has created an unprecedented explosion in the capacity to acquire, store, manipulate and instantaneously transmit vast and complex data volumes, such that the 'digital revolution'

has initiated a 'data revolution'. Advancements in computing technologies make new platforms and large volumes of data available to businesses and governments to discover hidden underlying patterns in the data and creating new knowledge. While businesses need to embrace these technologies in order to stay ahead of competition, governments can reap great benefits in cost effectively delivering social services and bring about improvement in social development indices. Exploitation of Big Data platforms and technologies requires both corporate strategies and government policies to be in place much before the results would start pouring in. In this paper, we investigate the potential of available Big Data platforms and technologies, their current use by various governments and their potential for use by the central and state Governments in India and Nepal. Keeping in mind the momentum that big data analytics is gaining in India, Nepal and Sri Lanka, the need to build a sustainable eco-system that brings in a strong partnership across the industry players, government and academia.

- ***Brexit Impact on EU27 Economies: Who Is the Loser?***

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The uncertainty of the post-Brexit relations between the UK and the remaining EU-27 countries has caused political and economic concerns (Kroll & Leuffen, 2016). The ongoing negotiations concerning future relations cover various scenarios that may have different impacts on the individual economies in both an economic and a political sense. The article analyzes consequences of the British voters' decision to withdraw from the European Union through the lens of a disintegration process by measuring the degree of vulnerability of the individual EU-27 countries. It demonstrates an economic approach to the critical assessment of Brexit, with focus on building rankings of losers. In this way, we contribute to the ongoing debate on the Brexit negotiation process by providing strong arguments in favour of selected scenarios. In line with the "small country hypothesis," we assume that small economies will experience moderate to high negative consequences of Brexit, while larger ones will not be affected as much.

- ***Cognitive Antecedents of De-Internationalization: A Response to Increased Foreign Competition at Home***

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Falling international trade barriers have changed the competitive conditions faced by incumbent firms in their home markets, causing significant inflow of foreign-based competition. Yet, studies exploring the influence of such competition on incumbents' decisions about resource commitment abroad, have largely ignored cognitive antecedents of this phenomenon. This paper draws from international business and strategy literatures to understand cognitive antecedents of incumbents' de-internationalization intentions as a response to foreign-based competition in their home market. Accordingly, we derive and test hypotheses using regression analysis on a sample of Polish exporters and provide an empirical confirmation that cognitive and firm-level factors are positively associated with intentions to reduce resource commitment abroad. We contribute to the literature on internationalization by testing the cognitive influences on strategic response (i.e. de-internationalization) in an emerging market context.

- ***Collaboration with Universities and Municipal Authorities in Host Location for Business Service Offshoring by MNCs***

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The aim of the research is to analyze the collaboration of business service centers with universities and municipal authorities in host location for business service offshoring by MNCs. Three types of business

service centers (captive, outsourcing and mixed) and their primary relocation motives are considered in relation to scope and intensity of engagement with local institutions in host location. Empirical research is performed on a sample of 200 managers employed in business service centers in Poland. The results indicate that the scope and intensity of collaboration with local institutions depends on the type of business service center and is generally intense in respect to universities and moderate in case of municipal authorities. In line with the developed hypotheses the captive business service centers collaborate with municipal authorities and universities more frequently than other types of centers and their collaboration tends to refer to more advanced areas (e.g. education, R&D projects and infrastructure development). The results indicate that entities driven mostly by cost efficiencies collaborate less with universities and municipal authorities than companies driven to greater extent by resources seeking motives.

- ***Curvilinear Effect of Economic and Political Distance on Ownership Strategies: An Empirical Analysis of Iberian Firms***

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Firms operating abroad have to cope with a number of differences between home and host countries which constitutes the main challenge of the international business environment. From an institutional approach, countries have different sets of institutions which firms need to cope with. Differences between the countries' institutions arguably increase the costs of doing business abroad by requiring additional resources to retrieve information, deal with unfamiliar hazards and build legitimacy and ultimately to deal with uncertainty. However, dealing with a local partner arguably poses specific challenges and leads to uncertainty that firms often choose to avoid, even under large institutional distance conditions. Thus, we aim at addressing this gap by analyzing two specific dimensions of institutional distance (economic distance and political distance) which are arguably more relevant to the ownership strategy decision. We posit a U-shaped relation between economic (political) distance and ownership strategy. We test our hypotheses with a sample of Iberian firms' subsidiaries in 68 countries and have found partial support for our model.

- ***Determinants and Trajectories of Upgrading in the Furniture GVC***

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Today in many industries the increasing involvement in Global Value Chains (GVCs) is a fact, but high engagement does not automatically translate to social and economic development. Companies and industries strengthen their position in international markets and gain value appropriation opportunities by upgrading in the value chain, which could take different forms. Nevertheless, not all upgrading efforts are successful. Presented research aims to characterise the process of upgrading, identify its barriers and enablers and examine the role of national regulatory environment in its initiation and success in the context of Polish furniture industry. The poster delivers a conceptual framework for the analysis of upgrading in the furniture Global Value Chain.

- ***Determinants of SME/ Family Firm Internationalization***

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One of the most important concerns in international business literature has to do with the choices firms make about how they will go abroad. The choice of entry mode is significant to the long-term

survival of the firm, and it is usually dependent upon owner motivations and capabilities (Sluhan 2017). This project will focus on the entry mode decisions of internationalizing small and medium-sized firms. Given the ownership structure of these firms, i.e., family versus non-family firms. Our research project will contribute to the literature of the internationalization of SMEs by investigating the mode of entry of family versus non-family SME firms when they decide to expand across national borders. We will address the internationalization process by using mixed methods starting with the empirical analysis of firms from small open economies. Results of the empirical analysis will be corroborated with further in-depth analysis based on qualitative case studies. We will compare how the entry modes of Icelandic SMEs/family-controlled firms differ from other types of ownership.

- ***Do Cross-Cultural Simulations Matter?***

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Despite the growing importance of cross-cultural simulations as preparation for intercultural encounters in academia and the business world, the effects of such experiential cross-cultural training programs have been largely ignored. The research project aims to fill this evident research gap by focusing on BaFá BaFá as mother of all cross-cultural simulations. First, the history and aims of the simulation are presented. Second, an overview of existing anecdotal evidence and quantitative studies is given in order to inform about the proven effects. Lastly, own experiences and empirical studies on the effects of BaFá BaFá are presented. BaFá BaFá is believed to be particularly valuable as it very clearly illustrates the development of culture and differences concerning several cultural dimensions. Gaining a better understanding of the effectiveness of BaFá BaFá is vital since companies and universities invest immense amounts of financial resources and time in the training program. Analyzing the behavioral effects of BaFá BaFá as well as potential moderators of the relationship between the simulation and its outcomes will become even more important in the future, as cross-cultural training is increasingly offered to diverse groups of trainees, such as to the children of expatriates.

- ***Dynamic Capabilities Behind Continuous Growth in the Aviation Industry – Case Study on Wizz Air Group***

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The topic of dynamic capabilities became important and popular in the last twenty years in the business literature. Several theoretical studies supported the topic and even scientific debate developed, but empirical evidences and case studies are very rare about dynamic capabilities of companies. As dynamic capabilities are strong pillars of competitive advantage we contribute to the scientific discourse with the case study of Wizz Air Group, which success is based on the dynamic capabilities they nurture.

- ***Economies of Scale: The Explanatory Power of a Rather Neglected Driving Force Within the Framework of Multinationality – Performance Relationship***

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The impact of multinationality on firm performance is a topic of vivid discussion in International Business. One of the most common arguments why multinationality might have an impact on performance relates to the concept of economies of scale. However, this relationship has hardly been analyzed explicitly up to now. In our research project we examine the interplay between multinationality, output and performance based on a theoretical framework which takes explicit consideration of three theoret-

ical concepts, namely the concept of economies of scale, the liabilities of foreignness argument and internalization theory. We hypothesize that increasing output has a positive impact on performance, that increasing multinationality has a positive impact on output, but a negative impact on performance. Firm-specific assets are expected to moderate these effects. We plan to test our hypotheses using a sample of multinational firms from the Euro-zone for the time period from 2005 to 2016. If successful, our study could turn out to be as one of the first to directly provide evidence on the importance of economies of scale on the relationship between multinationality and performance.

- ***EMNEs and Sustainability***

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This research project intends to understand implications for sustainability in emerging markets and from emerging markets. It suggests using measures for standards on ESG to appreciate EMNEs social and environmental impact and economic performance. It will take Brazil as the research setting. Whilst studies on varieties of sustainability as well as corporate governance of EMNEs each in their respective areas have plenty of space for further research, then the correlation between the two is a particular gap in literature. The focus of this research will in great deal be on the contextual setting and appreciating the political economy, its institutional set up and the effects of this on corporate governance and implications on ESG of EMNEs of Brazil. It does this as literature suggests that geographical origin of a company plays a large role due to the institutional rules and expectations for corporate governance in their domestic setting. Often emerging markets are shaped by lack of transparency and information availability increasing the likes of institutional deficiencies generating a lack of regulatory enforcement. This raises some questions related to the extent to which this influences an EMNE's corporate governance and what kind of corporate governance it carries with it in internationalisation.

- ***Enhancing Export Activities of Small and Medium Enterprises: A Case Study of Qatari SMEs***

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There are various barriers that discourage SMEs from entering or expanding their export activities in international markets, especially in emerging markets. This study looks at capacity building to accelerate SME export performance for development. Given the need for a more work on export performance due to limited studies, this paper develops and tests an integrative model taking into account all aspects of export drivers, and provides and examines a more comprehensive framework of SMEs export drivers. This theoretical framework also incorporates three potential mediators (i.e., innovation strategy, export marketing strategy and business strategy) to investigate the effect of internal and external factors on export performance, highlighting the importance of the aspect of mediating effect on SMEs to grow and compete in the international arena. It draws on the contingency framework, resource-based view and market-based view to provide a holistic understanding of the research issue. This finding have significant implications for understanding all key drivers of SME export in Qatar, and it helps policymakers and regulators to improve the current SME ecosystem in Qatar. Finally, the results of this study can be extended to other emerging markets with similar economic structure.

- ***Entrepreneurial Orientation and Use of Knowledge in Different Phases of Internationalization Process of Firms: Preliminary Results from Poland as an Emerging Market***

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This academic paper (in form of a poster) aims at the verification of the impact of entrepreneurial orientation on the use of knowledge at various stages of the internationalization process of Polish companies. The article, in addition to the literature review, presents the results of research on the stratified random sample of 355 Polish internationalized firms. The survey was conducted using CATI technique. The results confirm that higher international orientation entrepreneurial intensifies the use of entrepreneurial and network knowledge at the stage of a mature internationalization (but not in its initial stage). At the initial phase of internationalization in addition to market knowledge (which is consistent with the theoretical foundations), firms with higher entrepreneurial orientation intensely use socio-cultural knowledge.

- ***Entrepreneurship Dynamics: Entry, Survival and Firm Growth of SMEs in West Africa***

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The aim of this survey paper is to present a critical discussion of the recent literature on firm formation, survival and growth of newly-established companies in three behemoth economies in West Africa (Nigeria, Cote d'Ivoire and Ghana). The underlying purpose of the paper is to highlight the microeconomic entrepreneurial details of industrial dynamics (the entry and exit of firms) and to illustrate the founder's ex-ante structures in terms of potential ex-post business performance. This paper presents a structural model of firm growth, learning, and survival using four hundred and twenty-five companies. It also considers the model's identification and estimation. In it, entrepreneurs have sequestered and perhaps blunder-ridden observations of tenacious and short-lived profit shocks. The central conclusion of this paper is that there is heterogeneity of entry by new businesses which have innovative entrepreneurs, inactive followers, compulsive gamblers and even fugitives of joblessness. Since business founders are varied and are prone to "entry mistakes", policy incentives should be extremely choosy and should favour promising entrepreneurs gifted with broadminded optimism and hopeful predictors of better business performance.

- ***Gender Inclusion in Talent Management Practices in Cross-Country Comparison (Emerging vs Developed Countries)***

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Recent discussions and developments in gender equality have not been limited to Western Nations. Policy changes in the Middle East and other emerging nations have given women more opportunities in social life. For further exploration, following research question is posed.

Research Question: This research aims to identify the differences of gender inclusion in work life and talent management through a cross-country comparison approach.

- ***How Do MNEs and NGOs Collaborate to Obtain Inclusive Innovation?***

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Innovation is not only a tool that can benefit companies but also it is considered a strong element in the development and prosperity of less wealthy countries. Innovation is gaining more weight and recognition in international organizations such as United Nations (UN) as it has been proven to overcome many of the grand challenges (Also known as SDGs or MDGs) such as poverty. Inclusive innovation is a type of innovation that aims to not only sell affordable products to the less wealthy communities but also to create social empowerment. In order to create this mechanism, important actors such as

MNEs and NGOs can offer important roles. This case study research intends to collect data from MNEs and NGOs with the objective to understand how they enable the process of inclusive innovation and what challenges they face. After analyzing the qualitative data, we shall offer several theoretical and managerial contributions aiming to advance the social innovation and IB literature. The motivation for this research is due to the fact that scholars have explored the relationship between MNEs and NGOs from an inclusive innovation perspective.

▪ ***How Do the High-Tech Start-Ups Choose International Markets and Entry Modes?***

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For an internationalising, usually resource-constrained high-tech start-up operating in a fast-changing environment, the selection of the right foreign market entry mode is, alongside the choice of the market itself, a crucial decision that has to be made. However, there is a paucity of studies regarding the decision-making processes (DMPs), especially in the start-up context, even though SMEs play an important part in the economy. The focal work-in-progress-study analyses the DMP among high-tech start-ups planning to enter foreign markets. By using multiple case studies from Italy, we try to model the decision-making process of the managers and entrepreneurs in the early days of the firm life-cycle. We compare a number of approaches in decision-making and use both rationality and intuition as main concepts related to the decision-making. Our so-far exploratory research question is as follows: 'how do start-ups in the high-tech industry make decisions in terms of international market entry mode'? Our preliminary results provide support for the idea that entry mode decision-making of start-ups operating in fast-changing environments is more or less based on adopting a short-to-medium-term time perspective and that rationality has limited influence in this context.

▪ ***How Long Will the Optimism Last? Investor's Adaptive Sensemaking to Cross-Border Acquisition***

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A sensemaking perspective suggests that, when individuals encounter ambiguous events, they seek to clarify the implications by interpreting the meaning of events. However, an important but under-examined issue in sensemaking literature is how adaptive processes occur after initial interpretation. In this paper, we examine how investors' optimism for cross-border acquisition evolves over time. Using a sample of cross-border acquisitions by Chinese firms from 1998 to 2016, we found that investor's optimism for acquisition announcement may be short-lived. However, we found that investors maintain the initial optimism depending on firm-specific and country-specific contextual cues. The initial optimism is more likely to be sustained when (1) the acquiring firms have prior international acquisition experiences, (2) the target firm's country has a high level of uncertainty avoidance culture, and (3) the target firm's country has a large size of economy. Our findings suggest that investors' sensemaking evolves overtime depending on contextual cues as they adapt their interpretation of specific events.

▪ ***The Model of Globalization and Evolution of Globalization Process***

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The aim of this paper is to conceptualize the model of factors determining economic globalization, which enables the analysis of the fundamental changes within this process that could form the basis for

its further evolution. The model derives from the analysis of the literature on the subject, in particular theories related to globalization, different definitions and divisions of this process into development phases and globalization models. Five areas of globalization model were identified as key factors determining the globalization process are new technologies, the international balance of power, the role of the state, key resources and demographic changes. The value added of the model constructed in relation to the literature presented so far is the simultaneous recognition of the five most important determinants affecting globalization processes while maintaining its universal character, independent of the hitherto globalization phases identified by various researchers. Model of the determinants of the globalization process made it possible to analyse this process and the changes taking place after 2008 from the point of view of the above mentioned five areas, which led to the conclusion that the globalization process is currently developing and undergoing fundamental changes rather than slowing down, as some research and data suggest.

- ***How MNCs Exploit Overseas Subsidiaries' Innovation Globally: A Comparative Analysis of Best Practices***
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This study aims to clarify how MNC exploit overseas subsidiaries' innovation globally. Based on a review of previous studies, the research framework from the viewpoint of both the advantages and management issues in overseas subsidiary was derived. This framework focused on 1) MNC-related factors, 2) local environmental factors, 3) focal subsidiary-related factors, and 4) outcome/performance of product development activities by focal subsidiaries. Moreover, in order to investigate how MNCs exploit the products developed by overseas subsidiaries globally, this study defined four phases of the output of product development activities (PDA).

The result of the comparative analysis of Coca-Cola (Japan) and 3M (Japan) as best practices revealed the following points. First, local environmental factors are likely to promote the number of products developed while MNC factors are likely to promote expansion of geographical scope. Second, to exploit overseas subsidiaries' innovation globally, focal subsidiaries are required to focus both MNC-related factors and local environmental factors. Third, the fit between each type of PDA and overseas subsidiaries' internal factors are important. Fourth, PDA for phase 4 requires more complicated organizational mechanisms.

- ***In the Lens of Categorization: How Ambiguous Labels Persist - Luxury Brand Industry***
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To date, the luxury industry has devoted the greatest attention for both scholars and market practitioners, as the advances in technology and digital communications, coupled with a changing global economy. However, the word 'luxury' has become commonplace, and taken for granted, more and more prominent labels in the luxury industry have ambiguous boundaries. Potential negative image effects will epitomized by brand extensions to different but ill-fitting product categories. Thus we examine the fundamental differences between luxury and non-luxury (e.g. fashion, premium, upper-range) and prove why it is impossible to simply 'trade-up' from one to another. We investigate approaches to identify the difference between "luxury" and other words (e.g. 'fashion') that in some cases for actors in those international markets, not too much know the different between luxury and fashion, which represent two worlds - both economically important, but still very different.

Thus we tackle this challenge by offering an integrated account for how and why ambiguous labels persist with actors engage in categorization throughout the development of market. We would conduct a qualitative approach from the context - luxury industry to explore the central implications of our arguments.

- ***Institutional Actors, Policy and Internationalization of Emerging Market SMEs – Lessons from AGOA and the Ghanaian Textile Industry***

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Theoretically, this paper concentrate on research on institutional actors and their roles in export promotion and internationalization of SMEs. This paper empirically concentrate on highlighting the roles of the institutional actors of Ghana, US, and AGOA.

Longitudinal, processual Qualitative method of research was employed in an attempt to gain an understanding of the research problems.

The expected research findings show the greater importance of institutional actors than has been found in the research regarding firms in developed countries. Institutional actors were essential in the internationalisation process and as sources of exogenous critical events.

- ***Institutional Effects of Firms on International Talent Flows***

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Being able to compete in the global marketplace for high-skilled talent is becoming increasingly important for economic prosperity. Researchers have investigated drivers of international talent flows largely from the perspective of immigrant selection policies or looking at individual characterizes that further an interest in an international career. Orgnaizational influences have to date not been systematically included in the debate. Especially when it comes to the location decisions of those that move abroad, we are still lacking a clear understanding of how companies contribute to attracting international talent. Based on a cross-sectional study of final-year graduate students, this undertaking seeks to investigate the role of firms in shaping the institutional environment in which high-skilled migrants operate. The project aims to explore direct organizational influences through normative signals and the establishment of regulative conditions, e.g. in the recruiting process. We are still largely at the beginning of building a comprehensive understanding of how firms contribute to the shaping of global talent flows. A better, more systematic understanding of firms as actors that influence the attractiveness of a country for international talent has important implications for researchers, policy makers and human resource managers alike.

- ***Institutional Investors of Portuguese Banks***

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Abstract – Corporate governance aspects do not function in an isolated form but they function like diverse bundles which can affect banks' performance. Therefore, there is a tendency in corporate governance research to use statistical methodologies that can handle those diverse bundles of corporate governance aspects like fuzzy-set qualitative comparative analysis (fs/QCA). Moreover, I identify a lot of changes in the type of shareholders that own the Portuguese banks in particular in terms of institutional investors and I want to know if this aspect has an influence in terms of banks' performance. In resume I want to apply a fs/QCA methodology to analyse the effects of diverse bundles of corporate governance in terms of banks' performance. Therefore, the current research can have fruitful results for main actors of the Portuguese banking system like the Portuguese government, the Bank of Portugal, the European Central Bank, among others.

- ***International Vision of New Venture Managers and Their Approach to Marketing***

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As the literature shows, individual capabilities of International New Venture (INV) managers are correlated with opportunity creation, instant internationalization and company performance. However, there are still few reports concerning the influence of these capabilities on INVs' approach to marketing. This study concerns the relation between the managerial international vision (IV) and entrepreneurial marketing orientation (EMO).

The data for study were collected from 297 Polish SME exporters at beginning of 2018 with use of multi-mode CATI and CAWI method. The IV of managers was analyzed using a scale based on Knight and Kim's (2009) 6-item measure. The approach to marketing was assessed by an adapted EMO scale (Fiore et al., 2013). It was found that IV is significantly stronger among INVs, than gradually internationalized companies. Moreover, moderate strength correlations between IV and EMO factors were found. The IV elements concerning investing in developing resources for achieving goals in international markets; investing in products to be successful on foreign markets and long-term vision and managerial commitment showed the strongest correlation with EMO. Thus, the analysis indicates that international vision is accompanied with INVs' searching for market opportunities, innovativeness and proactive marketing. The project was financed by the National Science Centre, Poland

- ***Learning from PhD Education in the IB Field: the Nord-IB Experience***

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During their education, doctoral students are exposed to a significant amount of activities via mandatory participation in various research seminars and course work with students from different fields. Building connections in academia helps PhD candidates to create long-lasting relationships with peers and establish a fruitful environment for future partnership in doing research. This has major implications on the career in academia for a prospective scholar.

The nature of the current PhD courses, very often organized in single modules, or attended in host institutions during a short time, does not allow scholars to build strong relationships with other doctoral students and to create a cohort of peers that would share common and similar research interest. The scholars, when acting as supervisors, and more in general the graduate schools, should acknowledge the weaknesses of the current PhD education structure. Adopting an alternative approach could create positive effects both on PhD education in general, and indirectly on the stimulation of academic creativity and cooperation.

This paper focuses on the activities that doctorate students can undertake, when organizing their graduate studies. We believe our suggestions have positive implications on network building and consequently on students' performance and their professional development as prospective scholars.

- ***Measuring Change in 'Hybrid Factories': Longitudinal Study of Japanese Manufacturing Subsidiaries in CEE***

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Hybridization is a well-established concept in concept both in the organizational and institutional theory and in the field of International Business (IB) (Abo, 2015; Becker-Ritterspach, 2009; Bills, 2010). For many years hybridization was synonymous with 'japanization' (Oliver & Wilkinson, 1988). Among studies of hybridization, the study initiated by Tetsuo Abo and Hiroshi Kumon and conducted by numerous researchers from a Japanese Multinational Enterprise Study Group (JMNESG) deserve special

attention as one of the longest-running efforts in data collection that has been consistently carried out for more than twenty-five years and accumulated data from more than 500 Japanese subsidiaries located in more than thirty countries on five continents (Abo, 2015). The aim of this project is to replicate a 2003 JMNESG study in Central and Eastern Europe in order to measure the current levels of hybridization in Japanese manufacturing companies and to explain changes that occurred over the last 15 years. Our preliminary findings indicate that Poland made a significant progress in the direction of Japanese style practices; over all hybridization patterns tend to emerge and strengthen over time; and as a result of qualitative analysis we identified a number of internal and external factors influencing the process of hybridization.

- ***MNE Management and Institutional Complexity: Experiencing Institutional Complexity on MNE Subsidiary Level***

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This study aims to develop our understanding of how MNE on subsidiary level experiences institutional complexity and how this influences subsidiary strategy making? The study builds a theoretical framework on institutional complexity literature which gives theoretical ground to explore multiple different institutional pressures and how actors respond to these multiple simultaneous pressures. The study is conducted as an embedded single case study exploring the differences and similarities of an MNE's unit's experiences of institutional complexity in its home market and in two host markets. The study aims to contribute to MNE management literature by identifying the everyday experienced institutional complexity in MNE subsidiaries, and how these units identify and cope with these tensions.

- ***MNE Post-Entry Behavior and Host Country Informal Institutions***

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The purpose of the study is to develop our understanding on the interplay between MNEs and informal institutions on firm - industry level. The interplay here refers to how responses to institutions develop in a particular context and how this development is interrelated to stakeholders' reactions and activities. To study this interplay between MNE and informal institutions, we draw on studies by Regnér and Edman (2014), Bitektine (2008), and institutional complexity literature. We present two case vignettes on MNEs' post entry strategies and behaviors in their new host markets. With the help of these two case examples, we aim to gain new insight on how and under what conditions informal institutions of the host market may push MNEs to alter their initial strategies and behaviors on the market; and on the other hand, on how and under what conditions MNEs' strategies and behaviors may catalyst change in the host market informal institutions.

- ***Networks and International Performance of Companies***

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This study examines the influence of business, institutional, and social networks on the international performance of firms operating in the footwear industry, one of the most important industry in Brazil. We attempted to address how and which network resources firms use to support their international activities in foreign markets. Our theoretical framework is based on the Uppsala revisited Network Model. We adopted a qualitative approach, using multiple case-study, in a more exploratory perspective of the relationship between networks and international performance. The results suggest that the relations among business

networks, institutional networks and social networks have a positive effect on the internalization process of companies. However, the influence of the networks is continuous and is interconnected in the different stages of the internationalization process and presents itself differently in small, medium-sized and large companies. We also found evidences that while all network levels can be identified as drivers of international performance, in the international networks, business network has been evidenced as more salient.

- ***Perceptions of Middle Managers in Cross Border Mergers & Acquisitions: Culture Frictions, Trust and Post-Merger Identification as Antecedents of Work Affective Commitment During Post-Merger Integration***

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This study examines how perceptions of cultural challenges, in particular cultural friction, influence middle managers' work attitudes in cross border mergers and acquisitions (CBM&As) settings. Work commitment has been studied for decades, yet the human side of CBM&As on post-merger integration stages has been a forgotten factor in research on socio cultural dynamics. Building on social identity theory, this study addresses this gap by proposing that post-merger identification mediates the relationship between cultural friction and work affective commitment, and that trust mediates the relationships between cultural friction and post-merger identification and between cultural friction and work affective commitment. Hypotheses are tested by using path modeling with survey data obtained from 142 middle managers that have experienced at least one CBM&A. Results offers support for a positive effect of cultural friction as perceived by middle managers on both post-merger identification and work affective commitment, including the partial mediating effect of post-merger identification in the relationship between cultural friction and work affective commitment as well as the hypothesized mediating effect of trust in the model. The positive effect of cultural friction on work outcomes challenges the intuitive perception that friction is something undesirable or negative in business settings.

- ***Political Risk Dynamics and Foreign Direct Investments***

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Political risk is a widely researched factor in MNEs' FDI decisions. However, there exists a theoretical gap in this literature how decisions about FDI are made in risky environments and how dynamics in the political environment influence these decisions. I argue that the success of FDI is dependent on future developments of the political risk in MNEs' target countries and that expectations about the future political environment are made on the basis of past observations. Moreover, the political environment can show dynamic developments including the trend, frequency, and amplitude of change which impact future risk assessments. Finally, I theorize that MNEs of different size will respond differently to the frequency as well as the degree of amplitude of political risk changes. The theoretical framework is tested with a sample of 1,091 MNEs from eleven home countries which make FDIs in 14 target countries with data from 2008 to 2012. Preliminary findings support my hypotheses and further indicate that political quality in the target country at the time of investment becomes insignificant when political risk dynamics are considered.

- ***The Impact of Influencing Factors on Export Result of Lithuanian Enterprises***

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The purpose of the paper- to analyze the effect of influencing factors on export results of Lithuanian companies and to prepare practical recommendation to foster the export growth. The theoretical

assumptions of the individual, firm and contextual determinants impact on the results of exporting companies were examined. To confirm the assumptions the empirical research was carried out with the entrepreneurs, corporate executives and managers in exporting Lithuanian firms. The empirical study confirmed the theoretical assumptions and the importance of entrepreneurial, organizational and contextual factors, highlighted each of these groups, and showed their impact on export performance.

The study showed that pro-activeness and leadership of entrepreneur influence the perceived export success and financial results. Risk tolerance among the Lithuanian companies are not very evident and does not have a considerable influence. All organizational factors are important in the evaluation of export financial results and success, but the most important of them is the enterprise resource factor, including sufficient financial resources, developed technological base, qualified management team and a wide network of partners. Contextual factors analysis observed that the competitive environment is a crucial factor to have a significant export performance.

- ***Potential Localization Effects on International New Ventures – Some Implications for Emerging Markets***

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The growth of emerging markets in the last two decades has brought with it both opportunities and challenges (Sheth, 2011). SMEs and international new ventures (INVs) are being established aiming for the international markets. These firms are a result of the increasing levels of entrepreneurship as well as the fact that they see the international market as offering high profits and stability. There is scarce research on the consequences of the existence of a highly international firm for a local network (Chetty & Agndal, 2008). Consequently, the purpose of our study is to discuss the local consequences of the existence of at least one international company in a local network of firms. We intend to analyse how SMEs in the local network are affected, how they relate to the global firm, and how the global company affects their subsequent growth and internationalization. Thus, we have three interrelated research questions in this study. First, we seek to understand how competence in a firm can be dependent on the resources in a local network; second, how the international experience of a firm affects the development of new capabilities in a local network; and third, how opportunities are recognized and jointly exploited.

- ***Readiness of Polish Firms to International Cooperation in the Reality of Industry 4.0 – Preliminary Study***

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The goal of this study is to evaluate the readiness of firms to join the global value chains in the era of Industry 4.0. By conducting this study, we aim at diagnosing the readiness of Polish firms to participate in the digital transformation. Thus, we try to identify the impact of Industry 4.0 on the international cooperation of firms. The formula of our surveys and questions is to provide the picture of the present state – how much the fourth industrial revolution has been adopted by the firms and how much the firms understand the concept of Industry 4.0 as well as how they perceive their assumptions. Although much research has been already done on Industry 4.0 readiness or maturity (international consultancies such as BCG, Siemens, McKinsey) they, to the best of our knowledge, have never covered the broader perspective of the whole chain of interdependences i.e. the drivers and conditions for cross-border cooperation in digitally transformed era.

- ***Reconciling Economic and Social Objectives: Organizational Tensions in Social Enterprises***

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Social entrepreneurship is an international business phenomenon rapidly gaining attention since it reflects the global trend of societies towards more sustainable ways of living that in turn, impact the activities of business organizations. Particularly, social enterprises (SEs) are viewed as a promising alternative to traditional firms.

SEs are firms whose main source of income comes from trading, but are geared towards benefits that stretch beyond market exchange; therefore, they pursue dual objectives – economic and social/environmental. Early conceptual work on SEs assumes the ability of these organizations to mix welfare and commercial logics within a single, unified governance entity, but only recent empirical work has started to address the tensions and trade-offs that arise from efforts to maximize financial and social/environmental value. My study focuses on the organizational tensions and the managerial responses of SEs while pursuing social and economic objectives. In particular, I am interested to enhance understanding of how organizational tensions are perceived and managed within an international social enterprise. This research consists of an intensive case study of selected SEs. A longitudinal qualitative approach will be used to examine the patterns of managerial responses to organizational tensions.

- ***Serving Two Masters: A Content Analysis of Market and Non-Market Influences on European Airline Consolidation***

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Firms consolidating their operations in heavily regulated industries face two major challenges in the process of managing and implementing these deals. On the one hand, the integration problems caused by corporate and national culture clashes. On the other hand, the antitrust concerns posed by national and international regulators that may block the deal or diminish its synergies. Drawing on data from the consolidation of the EU-15 airlines industry (1997-2017), we identify the main market and non-market factors that managers (and regulators) are more concerned with. Using a content analysis approach, our examination of the documents provides insights about the location and timing of the integration, as well as the importance of market and non-market factors for the carriers, thus contributing to the non-market and institutional theory literatures. Cross-national deals appear to raise less concerns than consolidation within country borders. Moreover, pioneers seem to face more regulatory hurdles than laggards. In this regard, it looks like companies acknowledge the influence of non-market variables on their business activities, given the weight that terms related to non-market have on the data gathered. Our findings offer avenues for future research on institutional theory and the management of market and non-market factors across borders.

- ***SME Internationalization and Small Business Responsibility Research Streams Interrelated – A Literature Review***

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While corporate social responsibility is receiving increased attention in international business (IB) literature focusing on multinational enterprises, responsible business practices (RBP) (including social

responsibility and environmental responsibility) in international small- and medium-enterprises (SMEs) are largely understudied.

SMEs are increasingly called upon to contribute to sustainable development, whereas yet, RBPs have been viewed as the prerogative of large businesses. Considering that SMEs make up the largest segment of the global economy and often have to compete in a global market, it is surprising that scholarly efforts have overlooked responsibility efforts in internationalizing SMEs.

Both SME's internationalization and RBPs have been studied separately in two different research domains: the current research knowledge about the internationalization of SMEs has developed significantly in recent two decades, whereas the existing studies on RBPs of SMEs are on the rise. Consequently, RBPs among SMEs require separate attention in the IB literature. This literature review connects the research areas of SMEs' internationalization and SMEs' business responsibility, respectively, and gives special attention to the overlapping themes in these streams to identify synergies and shared interest between the two areas. With this study, we aim to guide future research by identifying avenues for research on the topic.

- ***Social Innovation: The Case of Assistive Technology in Research Centers in USA and Brazil***

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Social innovations seek alternatives and solution to solve social issues, in this sense, the research centers of universities, which are reference in research and development of products and services of assistive technology, are taken as the object of study of this work. The unit of analysis is composed of assistive technology research centers, located in two different countries: USA and Brazil. The objective is to understand the management of these centers from the perspective of the triple helix. The results show that management is essentially characterized by the principles of classical administration, but with the nuances of the modern administration, the research centers approach society, companies, government and other universities, expanding their activities to the external environment of the institution. It was found the close relationship of the research centers analyzed with the other actors that make up the triple-helix innovation model, asserted by and social innovation can be related to the perspective of the triple helix innovation model, considering the inclusion of society in the innovation process in assistive technology.

- ***The Early and Rapid Development of Global Startups***

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Global Startups (GSs) are usually considered as the most radical manifestation of Born Global/International New Ventures, since they are able to sell more than 25% of their products in foreign countries and at the same time coordinate several cross-border activities after few years from their foundation. As born global firms (BGs), they have a proactive behavior in the research of market opportunities. In add, although some scholars focused on drivers that lead high-tech startups towards a global development, identifying also elements that favor an early and rapid globalization of BGs, only few studies focus on GSs. For this reason, the principal aim of this research is to understand and examine the elements that drive firms towards the choice of an early and rapid global approach, analyzing also those factors that support the growth of GSs.

To achieve this objective, a multiple case study method will be adopted. It will be developed by implementing a more comprehensive framework based on drivers for a global approach and considering elements that favor the development of GSs. As a work in progress, a number of preliminary interviews have been planned to understand if the selected companies meet the research parameters.

- ***The Effect of Psychic Distance on the Internal Capital Allocation to Subsidiaries' Proposals***

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This paper presents a direct experimental test of the effect of psychic distance in the capital allocation process in subsidiaries' proposals. The concept of psychic distance is used as an individual's impression of the differences between the home country and the foreign country.

I test the effect of headquarters managers' perception of psychic distance towards the country of origin of the proposal on making the investment in a proposed subsidiary project. I additionally test how the risk profile of both headquarters managers and the subsidiaries' proposals modify the effect of psychic distance on the headquarters' capital allocation to subsidiaries' project. In order to test the treatment effect, namely the information where the proposal comes from, I check the difference in the invested amount between a treatment group and a control group.

- ***The Impact of Research Infrastructures on European Union Member States Innovativeness***

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The aim of this poster is to present the role of research infrastructures (RI), which are important elements of European innovation system. RI offer access to high quality services to researchers from different countries, assemble a critical mass of people, knowledge and investment, facilitate international cooperation in science. The poster identifies key rationales for common investments in RI across the EU, like: strong fragmentation of European investments in RI, their high technical, scale and costs complexity, the need to create critical research mass to solve key Grand Challenges. Theoretically, the role of RI is analysed through the prism of new institutional economics theory, social capital, innovation system, economic networks, common pool resource approach, and critical mass. In an empirical part, the poster presents the analysis of financial funds allocated to the projects implemented by RI in the framework of FP7 and Horizon 2020 (part INFRA) programs as well as results of two surveys based on self-designed questionnaires. The first survey addressed the coordinators of European RIs (N=150 RIs coordinators), registered in database MERIL, The second survey was conducted among participants taking part in projects financed from FP7 INFRA, H2020 INFRA budgets, referred to as users of RIs (N=400 RIs users).

- ***The Industry 4.0 Impact on Supply Chains***

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The aim of this poster is to analyze the possible impact of the Industry 4.0 on the supply chains of the companies through the emerging technologies. In the first part of the poster, I am going to visualize the conventional supply chain model and give a definition for the emerging technologies. As a methodology, I mainly use a literature review of academic papers and consultancy publications. The results part was separated into three main parts. In the first one, I show the transformation of the supply chain model into digital supply networks. In the second one, I present a heatmap about the possible impact of the technologies on the supply chains of the companies according to three criteria. (Structure, Technology, People) In the third one, I present the main findings of the World Economic Forum according to the implementation and relevance of the emerging technologies on the supply chains. In the discussion part, I draw up a completed model of the heatmap and ask two questions: Is the heatmap structure suitable for technologies to get a better picture about the relationship between industries and emerging technologies? And is there any correlation between the WEF findings and this possible technology heatmap?

- ***The North-South Technology Transfer in Climate Change: Case Study on Nordic Cleantech in the SADC Region***

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This research project is about innovation and technology transfer and how clean technologies can help in reducing climate. The study will target the Nordic Cleantech sector comprising three big players in clean technology development; (Denmark, Finland and Sweden) against countries in Southern Africa (SADC region). The study is aimed at acquiring a deeper understanding on how key aspect that enable technology transfer and interactivities as well as to find out why technology isn't doing enough to address environmental challenges especially in the SADC region? To do this, a North-South Model will be applied to support the work of this research. This is case study based and qualitative but flexible. The project will adopt a case study-based approach, qualitative and exploratory in its work and open ended.

- ***The Role of Advisors in the Succession Process***

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Research on advising the family firms has been developing since eighties, but there are still many unexplored topics in this area. One of them is the role of advisors in the succession process, hence this research aims at identifying the roles of advisors in the internal and external succession process and factors fostering and hindering the performance of these roles. In order to achieve the research objective, qualitative research approach was followed. There were conducted 36 interviews with advisors, who have experience in collaboration with family firms in internal or external succession processes. The research results demonstrate that advisors collaborating with family firms in internal or external succession process may play various roles, among others, the role of teacher. One of the most important factors that foster the performance of these roles is the relationship established between an advisor and a family business owner. The other important factor that may foster and hinder the performance of advisor's roles is knowledge and experience possessed by advisors and family business owners.

- ***The Role of National Development Banks in SMEs Internationalization, Innovation and Market Making***

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This article presents a critical analysis of the role of National Development Banks in SMEs internationalization, implementing innovation, sustainable projects, and as "market makers". National Development Banks (NDBs) have a significant role in the world economy. However, there are insufficient studies focusing on their potential role to support SMEs, foster green investment, develop financial and equity markets. Many studies present critics to the way NDBs operate, but few studies recognize their successes or propose corrections. This study analyzes experiences in four national development banks, using secondary data to identify best practices, failures and to propose changes that could improve their performance in SMEs innovation and internationalization, green projects and private market developing. As final conclusions, some opportunities for additional research are presented.

- ***The Role of Retail Chains in the Future Development of Fair Trade in France***

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The main distribution channels for Fair Trade products in France are the super and hypermarkets. Although the value of Fair Trade products in France increased over the last years the situation in re-

tail varies among the retail chains. Our research is based on three case studies and on site customer research. We bring evidence of positive relationship between the promotion of Fair Trade products and customers' knowledge of the products. At the same time our data show that the dependence between the quantity of products offered and the value of sales of Fair Trade products varies among supermarkets. We cannot suppose that the increase of the number of products alone would increase sales. Although sustainability concepts are unanimously accepted by all retail chains in our cases i.g. Monoprix, Carrefour and Intermarché Super, the support of active promotion of the label varies among the chains. We conclude by opening the question of the future vision of sustainability labels and possible adjustment of the certification's criteria.

■ ***The Smart City Concept in Building Competitiveness of a Modern City Based on The Example of Mannheim***

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Along with globalization and associated with it progressing urbanization, urban areas are growing at an increasing speed. With the rapid growth of urban population around the world, cities are struggling with various threats, challenges and problems. Some cities successfully operate in a more intelligent way to solve their problems. In the era of turbulent and complex environment only entities that are able to adapt to changing conditions have a chance to maintain competitive advantage and survive. The paper considers the impact of the smart city concept on the city's competitiveness based on the example of Mannheim in Germany. The research method used is case study.

Even though, the smart city concept is becoming more and more popular as a direction for further urban development in the European Union documents, only a few literature positions on this subject are available in the Polish literature. Therefore, the findings of research are discussed in terms of their implications for Polish cities. At present, the smart city concept in Poland is at an early stage of development. For this reason, it may be valuable to go beyond the experience of the Polish economy and to draw conclusions from other European successfully functioning smart cities.

■ ***Threshold Concepts in the Teaching of an Eclectic Discipline: The Case of International Business***

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An emerging higher education literature on "threshold concepts" suggests that they represent crucial steps for student understanding of a field and its discourses, a notable example being opportunity cost in economics. It is argued that focusing on such concepts in teaching can promote student engagement and learning. This Poster Extended Abstract submission outlines a project studying the use of threshold concepts in the largely applied and "eclectic" discipline of international business (IB), which has been argued to rely heavily on ancestor disciplines such as economics, psychology, political science and sociology. The project will consider the challenges of teaching IB theories based on threshold concepts from such ancestor disciplines, given, for instance, that many such concepts may need to be introduced in a more compressed way than in a full course in the ancestor discipline. We also relate the issue of ancestor discipline threshold concepts to broader issues in business education such as the challenges of demonstrating links between theory and management practice. We aim to provide practical advice for IB teaching, but also to outline more general theoretical aspects related to teaching threshold concepts from ancestor disciplines in more applied disciplines.

- ***Value Co-Creation and Contemporary Industrial Policy in Resource-Rich Countries***

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Theoretical perspectives on industrial policy in resource-rich countries are predominantly informed by economic and political economy streams of research. This needs to be refined, because the reason why industrial policies may fail is that they are based on an insufficient understanding of stakeholders' strategies and interests. The aim of this paper is therefore to develop the strategic management perspective on industrial development in the countries striving to diversify from the oil and gas. Therefore, this research in the first instance explains the specific of industrial policy in these countries, which is traditionally called local content policy, and aims at diversification from extractive sector in the new service industries, including information technologies. Secondly, the research defines stakeholders in local development in clusters or networks of different actors and adjust a definition of a cluster to the circumstances of a service economy. Finally, the research proposes a conceptual model for local content development in clusters built on value co-creation framework. This model fills the gap in theory embracing the role of local content policies in technological upgrade. This is theoretical and empirical research which uses a qualitative case study approach based on 38 interviews and extensive document review.

- ***What Mandate Gain Can Do to the Subsidiary Management?***

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Globalization of the multinational enterprises complicated the task of subsidiary's managers. Since, all of the subsidiary managers activities influence the performance of the unit, in this study by reviewing the MNE middle management framework and acknowledging that all of the activities are important for the survival of the unit we conceptually investigate "What factors cause subsidiary managers to prioritize one activity over others when subsidiary gains a mandate? And does it matter?" To answer these questions, we elaborate on the mandate gain, its prime mover and the spectrum of change in the subsidiary portfolio. We propose a framework of activities by which we distinguish the direction and the amount of the subsidiary managers' activities post-mandate gain. We finally suggest that when a subsidiary is competing in a hyper-competitive sector where time matters the most, it is best for the MNE to increase the autonomy of subsidiaries in that sector, so the managers can develop subsidiaries portfolio by taking various initiatives in the places they perceive best. Whereas, when MNE has a long-term plan to be located in uncompetitive industry, it is best for the MNE to insert control and coordinate the subsidiaries' portfolio.

- ***Why the Collaborative Development of a Digital Solution Fails? A Case Study Viewed Through Opportunity Recognition and Mental Image Concepts***

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SMEs capitalise on new digital business opportunities and seek for new collaborative modes in order to better find solutions to arising industry needs. Simultaneously, researchers have called for research to uncover the interactions whereby opportunities are discussed, interpreted and produced between different actors. This research explores why the collaborative development of a digital solution failed in the case of a group of Finnish SMEs that were jointly developing a new product for international markets. Opportunity recognition and mental image concepts are utilised to analyse how the collaboration proceeded

and how the collective opportunity recognition changed over time. The research draws on the case study approach and qualitative research methods based on longitudinal data collected from four SMEs. The findings indicate that the mental image of the firms in relation to the digital solution was agile to changing circumstances, whereby opportunity for the product was recognised from the beginning to the end of the development process. On the contrary, the mental image related to the collaboration was less adaptable, which led to the fact that opportunity recognition for collaboration decreased or disappeared in time.

- ***Women-Led Startups, Evidence from Singapore***

A. Olszewska

Kozminski University, Poland; aolszewska@kozminski.edu.pl

This work revolves around the role of female entrepreneurs, potential power of female networks, as well as success and failure dimensions- from the still under-researched perspective of Asia. Singapore was chosen as the research setting due to its unique position of the best place for Female Entrepreneurs (FE) in entire region (MIWE, 2018). Worldwide this city- state is number 3 in terms of offering a thriving ecosystem promoting and supporting High Potential Women Entrepreneurs and having Future Ready Economy (Dell, 2017). Hence, the objective of this research was twofold. Firstly- to characterise the entrepreneurial landscape in Singapore and show current trends in the Startup world. Secondly, to investigate what are the factors and best practices behind this phenomenon. The primary method were interviews with the most successful and high potential FE's based on publicly available rankings. The primary results shed some light on the role of 3 main factors: systemic support- location, language, access to talents and domestic helpers; funding- female VC's networks, grants / tax deductions; and strong female networks- mentoring, coaching and empowerment movements. The research offers insights into age distribution according to motives of setting up a business and sectors in which they operate.

- ***The Significance of Coaching in the Process of Expatriates Acculturation***

M. Guzek

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The preparation of expatriates for work on foreign markets plays a significant role in shaping the success factors of enterprises operating internationally. The development of the employees who are able to work in accordance with the standards applicable on global markets, respecting and taking into account cultural differences in its activities, is one of the most important and difficult tasks in the field of human resources management.

The purpose of this poster is to identify the importance of coaching in the process of expatriates acculturation. The study has a theoretical character. It reviews the literature and current achievements of research on methods supporting the process of acculturation and eliminating the phenomenon of culture shock of people delegated to work in a culturally different environment. The results of the analysis can pertain as a source of knowledge about the challenges faced by expatriates in international enterprises and methods of overcoming them. In addition, it's shown which tools organizations can use to increase the efficiency of people delegated to work abroad.

- ***Determinants of Innovation Cooperation Performance – Agenda for Future Research***

Ł. Puślecki, P. Trąpczyński, M. Staszaków

Poznań University of Economics and Business, Poland; lukasz.puslecki@ue.poznan.pl

Our poster provides a review of extant alliance, innovation, open innovation and inter-firm collaboration literature and organizes it based on a conceptual framework featuring three levels of analysis: (a) the location level, (b) the network level, and (c) the models of cooperation. We tried to highlight existing

gaps in the present understanding of innovation cooperation. Thereby, it outlines a research agenda by identifying key research questions and issues in the areas where further research is needed.



COMPETITIVE SESSIONS

13:30 - 15:00

C 1.2.1.: Different facets of the institutional environment

Location: 0.4, Building CEUE PUEB

Session Chair: James Nebus

- *The complementary roles of states and MNEs in solving the tax haven problem*

J. Nebus

Suffolk University, USA

Country tax policies as OECD's BEPS and EU's CCCTB are being implemented to reverse the trend of tax avoidance and tax havens. Our research question is how effective will these state reforms be? To gauge their effectiveness, we develop theory to identify the antecedents that make tax avoidance both possible and acceptable to MNEs. We explain how the interaction of countries' tax laws with MNEs' tax practices determine the opportunity for tax avoidance and the need for tax havens. We introduce the "zone of acceptable tax practices" construct whose dimensions imply two complementary approaches to reducing tax avoidance. One approach is driven by countries to reduce tax avoidance possibilities, and one is driven by MNEs to reduce tax avoidance acceptability. We conclude from theory that neither approach alone is sufficient to reduce tax havens.

- *Are ethnic ties catalysts for Chinese outward FDI: the role of country-of-origin firms and immigrants' bonds*

H. Zhu¹, J. Cantwell², Z. Deng³

¹Dongbei University of Finance and Economics, China; ²Rutgers University, USA; ³Renmin University of China; China

This study explores whether ethnic ties can influence outward FDI (OFDI) location choices of Chinese MNEs, as they can serve as informal channels of gaining knowledge to offset liability of foreignness in international settings. Country-of-origin firms agglomerate and immigrants are designed as proxies for ethnic ties and OFDI is decomposed into dimensions of propensity and intensity to form two sets of empirical models. We apply negative binomial regression as well as panel data analysis on two models respectively using Chinese OFDI data from 2003-2014. The results show strong support for the positive influence of ethnic ties through both firm and immigrants channels. However, there is curvilinear relationship between ethnic ties and propensity of OFDI in the long run. Furthermore, ethnic ties' role is also expanded by moderating the pull and push factors of OFDI. Our research on moderate effects of ethnic ties indicates, the intensity of previous investment from co-national firms can positively moderate the relationship between local institutions and OFDI through institutional entrepreneurship process. Moreover, ethnic ties as one of firm's network resources can also exert substitute effects on the relationship of R&D advantages and OFDI.



C 1.2.2.: Corporate actors and internationalization patterns

Location: B, Building CEUE PUEB

Session Chair: Marian Gorynia

- *Go abroad or die? A dialogue on internationalization in the decline phase*

A. Montoro-Sanchez¹, C. Maylin-Aguilar²

¹Complutense University of Madrid, Spain; ²Francisco de Vitoria University, Spain

In this paper we examine one of the potential key drivers of the internationalization decision, decrease of home country demand, through the vision of the industry's life cycle model. Our aim is to understand in what industrial context and firm conditions internationalization is a way to escape from the end-game of decline phase. Although stagnation and decline of home country demand is a harmful situation for many firms, few attention has been given to the circumstances in where internationalization is a profitable alternative. The subject of this dialogue is the firm, its competitive position, maturity and the mind set of their top management. Results on a sample of Spanish companies, belonging to the food and beverages industry, show that, although industry sales draw an overall positive performance, firms' competitive situation has to be carefully sensed before committing themselves to develop international activity in order to stay in the declining business, through reconfiguring its markets with international expansion. This research builds on additional knowledge of that particular situation of businesses' life cycle, as it is necessary to understand the links between theoretical models in order to give practical advice to managers.

■ ***Sectoral dimensions of Poland`s investment development path revisited***

J. Nowak¹, M. Gorynia², P. Trąpczyński², R. Wolniak³

¹IBD Business School, Warsaw; ²Poznań University of Economics and Business, Poland; ³University of Warsaw, Poland

The purpose of the present paper is to determine the changes of the sector and industry structure of FDI and to confront the observed patterns with the hypotheses or predictions derived from the IDP model. At the heart of the IDP model lies the concept of net outward investment (NOI). The NOI position (NOIP), broken down by the main sectors and component industries of the Polish economy, is analyzed for the period of 1996-2016. We develop a conceptual framework of the sectoral shifts in the composition of NOIP along its different stages. Subsequently, our panel regression analysis indicates that the relative share of a sector in inward and outward FDI stocks is positively related to its level of technological intensity and its level of service intensity.

■ ***The concepts of strategy and business models in firm internationalisation research: towards a research agenda***

M. Gorynia, P. Trąpczyński, S. Bytniewski

Poznań University of Economics and Business, Poland

Recent research on the internationalisation of the firm has indicated that the nature of the business model may be pivotal in understanding internationalisation processes, particularly with regard to such phenomena as born global companies or international new ventures. Indeed, going beyond the popular variables analysed by IB scholars can be crucial in explaining not only the pace of international expansion, but also – if not in particular – its modes and loci. In this discussion paper we have departed from overall concepts of strategy and business models and reflected upon their commonalities and mutual relationships. Review indicates that some of the dimensions of both concepts, including the operating modes, choice of products or markets, are common to both concepts. However, internationalisation appears to be an integral part of corporate-level strategy which defines the directions of long-term firm development, including the geographic dimension. Thus, considering different geographic commitments as partly independent, one can assume that while the entire firm has a business model as a whole, there can also be varieties of business models within the same organisation, which are a consequence of its growth, particularly internationalisation.



C 1.2.4.: Disentangling firm multinationality

Location: 2.1, Building CEUE PUEB

Session Chair: **Mohamed Amal**

Session Chair: **Pham Hoanh Son NGUYEN**

- ***A balanced inter-cultural-space dispersion is not enough. Think also about the way you get there!***

P. H. S. Nguyen¹, T. Atamer², A. C. Martinet³, Z. Guedri², P. Legrand¹

¹ESC Clermont, France; ²EM Lyon Business School, France; ³Jean Moulin University, France

Inspired by deficiencies of prior research on the internationalization-performance link and the recent advance in international business literature demonstrating the importance of firms' inter-cultural-space dispersion, we study, in this paper, whether, to what extent, and under what circumstance a growing dispersion of firms' international activities across cultural blocks leads to higher performance. To achieve this, we pursue a context and process-oriented approach. Hypotheses are developed on a multitheoretical background consisting essentially in an experiential and procedural learning-driven approach to international expansion and the perspective of time compression diseconomies. The hypotheses are tested on a sample of 69 large international French enterprises over 7 years, from 2001 to 2007. Results show that achieving a high and balanced dispersion across heterogeneous cultural blocks is only a necessary condition for a better financial performance; and that keeping a slow or moderate pace of inter-cultural-block dispersion is (one of) the sufficient one(s).

- ***The moderating effects of formal institutional distance on the relationship between cultural distance and performance***

H. Correa da Cunha¹, M. Amal², D. Floriani³, S. Andersson⁴

¹Halmstad University Sweden & Universidade de Blumenau, Brazil; ²Universidade de Blumenau, Brazil; ³Universidade do Vale do Itajai, Brazil; ⁴Halmstad University, Sweden

Although comparing countries using the "distance" metaphor presents serious issues, little has been done in terms of alternative measurements. We hypothesizing that distance cannot be treated as a continuous scale as there is a two-sided aspect for when moving towards opposite directions that create different but not necessarily opposite effects. Additionally, we show that narrowing the discussion and focusing on the direct effects of either cultural or formal institutional distances provide incomplete explanations as they interact and shape the outcomes of internationalization. Tests include 1466 firms over a period of 3 years. Results show that the implications of Cultural Distances on performance are asymmetric, in a way that the effects depend on the direction. Formal Institutional Distances affect in a negative manner the performance of developed country multinationals in host countries with lower institutional quality compared to its home country. Emerging market firms are affected in a positive manner when operating in less developed countries and in a negative manner when institutions in the host country are superior to its home country. Formal Institutional distance moderates in a positive manner the relationship between Cultural Distances and performance.

- ***Antecedents of the multinationality level of firms from developing countries***

M. Amal, M. Hoeltgebaum

Regional University of Blumenau, Brazil

The main objective of the present paper is to address empirically the impacts of institutional distance on the multinationality level of firms from developing countries, and interpret how the interaction between institutional distance and firm resources affect firms from developing countries. Using data of firms from developing countries, we estimated an empirical cross-section model. The results show

that while cultural distance was not found statistically significant, institutional distance, on the other hand, was statistically significant. The higher the distance between home and host country, the higher the multinationality of firms from developing countries. We also found a positive and statistically significant correlation between intangible resource and multinationality. Finally, the estimate models show that foreign income and intangible resources positively moderate such relationship.



C 1.2.5.: Uncertainty in internationalization

Location: 2.21, Building CEUE PUEB

Session Chair: Tilo Halaszovich

Session Chair: Eriikka Johanna Paavilainen-Mäntymäki

- ***Fear for Failure and Need for Longevity – Internationalization Process Tensions within Family Businesses***

E. J. Paavilainen-Mäntymäki¹, T. Leppäaho², J. Metsola²

¹University of Turku, Finland; ²Lappeenranta University of Technology, Finland

This study takes a process perspective on internationalization failures in family businesses (FBs) to uncover the tensions between socioemotional wealth (SEW) preservation, forming the core assumptions in FBs, and risks related to internationalization, which in turn may cause FBs to lose SEW. A qualitative interview research approach, consisting of 71 follow-up interviews in 23 FBs during the years 2015 and 2018, was selected to explore the international failure experiences of FB managers. The contributions of the study include an assemblage-theoretic approach to FB internationalization failures process and understanding about the relationships between SEW, internationalization and failures in the FB context.

- ***Theorizing Fear of Failure in the International Opportunity Evaluation: An Investigation of Chinese Entrepreneurs and Their Small and Medium-Sized Enterprises***

K. Dong

The University of Adelaide, Australia

Focusing on the initial stage of internationalisation, we theorize the multifaceted impacts of the fear of failure though underpinning the emotion, cognition, and behavioural mechanisms. We investigated: how do entrepreneurs experience the fear of failure when evaluating an international opportunity? With an application of Interpretative Phenomenological Analysis (IPA), a qualitative approach to allow Chinese entrepreneurs to reflect their internationalisation experiences. We find that fear of failure comes in three formats in the context of international opportunity evaluation: (1) fear the financial loss when evaluating the opportunity value; (2) fear making inexpedient decision when evaluating the match between the individual and the opportunity; (3) fear the weak institution when evaluating the unique situated context and future trend. However, the perceived risk generates negative emotional experiences. Therefore, entrepreneurs highlight risk management via estimating the safety margin to guarantee the failure consequence is affordable. The perceived uncertainty triggers the cognitive experience of fearing unknown, resulting in the evaluation of the network's trustworthiness to diminish uncertainty. We contribute to the international business literature by introducing the fear of failure phenomenon. We help decision-makers to build up the awareness of the fear of failure and offer implications to entrepreneurship educators.

- ***Uncertainty and decision-making in SME internationalization: The importance of control, prediction, and knowledge***

W. Bai^{1,2}, B. Francioni³, M. Johanson^{4,2}, L. Oliveira^{5,4}, M. Ratajczak-Mrozek⁶

¹Zhejiang University of Technology, China; ²Uppsala University, Sweden; ³University of Urbino, Italy; ⁴Dalarna University, Sweden; ⁵University of São Paulo, Brazil; ⁶Poznań University of Economics and Business, Poland

We investigate the role of market uncertainties as determinants of the adoption of control and prediction in the internationalization of small- and medium-sized enterprises (SMEs). Building on the possibility that uncertain markets may lead to trade-offs between these strategies, as suggested by the convergence between effectuation and internationalization research, we differentiate between uncertainties originated in SMEs' home and host countries. We test our hypotheses with a cross-country dataset encompassing 597 SMEs surveyed in Brazil, China, Poland, and Italy. Our results indicate that home-country uncertainty is related to the adoption of control strategies, while host-country cultural uncertainty is related to prediction efforts. Moreover, internationalization knowledge emerged not as a moderator of these relationships but as a relevant antecedent of both control and prediction. Our findings have implications for the use of effectuation in the study of SME internationalization and also for the conceptualization of the effectuation process itself.



C 1.2.8.: Determinants of subsidiary roles

Location: 3.2, Building CEUE PUEB

Session Chair: **Małgorzata Lewandowska**

Session Chair: **Marlena Monika Dzikowska**

- ***A Dynamic Framework of Subsidiary Strategic Roles***

M. M. Dzikowska¹, U. Andersson^{2,3}

¹Poznań University of Economics and Business; ²Mälardalen University; ³BI Norwegian Business School

Over the last 30 years responsibilities of subsidiaries have been analyzed from many different perspectives, including subsidiary roles, and subsidiary charter and mandate evolution. Nevertheless, although individually useful, extant studies on subsidiary responsibilities do not coalesce into a coherent body of work with an underlying construct reflecting on a subsidiary's functional specialization. Thus, we propose an operationalization of the subsidiary strategic role (SSR) concept through three dimensions: types of value chain functions carried out by a subsidiary, their market scopes (the range of geographic and intra-organizational markets available to the subsidiary within each of the carried out value chain functions) and sophistication levels (the value chain function's content technical complexity). Application of the SSR construct on the sample of 193 subsidiaries demonstrates that discrepancies among the functional responsibilities of subsidiaries go far beyond what is commonly acknowledged in extant research. Furthermore, changes in subsidiary's functional responsibilities are relatively common and can be successfully used to explain subsidiary's sales growth. Consequently, the SSR construct integrates past research on subsidiary role and subsidiary evolution, and serves as a springboard for launching future research focused on subsidiary growth and determinants of subsidiaries specialization in activity sets in the MNE's value chain.

- ***The role of Bulgarian subsidiaries in R&D internationalization: strategic or black hole?***

M. Dodourova, S. Zhao, A.-W. Harzing

Middlesex University, UK

Our inductive study of ten Western European multinational enterprises (MNEs) and their R&D activities in Bulgaria uncovers four distinct internationalization models. This paper draws on the literature on R&D internationalization and subsidiary role to explore MNE R&D arrangement in small emerging economies (SEEs). The four distinct models are defined in terms of local R&D capability, ownership structure, knowledge flow, organizational learning, and knowledge leakage. The first model, namely specialized knowledge contributor (Model 1) suggests new knowledge creation in specific areas. Three other models suggest the implementation of existing knowledge, namely flexible knowledge implementor (Model 2), localized knowledge adaptor (Model 3), and independent knowledge implementor

(Model 4). We also identify Model 2 to have the risk potential of developing into 'black hole' and Model 3 to have the potential of becoming more strategic. This study offers several testable research propositions and managerial insights into the opportunities and risks of SEEs as an emerging location for R&D internationalization.

- ***Global market integration, strategic orientation, and foreign subsidiary divestment***

L. Sleuwaegen¹, R. Belderbos^{1,2}, F. DeMichiel¹, S. Wu³

¹KU Leuven, Belgium; ²Maastricht University, Netherlands; ³University of Liverpool, UK

We argue that diverging trends in global trade and market integration and the associated strategic orientation of MNCs have important repercussions for the drivers of divestment decisions. In globally integrated industries, divestment decisions are more strongly driven by high labor costs, under mounting cost and efficiency pressure. In contrast, in fragmented industries with a less pronounced trade integration path and remaining market differences, local market conditions are the prime driver of affiliate divestment decisions. We also posit that global trade integration is associated with the adoption by MNCs of a strategic orientation towards efficiency. MNCs that have aligned their strategic orientation to the integrated global industry environment will show the most pronounced pattern of divestment behavior in terms of a responsiveness to labor costs rather than local demand. We find general support for these predictions examining the divestment hazards of 3'418 Japanese manufacturing subsidiaries operating in 56 countries during the period 1990-2004.



C 1.2.9.: Location-specific determinants of international finance Location: 3.3, Building CEUE PUEB

Session Chair: **Jean-François Hennart**

Session Chair: **Jure Jeric**

- ***Political Economy of Finance: Securities Market Regulation***

J. Jeric

Oxford University, UK

The recent financial crisis has sparked fierce public and academic debates about influence of private stakeholders in regulation. Despite increased scholarly attention, we still have insufficient deductive knowledge of the financial industry influence over global rule-making. To which extent financial regulatory agencies are influenced by private interests? What factors affect the level of stringency of a regulatory change?

Addressing these questions is vital for understanding the real influence of financial interest groups in rule-making processes. This paper looks into regulatory consultation procedures as the main official channel for stakeholders to express their regulatory standpoints with the aim of exercising influence over final rules. More specifically, the paper relies on a new dataset on securities market regulation, which consists of 421 final rules and 38,997 individual comment submissions to the SEC and ESMA. There are two important empirical findings. First, the analyses indicate that regulatory agencies are responsive to interest group influence and alter the stringency of rules accordingly (i.e. promulgate weaker or stronger rules). Second, grounded in two pillars of 1) breadth of mobilisation and 2) the level of regulatory preference homogeneity, this paper tests a new theoretical argument: the key driving force of regulatory changes is competition in the market itself.

- ***Dividend smoothing in BRICS countries: the explanatory power of the company's individual and market-based determinants***

U. Mrzygłód, S. Nowak, M. Mosionek-Schweda, J. Kwiatkowski

University of Gdansk, Poland

The phenomenon of the corporate's dividend smoothing has intrigued financial economists for decades. The purpose of this paper is not only to verify the existence of the smoothing pattern but also to examine the drivers of the dividend smoothing on the selected emerging stock markets, namely BRICS countries. Having a unique dataset of 564 companies that paid dividends for at least ten years within the time span of 1995-2015, we investigate the stock market's and company's characteristics which are presumed to be key drivers of the dividend smoothing. Our contribution to the existing literature is twofold. First, based on a panel data, we estimate the speed of dividend adjustment (SOA) using a GMM two-step estimator. Second, while examining the dividend smoothing determinants, we propose the panel estimation with the SOA coefficient coming from the rolling estimation for individual companies as a dependent variable. Our results show that important market drivers affecting dividend smoothing are interest rates and factors related to the stock market development. On the company's level, we confirm the importance of the market-to-book and payout ratios, company's age, size, leverage and tangibility ratios, as well as the liquidity ratio.

- ***Liability of foreignness in investment banking***

J.-F. Hennart¹, L. B. Beznos², H. H. Sheng²

¹CentER, Tilburg University, Netherlands; ²Getulio Vargas Foundation (FGV-EAESP), Brazil

International management literature argues that foreign firms operate under a Liability of Foreignness (LOF). Previous studies studying LOF in banks have come up with contradictory results. One of the reasons could be the complexity involved in comparing different bank types and products. We focus exclusively on the sales and trading of standard treasury products by investment banks. We hypothesize that disadvantages of foreignness will be greater than advantages due to the importance of access to local customers. We analyzed quarterly financial data for 87 domestic and foreign investment banks in Brazil since 2011, using pooled OLS as our statistical model. We found that there is indeed a liability of foreignness. Testing characteristics that might mitigate LOF, we found that a smaller psychic distance and a larger home country economy can have a positive effect on foreign banks profitability. Surprisingly, experience does not appear to have a mitigating effect on LOF.



C 1.2.11.: Tactics of SMEs in international markets

Location: A, Building CEUE PUEB

Session Chair: Łukasz Puślecki

- ***They are like elephants and we are like mice: A study of learning processes in two internationalizing SMEs***

S. Melén Hånell, C. E. Rovira Nordman, L.-G. Mattsson

Stockholm School of Economics, Sweden

There is a gap in international marketing research about how firm-level and individual-level experiential knowledge actually influences the internationalization process of SMEs. The purpose of this article is to fill this gap by answering the following research question. How does the experiential knowledge of individual managers influence the internationalization process of SMEs? To answer these questions, longitudinal data from two Swedish firms in the life-science industry is analyzed. The analysis shows that the experiential knowledge factors enhancing the SMEs initial growth, not are the same as the knowledge factors that enhance the firms' subsequent growth in foreign markets. The companies that succeed the best are those with CEOs that apply a sound and wise business sense. The results contribute to broaden our understanding about how international SMEs behave and develop over time.

- ***Social media use as mechanism facilitating progression through the international growth phases of INVs***
S. Fraccastoro, M. Gabrielsson
University of Eastern Finland, Finland

The rise of social media has prompted the creation of communication, marketing and sales tools that are relied upon by ever more businesses. Despite a body of research analysing the potential of social media tools to assist many of a firm's functions, studies explicating their relevance to the internationalisation process of the firm remain rare. By focusing on a dominant-problem logic affecting international new ventures during their growth path, we examine how social media use can assist firms in overcoming managerial and international business challenges over time. We find that the biggest contribution of using social media tools during the international growth phases lies in the enhanced ability to penetrate relevant national and foreign networks. Accordingly, social media use contributes to overcoming the liability of outsidership. Nevertheless, employing social media is not always directly associated with the successful progression of INVs through international growth phases. Specifically, we found social media tools are relevant to product commercialisation in foreign markets already entered, when used in association with other marketing and sales channels. Therefore, we discourage firms from adopting social media tools as their only channel of internationalisation.

- ***Vulnerability in Cross-Border Online Shopping: A Cross-National Comparison between Chinese and German Consumers***
A. Fota, H. Schramm-Klein, G. Wagner
University of Siegen, Germany

Cross-border online shopping describes the phenomenon of consumers conducting online purchases in foreign countries, instead of buying online in their home country market. By doing so, consumers usually have to face additional risks, increasing potential consumer vulnerability. In this study, we examine which role potential determinants of consumer vulnerability play in the cross-border online shopping context. We, therefore analyze the relevance of perceived benefits and risks and the influence of different determinants that indicate vulnerability, when making foreign online purchase decisions. We compare two different country markets with large domestic markets and shopping alternatives, but varying cultural background, i.e. China and Germany, to examine the role of perceived vulnerability. Our results show that for German consumers, cognitive determinants, such as the perceived benefit-risk balance, knowledge of beneficial means-end relationship and online savvy, but also trust, seem to enhance the cross-border online purchase intention. Chinese consumers' purchase decision, however, is most influenced by trust, but also by knowledge of beneficial means. Foreign online retailers may establish this trust by using quality seals, keeping sales promises and ensuring transparency of processes, while, especially for German consumers, access to information must be guaranteed, as well as education on how to avoid risk.



INTERACTIVE SESSIONS

13:30 – 15:00

I 1.2.1.: Governmental influences on MNEs

Location: 0.5, Building CEUE PUEB

Session Chair: **Phillip C. Nell**

Session Chair: **Constantina Kottaridi**

- ***The role of Chinese emerging market multinationals in the Belt Road Initiative: An inter-disciplinary approach***
W.-s. Siu¹, J. Pillai²

¹Hong Kong Baptist University, Hong Kong S.A.R. (China); ²American University of Central Asia, Kyrgyzstan

Though the OBOR (One-Belt-One-Road) or BRI (Belt Road Initiative) becomes a hot issue and has attracted a deluge of research and writing, most studies are journalistic or anecdotal. Recent management scholarship has argued that more integration from a variety of social science disciplines can buttress management thinking in understanding the business firm as a political actor. This paper takes up that call by utilizing an inter-disciplinary approach integrating the political science theories with international business models to examine the role and strategies of international Chinese enterprises in the BRI. Based on the findings of the literature review, a list of research questions and areas will be proposed to examine how Chinese emerging market multinationals (EMNEs), subject to the influences of their home country China, develop the markets in OBOR countries.

- ***CEO political ideology and firm's tax avoidance behavior in the shadow of rising populism***

A. Kerai

Indian Institute of Management, India

CEO political ideology can have profound effect on firm tax avoidance behavior. Although, engagement in socially deviant behavior jeopardizes firm social capital, firms behave differently under the crisis of rising populism. Rise of populism emerged as a backlash of globalization that fueled the anti-establishment sentiments and public outcry on increasing economic and social inequality. We argue that under the crisis of populist politics, on an average conservative-leaning CEO tend to form higher perception of threat and less aggressive in their tax behavior as compared to liberal-leaning CEO.

- ***Engaging to be at Peace? Examining China's Interaction with Australia and South Korea in Diplomacy and for International Business in the Belt and Road Initiative***

J. Kim, A. Raswant

University of Sydney, Australia

This paper raises a critical question: how does China enjoin other parts of the world to support its strategic initiative? This paper delves into the Belt and Road Initiative (BRI) as Chinese development policy and focuses on China's endeavor to engage with other countries in BRI for the following reasons. Compared to small economies and actors, middle powers in the regions such as Australia and South Korea, are more challenging for China to include in its strategic initiatives. The legitimacy of Chinese BRI can be significantly buttressed by the favorable endorsement from these two middle powers. The paper tests two hypotheses from English School perspective: Chinese government diplomatically engages Australian and Korean governments in BRI as a practice of peaceful co-existence, and Chinese firms involve Australian and Korean businesses into BRI in a way that strengthens China's endorsement of peaceful co-existence. Primacy sources of diplomatic documents and trade statistics will be analyzed by process-tracing technique that highlights a turning point in the path of building relationships. This paper aims to examine how China, as a great power, engages Australia and Korea, middle powers, as its partner in its national strategy.

- ***Home Sweet Home? The Impact of Home Country Subnational Environment on the Internationalization of Emerging Market Firms***

A. Raswant, C. Pattnaik

University of Sydney, Australia

The literature on emerging markets has recognised the importance of home country in internationalization of emerging market firms. We extend the research on home country by focusing on subnational

environment, particularly accounting for the impact of subnational heterogeneity on firm's decision to engage in internationalization. We complement the institution-based view of international business strategy with the capability view of firm to explore the link between subnational institutional development and internationalization of emerging market firms. Moreover, not all firms headquartered in the subnational region derive the same benefit from institutional development. Depending on the firm's capability to leverage the institutional attributes may better explain the heterogeneity among firms' internationalization. Using a sample of Indian firms for the period 2008-2017 and random-effects logistic regression method we find support for our hypotheses. Our results indicate that a firm's internally oriented capability to internalize the institutional benefits is likely to encourage a firm from the subnational region that is rigorously implementing business reforms to internationalize. However, as the subnational region develops further to improve the conditions for conducting business activities, firm is less likely to consider internationalization and instead focus on developing resources to capitalize on domestic market.



I 1.2.2.: Institutions and FDI

Location: 0.7, Building CEUE PUEB

Session Chair: **Birgit Hagen**

- ***Internationalization of the State-Owned Enterprises: Evidence From Russia***

D. Klishevich, A. Panibratov

St. Petersburg State University, Russia

This study examines the relationship of the state ownership and internationalization which is still far from being clear, since research on this topic produced controversial results. The controversy may be grounded in the different contexts where state companies operate. We study the Russian state companies, that are the least studied among the emerging market countries, and promise to reveal the insights on the internationalization strategies of SOEs in a unique situation of external pressures. We examine the association of the state ownership degree and the internationalization level on the sample of state- and private-owned enterprises that are the 250 largest Russian exporters for the 4 years from 2013 to 2016. The results indicate that state ownership degree is negatively associated with the internationalization intensity, but only in case of the indirect state ownership, which we explain with the argumentation of the public agenda that companies pursue. Russian state companies are considered to have both commercial and strategic goals, and the latter may be connected to the geopolitical aspirations of the government. Firms with indirect state affiliation are used by the government as a leverage to reach non-market goals. Thus, the state pursues strategic (as opposed to commercial) agenda indirectly.

- ***Internationally initiated microfinance institutions and their performance: The moderating effect of size***

T. W. Sommeno

University of Agder, Norway

Businesses launched in overseas location may face liability of foreignness (LOF). Despite the growing involvement of international impact investors in setting up hybrid organizations across countries, thus far, less has been known about LOF in such organizations' context. This paper, taking a typical hybrid organization case- microfinance institutions (MFIs), examine the liability of foreignness in greenfield hybrid firms. We use data from five rating agencies on 655MFIs in 77 countries from 1998 - 2015. The results show that greenfield hybrid organizations in average have significantly lower financial performance compared to hybrid organizations established by local initiators; verifying the LOF notion in hybrid setting. Further, the foreignness effect is stronger by lower level of development of the

host country in which the organizations are set up and by the higher-level of the organization's social orientation to reach the low-income clients. Lastly, the results also provide support that organization size moderates the effect of this liability

- ***Inward FDI in Central and Eastern Europe: do institutions still matter?***

V. Avioutski¹, M. Tensaout²

¹ESSCA School of Management, France; ²Université du Maine, France

This study explores the relationship between institutions and inward FDI in 11 Central and Eastern European EU member states between 2005 – 2017. Our results suggest that institutions matter more than the economic factors in the locational choice by foreign investors. More specifically, the quality of institutions and the improvement in democracy attract FDI inflows, while corruption deters them. The prevalence of the institutional determinants can be explained by the fact that the convergence economic policies have already been implemented, which makes institutions an influential locational determinant in the CEE area. Another important result consists in that GDP appears clearly as a mediator variable between the institutional variables and FDI.

- ***Legitimation through the network – the case of emerging market firm internationalisation***

N. Hasche², C. Öberg¹

¹The Ratio Institute, Sweden; ²Örebro University

This paper investigates the role of networks when emerging-economy firms enter into advanced- economy markets. Based on the empirical findings presented in this paper, the paper elaborates on how advanced-economy market supplier relationships are created to legitimate the firm in advanced-economy markets. The purpose of the paper is to examine how emerging-economy firms establish supplier networks in advanced-economy markets in order to gain legitimacy with customers in other advanced-economy markets. The paper thereby highlights a different role of networks in internationalisation than what is portrayed in previous research and illustrates this through two case studies. The supplier networks in advanced economies are used to gain knowledge but also reputation, and thus deals with the liability of outsidership beyond what is described in previous research. The construct of a supplier network to reach a customer network points at two different networks and the connectivity between in them as a means for an emerging-economy firm to become accepted.

■ ■ ■

I 1.2.5.: Born global strategies

Location: 3.1, Building CEUE PUEB

Session Chair: **Witold Nowiński**

Session Chair: **Sami Saarenketo**

- ***Internationalization of Born Globals: the Entrepreneurial Ecosystem Perspective***

H. Velt, L. Torkkeli, S. Saarenketo

Lappeenranta University of Technology, Finland

In the international entrepreneurship research, the concept of born globals is widely used to explain young firms that internationalize right after inception. However, not much is known how these high-growth firms interact with their societal environment that facilitates such progress. Therefore, in this exploratory study, we combine the born global phenomenon with entrepreneurial ecosystem concept in order to shed light on how born globals perceive their local environment.

Moreover, we assess how born globals in terms of their entrepreneurial and internationalization features perceive their local ecosystem during their life cycle stages, and their perception towards the availability and access to the systemic elements influential for firm progress. We gathered data

via online survey and analysed it with the analysis of variance (ANOVA). As a result, we contribute to the literature on international entrepreneurship by 1) outlining born global features used to assess ecosystem's elements in the life cycle stages, and 2) comparing born global differences in perception towards the presence of ecosystem elements to reflect direct issues in supporting development and internationalization. This study help to intertwine the two mainstream concepts to further our knowledge how regional environment can assess firms international growth.

- ***Brazilian craft breweries and internationalization process: the born global perspective***

F. Stocker¹, G. Abib²

¹University of São Paulo, Brazil; ²Federal University of Paraná, Brazil

This study aimed to understand the process of internationalization among Brazilians born globals breweries. The beverage industry sector, more specifically of craft breweries, was chosen because it is highly competitive, and even in this scenario, Brazilian breweries have been highlighting and competing in an international market. We adopted the qualitative approach research, using a multiple case study strategy, and for that, we selected seven craft breweries with relevance and national prominence. The results show how were the internationalization process of the companies, motivated by the background and international experience of its founders, using strategies for entry into the global market, such as participation in international festivals, collaborative productions with foreign breweries, strengthening of networks, and export and import activities. Finally, the theoretical and empirical contributions of the work refer to the conjecture that the evolution of the Born globals is related to the high competitiveness of the market, is influenced by the international background of the founders and by the influence of the international network. The paper concludes with a discussion of the implications, contributions as well as the suggestions of future researches.

- ***Business models and internationalization patterns in the software industry. The case of Polish B2B IT firms.***

W. Nowiński¹, M. Kozma²

¹WSB University in Poznań, Poland; ²Corvinus University of Budapest, Hungary

This paper deals with internationalization patterns of companies from the software industry. It links business model characteristics with patterns of internationalization. Its theoretical basis is cross-disciplinary but can be linked to transaction cost reasoning and in particular Hennart's concept of accidental internationalist. Relying on three case studies of Polish software companies supplemented by secondary research of Polish public IT firms we explore links between business models and timing and pace of internationalization in this industry. Based on empirical evidence and previous publication we abductively develop three propositions. Two propositions refer to value proposition and link timing and pace of internationalization with complexity of software and switching costs, in particular severity of implementation. The third proposition refers to revenue model and links internationalization with application of subscription-based sales model.

■ ■ ■

PANEL

13:30 – 15:00

P 11.: Industry 4.0 – the perspective of international business Location: 2.2, Building CEUE PUEB

Session Chair: **Barbara Jankowska**

Session Chair: **Marta Götz**

- ***Industry 4.0 – the perspective of international business***

B. Jankowska¹, M. Götz², M. Gniadek³, R. van Tulder⁴

¹Poznań University of Economics and Business, Poland; ²Vistula University, Poland; ³Amica Group, Poland; ⁴Erasmus University, Netherlands

The goal of this study is to evaluate the readiness of firms to join the global value chains in the era of Industry 4.0. By conducting this study, we aim at diagnosing the readiness of Polish firms to participate in the digital transformation. Thus, we try to identify the impact of Industry 4.0 on the international cooperation of firms. The formula of our surveys and questions is to provide the picture of the present state – how much the fourth industrial revolution has been adopted by the firms and how much the firms understand the concept of Industry 4.0 as well as how they perceive their assumptions. Although much research has been already done on Industry 4.0 readiness or maturity (international consultancies such as BCG, Siemens, McKinsey) they, to the best of our knowledge, have never covered the broader perspective of the whole chain of interdependences i.e. the drivers and conditions for cross-border cooperation in digitally transformed era.



COMPETITIVE SESSIONS

15:30 – 17:00

C 1.3.1.: Knowledge exchanges in internationalization

Location: 0.5, Building CEUE PUEB

Session Chair: **Antonella Zucchella**

- ***Multinationals and the European poors: Reverse knowledge transfer or ad hoc solutions?***

A. Zucchella¹, S. Malvestito²

¹University of Pavia, Italy; ²UBS, Switzerland

In 2015, 118.7 million people, or 23.7 % of the population in the EU-28 were at risk of poverty or social exclusion (Eurostat, 2018). The most exposed social groups are children, women, elderly people and immigrants. The stability and prosperity of Europe depend on the capacity to tackle this challenge. International Business (IB from now on) studies and multinational enterprises (MNEs) can contribute to address the challenge (Kolk and Van Tulder, 2006 and 2010).

A research gap is represented by effective strategies and marketing approaches to target these consumers (Wilson and Wilson, 2017). Is reverse knowledge transfer the best response or does poverty in developed countries require an ad hoc approach?

The empirical research is based on three case studies. The selected MNEs have been purposefully sampled (Patton, 2002). The companies have already gained experiences in targeting BoP markets in developing countries. They are analyzed in order to understand better their approaches and the applicability of BoP strategies in Europe.

- ***Does Foreign Direct Investment promote Institutional Development in Africa?***

R. Mongong-Fon, F. Filippaios, C. Stoian

University of Kent, UK

FDI inflows into Africa have increased sharply since the turn of the millennium mainly due to the growth in OFDI from emerging economies. However, while African governments view this growth as a positive development for the continent, many governments in the West have raised concerns regarding the institutional impact of investments from emerging economies. This paper explores the impact of FDI inflows on institutional development in African countries and whether such effects are similar for investments from developed versus developing economies. We find a positive effect of FDI on institutional quality through a cross-sectional analysis of greenfield FDI projects in 37 African countries for the period 2003-2015. However, we find that FDI from developing economies and China, in particular, have a negative effect on institutional quality and is robust to alternative measures of institutional quality.

- ***Institutional deviance and institutional upgrading: saying no to organized crime***

A. Cuervo-Cazurra¹, G. D. Santangelo²

¹D'Amore-McKim School of Business; ²Copenhagen Business School, Denmark

We analyze the drivers of the speed of anti-organized crime certification. Building on institutional economics, we introduce two arguments. First, firms from domestic regions under the influence of organized crime seek anti-organized crime certification faster. This is driven by their institutional deviance, in which firms make their departure from locally-accepted informal norms of behavior explicit. Second, firms' international exposure has an inverted U-shaped relation with speed of anti-organized crime certification. This is because firms upgrade their institutional practices to superior informal norms to operate across borders, but highly internationalized firms have already done the upgrading, reducing their speed to certification.



C 1.3.3.: Multiple perspectives on moving IB research ahead **Location: 0.7, Building CEUE PUEB**

Session Chair: **Thomas Lindner**

Session Chair: **Timothy Michael Devinney**

- ***Myths about collinearity and clusters in International Business research: Identification, consequences, and remedies***

T. Lindner, J. Puck

Vienna University of Economics and Business, Austria

Multicollinearity and clustering of data are frequent issues in quantitative empirical research in International Business. There are, however, prevailing myths about their effects on regression results. This paper provides illustrations of how collinearity between variables of interest and data clustering on at least two levels can affect results in International Business research. Shortcomings of empirical results given insufficient treatment of collinearity and clustering are identified. Recommendations are made about how spurious findings and result instability can be avoided. A complex example that combines multicollinearity and clustering is given to approximate typical quantitative research questions in IB. This example is meant to act as an illustration for applied researchers to identify different kinds of misspecification.

- ***Theories, Hypotheses and Testing Structures: A Holistic Perspective***

T. M. Devinney, E. Rose, K. Nagre

University of Leeds, UK

The field of international business (IB) is still rather young. As IB continues to develop, and moves toward more theoretical and empirical rigor, this seems like a good time to think more carefully about our approach to testing theory. In this paper, we outline a perspective on the testing of theories and their associated hypotheses. We argue that the current approaches to theoretical testing reflected in published research in international business – indeed, management studies in general – are potentially subject to important limitations that substantially weaken the power of the apparent evidence-based support of our theories. We demonstrate that a more holistic and comprehensive approach to theoretical testing and methodological rigor is necessary in order to develop a parsimonious and valid empirical regime that would allow us to make more generalizable and predictive statements about the phenomena that we observe.

- ***Systematic technique for applying critical realism to multilevel case studies in International Business***

A. Silenskyte

University of Vaasa, Finland

International Business (IB) scholars develop theories within highly complex organization – multinational corporation (MNC), which embraces numerous diverse institutional contexts. This empirical

setting requires research methods that can deliver insights with high contextual sensitivity while maintaining academic rigor. Case studies, which aim for Contextual Explanation, are considered to address the latter challenge; however, while conducting such empirical studies many practical challenges remain unaddressed. Thus, this paper introduces a systematic technique, which simplifies process of conducting multilevel case studies with critical realist philosophical stance and addresses important concerns regarding the research quality. The paper contributes to the IB field by suggesting methodological advancement that is likely to lead to development of better theories and theoretical models. When the technique is applied, empirical research is capable to reveal hidden objective mechanisms behind multiple phenomenon within MNC while taking into consideration social subjective realities and events at multiple levels of analysis. Technique favors (empirical) problem-based research questions and thus allows tackling ‘big questions’ in IB rather than filling mere gaps in the literature.



C 1.3.4.: Atypical behavior in internationalization

Location: A, Building CEUE PUEB

Session Chair: Yi Li

Session Chair: **Stefano Elia**

- ***Entry mode deviation from internalization theory predictions***

S. Elia¹, M. Møller Larsen², L. Piscitello¹

¹Politecnico di Milano, Italy; ²Copenhagen Business School

We explore when and why decision makers choose international entry modes (e.g., hierarchies vs. markets) that deviate from internalization theory predictions. By applying a cognitive perspective on entry mode decision making, we propose that the performance of prior international activities influence the behavior of decision makers in different ways than the predictions of internalization theory. More specifically, due to a representativeness bias, under (over) performing past experiences influence the choice to change (keep) the past entry mode choice, and this may result in an entry mode deviation. Additionally, the propensity to deviate from theoretical predictions is stronger when past experiences is recent and/or salient, due to an availability bias. In conclusion, we augment the bounded rationality assumption of internalization theory with important behavioral assumptions on how firms enter international markets. In so doing, we contribute to the recent conversation on how variation in human behavior influences internalization theory.

- ***The Role of Imitative Learning on Speed of the Internationalization Process: An Analysis on Market Selection Process***

J. N. Edeh, F. J. Acedo, J. C. Casillas

University of Seville, Spain

The study of speed in the internationalization process has gained a great attention in the recent literature. The paper by Casillas and Moreno (2014) raised the importance of knowledge in understanding the speed of the internationalization process, but neglected other sources of knowledge acquisition. With this paper we have introduced the importance of the imitation in accelerating the market selection. By analyzing a sample of 6762 foreign operations from 745 firms, we identify the importance of the competitor analysis for market entry. Our results show that the imitative process is selective and that the effect of country-industry imitation is under the presence of possible saturation effects in the explanation of speed.

- ***Which way to catch up? Top management team functional diversity and unconventional FDI portfolios of emerging economy firms***

Y. Li¹, L. Cui², Y. Choi², X. Tian³

¹University of Sydney, Australia; ²Australian National University, Australia; ³Chongqing Technology and Business University, China

To catch up with global market leaders, emerging economy (EE) firms employ various types of unconventional foreign direct investment (FDI) as a competency enhancing strategy. We study the effect of EE firms' top management team (TMT) functional diversity on their choice of an (1) exploratory and (2) ambidextrous FDI portfolio against other types of FDI. We also examine how this effect is moderated by the industrial environments that influence the extent to which TMT members exchange and integrate their complementary knowledge. Data from a panel of Chinese outward investing firms support the hypothesized effect of TMT functional diversity on the choice of an (1) exploratory and (2) ambidextrous FDI portfolio, as well as its industrial contingencies.



C 1.3.6.: Location specificity and FDI decisions

Location: 2.1, Building CEUE PUEB

Session Chair: **Michal Budryk**

Session Chair: **Constantina Kottaridi**

- ***FDI, Culture and Females' Education in EU Countries***

C. Economidou, C. Kottaridi, K. Louloudi

University of Piraeus, Greece

Culture and religion are considered important determinants for innovation and investments in various fields. The main aim of this paper is to examine how national culture, religion, and education shape the FDI inflows in a panel of European Union countries for the period 2000-2012. In terms of education, we focus on tertiary level and Science, Technology, Engineering and Mathematics (STEM) fields; the latter is vital in the modern labor market. However, the females' graduate rate in EU is very low. The results reveal that not only tertiary education graduates but even more so tertiary graduates with STEM skills are important in attracting FDI. Moreover, the presence of high female STEM labor force is particularly an attracting feature for FDI. Finally, institutions, culture and the economic environment are important determinants in attracting FDI.

- ***They grow up so quickly! An essay on evolution of Swedish managers' mental frames of the developing markets in times of globalisation***

M. Budryk

Uppsala University, Sweden

In this paper, I report a study set out to enhance the understanding of how managers of multinational enterprises (MNEs) perceive and make sense of their business environment under the conditions of gradual, long-term environmental change. The focus lies on immanent sensemaking, a process occurring under the conditions of such an environmental change, which fails to give rise to a cosmology episode and consequently energise sensemaking as it has been traditionally understood. More specifically, the investigation is set on the evolution of Swedish MNE managers' mental frames reflecting the growing importance of emerging markets as expressed in the CEO letters to shareholders over the period between 1991 and 2015 vis-à-vis macroeconomic activity data provided by the UN. The preliminary results suggest that the evolution of the managers' mental frames does not correlate directly with the long-term trends of the changing patterns of global economic activity, but rather with potentially more readily observable short-term developments thereof.

- ***The Eclectic Paradigm as a Holistic Model to Analyze Subnational Determinants of FDI***

C. B. Batschauer da Cruz¹, D. E. Floriani¹, M. Amal²

¹University of Vale do Itajaí, Brazil; ²Regional University of Blumenau, Brazil

Studies about location determinants of FDI are usually developed focusing on national economic characteristics, which is considered limited, as both national economic and institutional factors may substantially differ within the host countries. Studies with economic and institutional subnational factors use a myriad of theoretical basis to support their choices and a holistic perspective about the influence of institutions is needed. Our research question are: (i) whereas the literature on IB have been developed from a national perspective, which theoretical framework could capture the subnational perspective of FDI location determinants? (ii) Which theoretical approach is considered the most appropriate model to analyze the combination of economic and institutional determinants at subnational level? We aim to analyze the choices of the theoretical argument that support these kinds of studies by systematically reviewing 25 empirical studies published between 1990 and 2017. We conclude that most of the studies are permeated by the Eclectic Paradigm, which can deal with the variation of subnational factors. We contribute to the debate about the explanatory power of the main theoretical approaches to study subnational economic and institutional factors, and the use of a more comprehensive, holistic perspective, which can help companies and governments to develop their strategies.



C 1.3.8.: Distance and MNE strategy

Location: C, Building CEUE PUEB

Session Chair: **João Carvalho Santos**

Session Chair: **Seong-Young Kim**

- ***Competition network, home-region competition, and performance***

S.-Y. Kim

Rennes School of Business, France

Although global multimarket competition is crucial for firm performance, a competition network emerging from competitive ties between rivals is relatively unexplored. In this study, we develop the concept of competition network and clarify its importance for performance. Using a sample of 59 hypermarket multinational enterprises (MNEs), we examine the impact of competition network on MNE performance. We found that a competition network has a U-shaped relationship with MNE performance, and that relationship is contingent on the extent to which an MNE competes in foreign markets located within its home region. Our empirical findings suggest understanding the competitive market structure among multiple rivals and geographic advantage is important for explaining the consequences of global multimarket competition.

- ***No place like home: Evidence on country of origin acquisitions by migrant CEOs***

M. J. Mueller¹, T. H. Reus¹, A. H. Slangen²

¹Erasmus University, Netherlands; ²KU Leuven, Belgium

The influence of CEO attributes on firms' acquisitions has long interested contributors to the upper echelons perspective. Integrating this perspective with the literature on international migration, we develop a framework that explicates how migrant CEOs, defined as CEOs originating from a country other than their firm's home country, may draw on their unique background to tap international acquisition opportunities. We argue that migrant CEOs, due to benefits arising from superior information and social proximity, experience acquisitions in their countries of origin as less uncertain than in other foreign countries. Consistent with our predictions, we demonstrate that firms are more likely to acquire in a given foreign country if its CEO originates from there. Corroborating our uncertainty-based frame-

work, our results further suggest that migrant CEOs are particularly likely to acquire in their countries of origin when their firms lack international acquisition experience, and when their personal wealth is more closely tied to shareholders' wealth. These findings underscore that we need to understand a firm's decision makers to understand its international strategies.

- ***The impact of institutional distance on cross-border merger and acquisition time to completion: The moderating effect of European Union membership***

C. Santos¹, N. R. Reis^{1,2}, J. C. Santos^{1,2}

¹Polytechnic Institute of Leiria, Portugal; ²Centre of Applied Research in Management and Economics, Portugal

Cross-border merger and acquisitions (CBM&As) have been extensively used and researched in the last decades. A large volume of research has focused on motives to perform CBM&As and on the consequences of deals, especially on performance. However, other stages of the CBM&A process are still under-researched. In this paper we focus on CBM&A time to completion (i.e. the time from announcement to completion of a deal) and offer a model anchored on institutional theory, namely on institutional distance. We further hypothesize that European Union (EU) membership of both acquiring and target countries reduce the impact of institutional distance. We test our hypotheses using 2,110 CBM&As performed in EU in 2011. Our theoretical model was partially supported, suggesting an impact of political distance and a moderating effect of EU membership on the impact of administrative distance on CBM&A time to completion.

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C 1.3.9.: Firm stakeholders and MNE decisions

Location: 3.1, Building CEUE PUEB

Session Chair: **Fladina Zilja**

Session Chair: **Manzur Rahman**

- ***Stakeholder Voice and Accounting-Based Incentives: Evidence From Germany and the United States***

D. Feils¹, M. Rahman², F. Sabac³

¹MacEwan University, Canada; ²University of San Diego, USA; ³University of Alberta, Canada

The role of performance measures in incentive compensation for executives is generally viewed from the perspective of the shareholder model of corporate governance. However, this model may not be appropriate in different national institutional contexts where stakeholders other than shareholders have a voice in governance and pursue different objectives. We propose that employees—a key stakeholder group—as a group prefer less incentives for executive risk taking and thus have a preference for accounting-based performance measures to deliver such incentives. We compare the use of accounting-based performance measures in two different governance contexts: Germany and the U.S. We find that, compared to U.S. firms, German firms use relatively more short-term accounting-based performance measures and relative less long-term accounting-based performance measures. Legal changes in Germany in 2010 are associated with a shift towards using more long-term accounting performance measures. We also find that the use of relatively more accounting-based performance measures is associated with lower risk.

- ***Nominee representatives of lenders in the board of directors: Impact on firm internationalization strategy***

V. Sukumara Panicker¹, S. Mitra², R. Srinivas Upadhyayula²

¹Loughborough University, UK; ²Indian Institute of Management, India

Extant literature on Corporate Governance predominantly examines the characteristics of Anglo-Saxon system of corporate governance. However, there is a need to examine the role of board across

distinct corporate governance systems arising out of their unique economic and regulatory regimes. In this study, we examine a specific feature in the Indian Corporate Governance context i.e., nominee directors on the board, from a behavioral risk perspective. On a sample of 764 unique firms and 4216 firm year observations spanning the period 2006-2017, we find that the nominee directors are negatively associated with internationalization of emerging economy firms. In addition, we also find that the nominee directors negatively moderate the relationship between pressure sensitive investors and family owners on internationalization investments of emerging economy firms.

- ***CEO Overconfidence and Subsidiary Divestments***

F. Zijl

BI Norwegian Business School, Norway

This study examines whether foreign subsidiaries established by overconfident CEOs, individuals that overestimate their abilities in relative and absolute terms, are more likely to be divested. We test our research question on a large sample of US public firms that engage in foreign direct investments abroad in the 2008-2015 period. Empirical evidence from 13878 subsidiary-years suggests that compared to rational CEOs, subsidiaries established by overconfident CEOs are less likely to be divested. We hypothesize and find evidence of three possible mechanisms that partly account for this result: overconfident CEOs unwillingness to take corrective actions for erroneous past decisions, the extent to which the subsidiaries are close to the core area of expertise of the parent firm and being first entrants in foreign markets. These findings contribute to the emergent literature on the role of behavioral traits on internationalization outcomes by providing initial evidence of the long-term consequences of subsidiaries established by overconfident CEOs. We argue for a more nuanced effect of overconfidence on subsidiary survival.



C 1.3.10: Understanding the role of managers in MNEs

Location: 3.3, Building CEUE PUEB

Session Chair: **Stefan Schmid**

Session Chair: **Cheryl Dowie**

- ***International top managers and their board tenure: is internationalization detrimental?***

S. Schmid, S. Mitterreiter

ESCP Europe, Germany

It is claimed that managers who are international can be of advantage to MNCs for which they sit on the board. But is internationalization also beneficial to the individual board member? This paper investigates how top managers' internationalization affects their tenure on the board. Drawing on both upper echelons theory and interpersonal attraction research, we argue that top manager internationalization may have detrimental effects on tenure. By analysing 149 management board members from Germany's DAX-30 MNCs, we find empirical evidence that internationalization has a negative association with tenure. However, we suggest that the internationalization-tenure nexus is moderated by "firm insidership". Our data confirm that having work experience in a firm before being appointed to the management board is adjutant to longer tenure, but does not alleviate disadvantages of internationalization. Our paper has implications for international business, upper echelons, and corporate governance research because it contributes to a better understanding of the consequences of top manager internationalization at the individual level and provides novel insights into the antecedents of board tenure. We stress that these findings are also highly relevant for managerial practice – not only in two-tier corporate governance systems, such as the German one, but far beyond.

- ***Integration managers' approaches to uncertainty management***

S. A. Sniazhko

University of Vaasa, Finland

The recent research calls in the area of mergers and acquisitions often emphasize a need to advance the research on post-acquisition integration that could significantly improve acquisition outcomes. This paper asserts that viewing post-acquisition integration from the perspective of uncertainty management may improve acquisition outcomes in two ways: by identifying the methods that integration managers use to manage uncertainties depending on the number and type of perceived integration related uncertainty, and by enabling integration managers to confront competing needs of uncertainty management methods such as uncertainty reduction and coping with uncertainty. The findings of in-depth qualitative case study research on the Nordic transformational integration posit that balancing control and flexibility in uncertainty management methods is considered the ultimate goal of adequate uncertainty management. To achieve this goal integration managers were actively involved in collaboration to achieve contextual ambidexterity between uncertainty reduction and coping with uncertainty, to establish effective relationships within and across integration work streams and to equally distribute uncertainty among different integration managers involved. Based on the findings, the paper derives implications for research and practice.

- ***Proposal of a Validated Coding Instrument to Analyse Interactions in Cross-cultural Business Negotiations***

C. Dowie¹, C. De Mattos², O. De Bruijn³, P. Ghauri⁴

¹University of Aberdeen, UK; ²University of Huddersfield, UK; ³University of Manchester, UK; ⁴University of Birmingham, UK

Increasing globalisation has resulted in the need for frequent face-to-face negotiations, and this has fostered the growth for scholarly research in this area. This study proposes the development of a reliable and functional coding instrument for cross-cultural business negotiations that aims to make the coding process more agile and straightforward for trained coders and future scholars. The Interactive Process Analysis model (1950) was used as the root to create this proposed instrument. The study used video and audio recordings from a two-culture business negotiation simulation, involving Masters level students from a well-established British University. A mixed method approach involving Kappa's measure of inter-rater agreeability was used to validate the proposed instrument and the functionality of the instrument was verified through the coding of 40 simulated business negotiation sessions. This methodological contribution in the area of cross-cultural business negotiations aims to speed up the coding process. It further enables scholars to investigate cross-cultural interactions and gain insight into the cross-cultural issues that are faced by professionals and businesses in the real-world.



**C 1.3.12.: Determinants of the design
of innovation activities of MNEs**

Location: 0.12, Building CEUE PUEB

Session Chair: **Tomasz Gołębiowski**

- ***Innovation and industrial specialization patterns of FDI in service and manufacturing sectors – examination of the industrial sectors across regions in a transition economy***

A. Mironko

Indiana University East, USA

This paper examines the dynamics of the location patterns of foreign direct investment (FDI) subsidiaries in manufacturing and service sectors across regions in a developing economy. The data at the

NUTS level 2 on regions in Poland is analyzed employing revealed location advantage (RLA) index for industrial specialization (RLAis) of the regions. Relative industrial sectors' concentration patterns are revealed along with industrial innovation and specialization level of regions' participating foreign enterprise units across all regions of Poland.

The findings allow determining that the location of foreign firms in service-related industries is concentrating mostly in larger agglomerations with a strong presence of large markets and universities. While, also, a number of regions seem to be able to narrow their manufacturing specializations, they generally locate at, or near, the legacy centers of those industrial sectors. This provides answers for, and confirms, the raised hypothesis and generally follows existing theoretical path of the developed economies. The study, also, shows that the regions attracting a higher number of foreign service-related FDI also seem to increase their industrial specialization in select manufacturing sectors and attract R&D investment.

- ***Industrial architecture characteristics, R&D subsidies and policy penetration effects: A comparative study of wind power and new energy vehicles***

W. Gao¹, D. Wang², X. Hu¹

¹China University of Mining and Technology, China; ²Aalborg University, Denmark

Taking the wind power and new energy vehicle industries as examples, this paper comparatively analyzes the penetration process of R&D subsidy policy among the three layers of "government - enterprise - R&D team". In view of the difficulty of traditional models in solving the endogenous problem of decision-making in R&D team, this paper measures the impact of policy tools on innovation output under different decision-making status of R&D team by constructing endogenous transformation model, and binary choice and truncated regression model. The results show that the contribution of wind power and new energy vehicle R&D funding to industrial scale are greater than that to innovation investment preference, and the positive effect of R&D funding on two aspects (industrial scale and innovation investment preference) in wind power industry is stronger than that is in new energy vehicle industry. The subsidy policies have stimulated the enterprises' investment in both industries, with greater incentive effect on new energy vehicle industry. However, none of these two industries shows obvious increased innovation efforts of R&D teams because of the subsidy policies.

- ***Knowledge exploration and exploitation in R&D internationalization: A comparison of emerging versus advanced economy multinational companies***

V. Procher¹, P. Steinberg², D. Urbig³, C. Volkmann³

¹Grenoble Ecole de Management, France; ²University of Groningen, Netherlands; ³University of Wuppertal, Germany

Emerging economy multinational companies (EMNCs) are increasingly internationalizing their R&D in order to catch up with advanced economy multinational companies' (AMNCs) technologies. We examine EMNCs' versus AMNCs' R&D internationalization strategies, focusing specifically on knowledge exploitation and knowledge exploration. Based on a large multi-country dataset, our empirical findings show that EMNCs are more likely to follow a knowledge exploration and less likely to follow a knowledge exploitation strategy than AMNCs. Moreover, we show that technological leadership constitutes a firm-level contingency to explain EMNC-AMNC differences in knowledge exploitation but not in knowledge exploration. While there are substantial differences in strategies within each group of EMNCs and AMNCs, these differences are not moderated by technological leadership and, thus, may be related to other mechanisms.



INTERACTIVE SESSIONS

15:30 – 17:00

I 1.3.4.: Location-specific strategies of internationalization

Location: 1.1, Building CEUE PUEB

Session Chair: Krzysztof Wach

- ***U.S Foreign Direct Investment to the Eurozone Manufacturing. A distance framework by type of industry approach.***

D. Kyrkilis¹, N. Grujic¹

¹University of Macedonia, Greece

This paper attempts to define both the role and the importance of distance in Foreign Direct Investment (FDI) flows by country and manufacturing sector. Based on Ghemawat's (2001) model culture, administrative - replaced by institutional, and economic distance framework, the paper aims at investigating the potential relationship between distance delineated in culture, administrative, and economic dimensions and US FDI inflows to the manufacturing sector in five Eurozone countries hit by the sovereign debt crisis in the aftermath of the recent international financial crisis. The paper illustrates how each one of the above distance dimensions correlates with FDI at different manufacturing sectors categorised by technology level, i.e. high technology, medium high technology, medium low technology, and low technology levels. The empirical application of the model shows that both cultural and institutional distance have a negative impact on FDI flows at high-technology manufacturing sectors while both institutional and economic distance negatively affect FDI flows to medium high-technology sectors. Concerning medium-low and low-technology sectors there is no statistically significant relationship between any distance dimension and USA FDI inflows.

- ***Unintended FDI spillovers or deliberate network change? Developing a framework on multinational corporations' impact on local companies***

E. Pelto

University of Turku, Finland

studied in FDI spillover research. However, empirical research results have been mixed, and understanding of the mechanisms of FDI spillover effects on micro level is limited. Hence, there have been calls for research increasing theoretical insight on the phenomenon.

This paper contributes to the understanding on how FDI spillovers take place on micro level, and spread to network level. A framework incorporating knowledge from FDI spillover research and the ideas of the industrial network approach is created. The paper argues that change in a network is a prerequisite for spillovers and spillovers depend on the characteristics of the foreign subsidiary's business network. The developed framework acknowledged both intended and unintended consequences of foreign entry on local firms and networks. Due to the interconnectedness of actors in a business network, intended changes initiated by the foreign subsidiary in its dyadic relationships with local firms may turn into unintended effects on broader business network. Hence, studying FDI spillovers either on horizontal or vertical level may be inadequate, as spillovers can be transferred as network change to distant network members in the same or related industries.

- ***Driving forces behind the expansion strategies of Chinese MNEs in Central and Eastern Europe***

A. Szunomar Agnes

Center for Economic and Regional Studies HAS, Hungary

The rise of multinational enterprises (MNEs) from emerging markets is topical, important and poses a number questions and challenges that require considerable attention in the future from academia as

well as business management. This rise is driven by the Asian economy, mainly China, as Chinese MNEs have become important players in several regions around the globe, ranging from the least developed countries to the developed markets, including Central and Eastern Europe (CEE). Although several components of the strategy and attitude of Chinese MNEs are in line with what can be observed for MNEs from developed countries, but some components – with regard to motivations, operational practice and challenges – are different. Therefore, this paper will focus on these specificities of Chinese outward foreign direct investment (OFDI) in CEE, mainly the Visegrad countries, in order to better understand the rise of Chinese MNEs in the CEE region.

- ***Internal organizational factors on social enterprise international scaling: a quantitative study***

F. De Beule, K. Dobson, J. Bruneel

KU Leuven University, Belgium

Prior literature has extensively focused on the internationalization of commercial firms overlooking the potential of social enterprises to expand their activities internationally, resulting in a comparatively limited existing knowledge of social enterprise internationalization. In this paper, we investigate how social enterprise specific factors influence the propensity to internationalize. Using a sample of Indian social enterprises, we find that social enterprises that have integrated customers and beneficiaries are less likely to internationalize. Further, our results show that the need for contingent activities to create the intended value creation by social enterprises hampers firm internationalization whereas greater reliance on internal revenue creation, as opposed to reliance on donor support for financial sustainability, facilitates firm internationalization.

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I 1.3.5.: International new venture success

Location: B, Building CEUE PUEB

Session Chair: Tiia Vissak

- ***Embeddedness of international new ventures during the first global economy***

T. Leppäaho¹, R. Amdam², S. Jack³, S. Korhonen¹

¹Lappeenranta University of Technology, Finland; ²BI Norwegian Business School, Norway; ³Stockholm School of Economics, Sweden

In this paper, we study the emergence of three historical international new ventures, currently well-known Finnish forest industry companies Ahlström, Metsä Group, and UPM, through a microhistorical perspective. We build a model of the context embeddedness and behaviour of the INVs during the 1st global economy in the context of Finland and extend literatures on (i) INVs; (ii) historical context in international business (IB); and (iii) informal institutional embeddedness of international entrepreneurs.

- ***Survival of new ventures: the influence of internationalization and its speed***

E. Choquette, M. Rask

Aarhus University, Denmark

This paper studies the effect of internationalization and its speed on the survival of new ventures. It explores different dimensions of internationalization speed by looking at 1) the time it takes before the first international sales is made (speed to) and 2) the development of export sales after internationalization started (speed of). More particularly, we analyze how these dimensions, individually and in combination, affect the survival prospects of new ventures. This is done using a panel of 6,612 Danish manufacturing start-ups established between 1999 and 2005 that we follow from their inception until they die or the end of our sample (i.e. 2011). We run survival analysis on that sample and find that while

internationalization seems to be beneficial for new ventures' survival, the relationship is complex. In fact, we find that only late internationalization is beneficial whereas early and fast internationalization appears to be detrimental to ventures' survival as independent entities.

▪ ***Are corporate investors ambidextrous? How exploration and exploitation can pursue firm performance in the corporate venture capital?***

F. H. Shuwaikh

Paris Sud University, France

Review of the ambidexterity literature call for a study of the firm performance in the CVC context. Exploitation and exploration fluctuate over time and affect the performance of the firm. In this study, by designing on perceptions from the ambidexterity and organizational change research, we study how tension between exploitation and exploration over time impacts a firm's performance. By analyzing data on the ambidextrous nature of 12895 CVC investments made by 419 companies during 1993-2016, we find that both simultaneous and sequential ambidexterity in CVC investing increases a firm's Tobin's Q. This relation is positively moderated by the industry R&D intensity and the industry technological dynamism. This study contributes to research on ambidexterity and CVC by showing how sequential ambidexterity influence firm performance.

▪ ***Internationalisation performance of SMEs from emerging economies: Does managerial knowledge make a difference?***

S. Kumari, V. Shirodkar, S. McGuire

University of Sussex, UK

Prior studies on the internationalisation of small and medium enterprises (SMEs) from emerging markets have focused on the role of their strategic planning, ownership structure, entry mode and innovation on their performance in international markets. However, the relationship between SMEs' managerial knowledge (i.e. foreign institutional knowledge, foreign business knowledge, foreign supply chain knowledge and internationalization knowledge) and their financial and non-financial performance has been rather ignored. In this study, we examine the above link based on data collected from survey responses of 295 SMEs from India involved in internationalisation. Our research findings suggest that (1) SMEs' managerial knowledge has a direct impact on their financial and non-financial performance, and that (2) SMEs financial performance plays a mediating role between their managerial knowledge and their non-financial performance. Our hypotheses are based on the knowledge based view of internationalisation, and our paper provides deeper insights into the role of managerial knowledge on emerging-market SMEs' internationalisation performance.

▪ ***Mature markets, internationalization and SMEs: challenges and opportunities***

A. Montoro-Sanchez¹, C. Maylin-Aguilar²

¹Complutense University of Madrid, Spain; ²Francisco de Vitoria University, Spain

Small and medium sized firms are a major player in many industries, manufacturing and services. Thanks to a large stream of research, there is a body of substantial knowledge on their involvement and performance in international activities. In this paper we review the behaviour and performance of a particular, although extensive, typology of SMEs, as are aged firms, that compete in stagnant and declining business. We study whether internationalization via exporting is a suitable alternative for them, taking into account the challenges it posits. Results from a sample of Spanish industrial SMEs industry show that internationalization does not guarantee better outcomes. Size do matter, and also does the firm's competitive position. Internationalization ask for devoted efforts, and SMEs in less munificent

environment often have scarce resources, but also the ability to redeploy them. This research builds on the academic call for further and faster institutional support for this typology of SMEs, as their success in an increasingly globalized market is dependent on their involvement in international exchanges.

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I 1.3.6.: Clustering effects in IB

Location: 2.21, Building CEUE PUEB

Session Chair: **Tomasz Dorożyński**

Session Chair: **Francisco Puig**

- ***Co-location of R&D and production in fashion industry: The case of Italy***

D. Lica, E. Di Maria, V. De Marchi

University of Padova, Italy

Within the last decade many firms originated from high-cost countries have internationalized their business location activities although it has been recognized by them that it is not always beneficial. Changes in technological and environmental characteristics have determined the need for co-location of R&D and production. For this reason many of them decide to relocate the final production operations in their country of origin. The objective of this paper is to analyze how important is co-location of R&D and production for firms originated from high-cost countries and to provide evidence of the relationship between the different strategies of location choices and co-location. Through a cluster analysis of 37 Italian firms that operate in fashion industry we find that co-location results a dominant strategy for firms under the following conditions: high level of product customization, coordination difficulties between R&D and production, rapid change in production process technologies and product complexity difficult to be coded.

- ***Collocation for what? Value and critical dimensions of MNE clustering***

B. Urzelai¹, F. Puig²

¹University of the West of England, UK; ²University of Valencia, Spain

Multinational operate and evolve in inter-related environments in home and host countries (Cuervo-Cazurra et al., 2018). Through their interactions they can learn from other organizations and create externalities that reduce their liabilities. However there are costs and risks associated with doing business in a cluster. As result, there is a heterogeneous perception about the strategic value of location for MNEs in these kind of organizational contexts when doing business abroad. Location is a multidimensional construct. While objective factors act as a pre-condition of location (mainly country), others depend on ex-post perceptions and are context-specific. This study focuses on the second approach by looking at country-of-origin clusters (Tan and Meyer, 2011).

While some studies focus on analysing whether collocation is advantageous or not, we specify in which dimensions the location is valuable. We analyse the value of location in a sample of 24 managers from European SMEs subsidiaries in China. Evidence suggests that to be isolated is mainly associated to resource-seeking firms, is more cost-effective and a better option to access to business specific knowledge and resources. Collocation is valuable for networking (mainly for market-seeking firms) and to gain legitimacy in the host market (mainly for firms with mix entry reasons).

- ***Location advantages of the Lodz province for small foreign investors: revisited after five years***

T. Dorożyński, J. Świerkocki

University of Lodz, Poland

In the paper, we compared the role of various factors in attracting foreign capital to the Province of Lodz in two periods: until 2010 and between 2010 and 2015. We assumed that, based on investors'

opinions, we would be able to conclude whether the location advantages of the Province changed and, if so, in what direction. Using the same direct questionnaire study:

- 1) in 2010 we interviewed 92 micro and small companies with foreign capital (CFCs);
- 2) in 2015 we interviewed 52 micro and small CFCs which had invested in the Lodz Province between 2010 and 2015.

We used the Mann-Whitney test and Kolmogorov-Smirnov test in order to identify significant changes in motivations behind FDI location in the Lodz Province.

We found that, generally, the Province became somewhat less attractive for small foreign investors, and the importance of most factors did not change significantly. In both periods they valued the abundance of relatively cheap and skillful labour the most. This was the biggest location advantage of the Province, enabling them to lower production costs. In 2015, investors clearly appreciated improvements in infrastructure, however, they remained critical about the performance of public administration.

▪ ***The Managerial Challenges for Labor Intensive Industry in Developed Countries: Some Case Studies of Japanese Apparel SMEs***

F. Iwasaki¹, Y. Ueki²

¹Economic Research Institute for ASEAN and East Asia, Indonesia; ²Institute of Developing Economies, Japan

The choice of internationalization or keeping domestic business is one of the important issues for not only the IB Studies, but also managerial decision for each company. Why do SMEs maintain manufacturing in developed countries in the increasingly globalized world? To understand the managerial challenges for labor intensive SMEs, this study investigates an apparel industry agglomeration in the Northeast Japan. By categorizing the SMEs in the agglomeration into 6 categories, the authors recognize that Made In Japan branding strategy is one of the effective ways for attracting some Japanese customers. This marketing strategy may motivate some firms to consider international market development. However most of the Japanese SME clothing manufacturers take the role of OEM productions for specific domestic market-oriented apparel companies. To fulfill customers' severe requirement of delivery dates, our case SMEs develop multi-skilled workers for coping with high-mix small-lot production and quick delivery simultaneously. Skill development of the SMEs' employees really focuses on shortening lead time. This management innovation is indispensably important for building long term business relationship and trust with corporate apparel buyers and surviving competitions with products made in China and other developing countries.

▪ ***Micro-geography of Agglomeration Economies: Evidence on the UK***

D. Castellani¹, K. Lavoratori¹

University of Reading, UK

Many scholars have focused their attention on studying how firm productivity is affected by the characteristics of the location in which they are embedded. Diversification and specialisation externalities are the main ingredients. However, what is the proper geographical level to refer to a firm's local system and at which level these externalities work is still unclear. Using detailed firm-level data of 5,627 manufacturing firms in the United Kingdom, we investigate the effects of external agglomeration economies on firm's labour productivity, comparing different geographical levels: functional urban area (FUA), municipality (postcode area) and within the city (postcode district and sector). Results show that the functional urban area does not seem to be an appropriate level to detect agglomeration effects. Instead, agglomeration economies start to play a role at a more disaggregated level of analysis. While diversification externalities play a role at the municipality level, specialisation externalities operate at a finer level, within the municipality and in a closer neighborhood to the firm.



I 1.3.9.: Firm stakeholders and MNE decisions

Location: 3.2, Building CEUE PUEB

Session Chair: **Amanda Budde-Sung**

- ***How audit society limits countries' ability to grow IB via inconsistent treatment of Remittances in sovereign credit rating***

L. F. DUCRAY

Caen-Normandie University, France

This paper questions the influence of the “audit society” on sovereign credit rating by top credit rating agencies (CRAs), meaning that these ratings could be based more on societal than on technical grounds. This is a significant topic from an IB standpoint for all stakeholders using sovereign credit ratings: CRAs themselves, investors, and countries, especially the developing countries that could benefit from a rating to alight the burden of their credit. Drawing on research highlighting that CRAs seem to have been reluctant to consistently and fully account for workers' remittance flows across countries while blind to the significant global transformations of superdiversity and the drastic changes in scale and patterns of migration and related remittance flows. We thus replace sovereign credit rating within History and the social trends that transformed society over the last four decades. We mobilize literature in finance and several other research fields, including anthropology and sociology, which beyond particularizations enlightens the topic, especially when considering the “culture of fear” CRAs endure. The novelty of this paper is the use of a societal approach to the topic that is different from numerous papers trying to master all the technical factors that explain a particular event or rating.

- ***The Role of Dividends on Equity Valuation: Evidence from GCC Countries***

B. M. Abu-Abbas

Qatar University, Qatar

The paper extends the research on the ability of dividends to predict future earnings, cash flows, or abnormal earnings. Results from 264 companies traded on the GCC Exchanges during the period 2006–2016, provide insights into the ability of current dividends to predict future earnings, cash flows, and abnormal earnings. First, the results show that current dividends are value-relevant in predicting future earnings, cash flows, and abnormal earnings. Second, current dividends are a better predictor of future earnings, cash flows, and abnormal earnings over the short run compared to the long run. Finally, the findings indicate that current dividends have a better ability to predict future earnings than to predict future cash flows or future abnormal earnings. Furthermore, current dividends have a better ability to predict future cash flows than to predict future abnormal earnings. The results have important implications for potential investors. It is important for investors in GCC countries to know the relationship between current dividends and future stock prices. This paper is considered the first paper that studies the association between dividends, net income, cash flow from operations, and abnormal earnings as a comparative study between six emerging countries.

- ***Women on Boards of the World's Largest Multinationals: A Multi-Dimensional Perspective***

A. Budde-Sung, S. Gray

University of Sydney, Australia

A survey of the world's largest multinational companies in both the developed as well as the emerging economies reveals differences in the proportion of women on corporate boards. Gray's (1988) model of cultural influence is used to consider ecological, institutional, and cultural impacts on gender diversity of boards. Results indicate that climate stress, gender equality, and openness to outsiders are signifi-

cant predictors of gender diversity on corporate boards, while religiosity is not. Climate stress variables emerge as the largest predictors of gender diversity on corporate boards. Theoretical, practical, and policy implications of the findings are discussed.

▪ ***Going private transactions performance in emerging economies: a comparative study between Latin America, Europe and Asia***

A. Y. Chevalier¹, A. Sannajust²

¹ESCP Europe, France; ²Université de Saint Etienne-COACTIS-Saint Etienne-France, France

We extend our worldwide research on private equity performance (three papers already published) by studying the drivers of LBO operating performance in different parts of the world. We compare a set of delisted firms to a set of similar listed firms and a set of similar non-listed firms in different countries located in Latin America, South and South East Asia and Western Europe. We consider a large set of potential drivers (financial, macroeconomic, microeconomic, cultural, governance) and study their effects on performance in the short term, the medium term and the long term. We designed a data basis including several hundred transactions and pairs of similar companies around the world. Our results show that GDP growth, industry growth are important drivers but also that leverage, management and shareholders structure, productivity and staff motivations should be considered. We also conclude that differences between continents can be identified but also between countries and we tried to explain them.

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I 1.3.10.: Internal and external stakeholders of internationalization

Location: 0.11, Building CEUE PUEB

Session Chair: Ilan Alon

Session Chair: Susanne Sandberg

▪ ***Migrants as cross-border entrepreneurs - a theoretical review and mapping***

M. Elo¹, P. Servais², S. Sandberg²

¹Shanghai University, China & University of Turku, Finland & Migration Institute of Finland, Finland; ²Linnaeus University, Sweden

Migration changes the economic and political context and thus influences internationalization and new venture creation related to migrant entrepreneurs. Opportunity recognition, cross-culture competence, and international experience are characteristics found in particular among migrants due to their experience of border-crossing. Such entrepreneurs are conceptualized and categorized as transnational entrepreneurs, ethnic entrepreneurs, immigrant entrepreneurs, minority entrepreneurs, or – the concept we address because of its most englobing character – diaspora entrepreneurs. Shedding light on these terms, we critically review diaspora and migrant entrepreneurship research. We examine these types of entrepreneurship, highlighting that research in international entrepreneurship could benefit from this hybrid field of research as it fosters international, social responsibility, and development aspects in entrepreneurship research.

▪ ***From expatriation to global migration: The role of talent management practices in talent mobility to Ghana***

M. Latukha, J. Soyiri

St. Petersburg State University, Russia

The paper investigates the role of talent management (TM) practices in talent migration to Ghana, paying special attention to the determinants of talent mobility in African counties aiming to enhance more extensive economic development by knowledge transfer by expatriates from developed countries. We develop the set of propositions and build the theoretical framework showing how firms from Ghana

can convert expatriates to migrants by implementing TM practices. We claim that in the Ghana context, expatriates may be pushed for a longer stay and finally become migrants by overcoming negative perception about Ghana as a destination country by considering talent migration determinants such as political and economic stability, FDI opportunities, job security, acceptance and respect for diversity, and implementing talent attraction and talent retention practices with governmental support of TM.

- ***The Paradox of Roots and Wings: Labor Mobility from Local Firms to MNEs in Algeria***

F. Tighersi¹, A. Bouguerra², I. Golgeci³

¹University of Birmingham, UK; ²Copenhagen Business School, Denmark; ³Aarhus University, Denmark

We utilize a qualitative study, in-depth interviews, with 15 employees from various industries to elaborate labor mobility from local firms to multinational enterprises (MNEs) in Algeria. We specifically focus on personal experiences of employees worked in both domestic and foreign firms. In doing so, we explored the multifaceted experiences of employees who left local firms and stayed in MNEs. Our findings suggest that despite talented individuals grow their capabilities in MNEs, through reward and personal growth incentives; the grass is not always greener, and they face the paradox of nurturing their capabilities (wings) or empowering their roots by returning local firms to seek stability, security, and flexibility.

- ***Global Leadership success through cultural and emotional intelligence in International teams***

E. Lankut^{1,2}, M. Gunkel³, Z. H. Munim¹, I. Alon¹, V. Taras⁴, N. F. Richter²

¹University of Agder, Norway; ²Southern Denmark University, Denmark; ³Free University of Bozen-Bolzano, Italy; ⁴University of North Carolina at Greensboro, USA

We test a previously proposed intelligence framework using data from an international collaboration project by structural equations modeling (SEM). We test how analytical intelligence (IQ), emotional intelligence (EQ), and motivation contribute to successful leadership behavior, which in turn positively predict successful (domestic) leadership. Additionally, we test whether cultural intelligence (CQ) positively moderates the relationship between leadership behavior and global leadership success, where leadership success will shift from domestic to global perspective. Our test results suggest that there is a need to rethink the multiple intelligence framework: CQ was found to be an antecedent to leadership behavior, rather than moderating the relationship between leadership behavior and success. Additionally, EQ was a larger predictor of leadership behavior but was overtaken by CQ in the alternative model. Using team size as a moderator turned out to be positive and significant on the relationship between leadership behavior and success. Findings suggest that a larger team requires higher benefit of multiple intelligence's, where CQ was found to be significant. In sum, our study contributes to the field by providing an alternative framework and evidence of rethinking the multiple intelligence's model, a model that has been extensively used as a framework for previous studies.



PANELS

15:30 – 17:00

P 6.: Accounting for Context in Qualitative IB Research

Location: 0.4, Building CEUE PUEB

Session Chair: Emmanuella Plakoyiannaki

- ***Accounting for Context in Qualitative IB Research***

E. Plakoyiannaki¹, H. Gajewska De Mattos¹, R. Piekkari², E. Rose^{1,2}, P. Shulist², C. Welch³

¹University of Leeds, UK; ²Aalto University, Finland; ³University of Sydney, Australia

The need to contextualize IB research has become a growing concern, and has been highlighted by a recent special issue in the Journal of World Business (Teagarden, et al., 2018). While the special issue

is a welcome initiative, it only briefly touched on how qualitative research can contribute to greater contextualization. Qualitative researchers might assume that the methods they use guarantee that their studies are necessarily contextualized. In this panel, we argue this is not the case, and that many of the practices which we have adopted, and accepted as rigorous standards, are decontextualizing, potentially robbing qualitative IB research of its explanatory potential.

Accordingly, the present special panel aims at initiating a dialogue on how to account for context in qualitative research in International Business (IB). It seeks to highlight the importance of theory development in context, linking it to ontological and epistemological stances as well as methodological practices. Bringing back context in qualitative research has the potential to significantly enhance understanding of investigated phenomena and explanatory power of proposed theories.



P 7.: Backlash of Globalization – Cyclical and Structural Phenomena. How Can IB Respond to and Investigate Them?

Location: 1.1, Building CEUE PUEB

Session Chair: **Erzsébet Czakó**

■ ***Backlash of Globalization – Cyclical and Structural Phenomena. How can IB Respond to and Investigate Them?***

E. Czakó¹, A. Jaklič², S. Lundan³, K. Obłój⁴

¹Corvinus University of Budapest, Hungary; ²Ljubljana University, Slovenia; ³Bremen University, Germany; ⁴Kozminski University, Poland

Responding to the main theme of the EIBA 2018 Conference, the proposed panel addresses the broad theme of globalization, and especially its current wave, which is sometimes called as anti-globalization. Globalization, i.e. interrelatedness of countries, industries, markets and people, is a complex phenomenon, and it is the main context of IB. Besides economics and business factors, and phenomena, there is a bunch of intertwining technological, social, and political phenomena, which would need further investigations to have a better understanding on globalization. The professional discourses seem to be heavily over politicized in many countries, that makes academic inquiries, and investigations challenging. However, it is a must to approach to and deal with the current phase of globalization from academic viewpoint. It is one of the main context of IB as an academic and professional field. Kobrin (2017) and Dunning (2000/2002) are taken to highlight an academic underpinning and support ideas for the panel. The panel aims to present and change ideas on how the recently globalized phenomena can be discussed and investigated in IB and by IB researchers. The panel is going to be organized around 10-15-minute-long presentations by the participants and then a Q&A session.

SATURDAY, DECEMBER 15TH, 2018 – DETAILED PROGRAM

COMPETITIVE SESSIONS

8:30 – 10:00

C 2.1.5.: Social effects of international entrepreneurship

Location: 0.4, Building CEUE PUEB

Session Chair: **Andreja Jaklič**Session Chair: **Sami Saarenketo**

- *Regional social capital and the entrepreneurial establishment process: a multi-level study*

J. Kleinhempel, S. Beugelsdijk, M. Klasing

¹University of Groningen, The Netherlands

We assess the relationship between regional social capital and individuals' propensity to transition through the entrepreneurial establishment process. We predict that regional social capital reduces entrepreneurs' liabilities of smallness, newness, and outsidership which are the most constraining prior to formal venture establishment. Conceptualizing and measuring entrepreneurship as a sequential four-staged process for 22,878 individuals living in 110 regions across 22 European countries, we find that regional social capital is especially relevant for individuals who want to become entrepreneurs and seek to gather the required resources and knowledge to formally establish a venture. Our analysis highlights the importance of assessing entrepreneurship as a dynamic individual-level process which is embedded in its regional context.

- *The internationalization of socially oriented organizations: Determinants of host country selection*

J. Chen, S. Saarenketo, K. Puumalainen

Lappeenranta University of Technology, Finland

Socially oriented organizations, such as social enterprises and nonprofit organizations—in which social entrepreneurship activities take place—alleviate the unsolved social problems. Despite the global nature of social entrepreneurship activities, a comprehensive understanding of the internationalization of socially oriented organizations, especially their host country selection strategy, is still lacking in the international business literature. Based on a data set of 253 socially oriented organizations from 63 countries that carry out social entrepreneurial activities in 133 countries, we examined to which extent the home country institutional environment, the age, and the types of social interventions undertaken of a socially oriented organization might predict its host country selection strategy.

- *Entry timing and initial speed: Exploring interactions and impacts on exporting SMEs*

R. Romanello¹, M. Chiarvesio¹, B. Balboni²

¹University of Udine, Italy; ²University of Modena and Reggio Emilia, Italy

Over the years, the research on internationalization has widely investigated the drivers of performance of incremental exporters and born globals. In particular, previous studies have stimulated the ongoing discussion on whether being a born global becomes a pre-condition of superior performance. However, so far, existing studies have not clarified the relationship between early internationalization, initial speed and performance of exporting small and medium sized enterprises (SMEs). Through a mixed method research, the authors investigate the impact of the initial international involvement on the performance of exporting SMEs, by investigating two new elements: the “earliness” and the “rapidity” at the entry. Results highlight that aggressiveness in terms of initial speed, intended as initial intensity, increases the likelihood that firms achieve superior performance. In contrast, entry timing is not significant per se, but it has a positive moderating effect on the relationship between aggressiveness and superior performance.



C 2.1.7.: External orientation and contemporary firm growth Location: 0.6, Building CEUE PUEB

Session Chair: **Bartosz Deszczyński**

Session Chair: **Bisan Abdulkader**

■ ***Networks and Firm's Scalability: How Network Factors Contribute in defining Born-Global Scalability Path***

B. Abdulkader

Central European University, Hungary

The phenomenon of fast growing firms, extensively studied under names like International New Venture (INV), International Startups, or Born Global (BG) firms, has been at the center stage of latest developments as digitalization has become a driving force of innovation processes. In particular, from the vast literature we adopt a standpoint focusing on Networks' perspective drawing on concepts originated from Network science discipline. In this paper we investigate the underlying factors that link BG firm's network to the scalability process analyzing key attributes digitalization can generate as learning paths of operations. Extant literature has not yet defined a conceptual framework capable to describe how network factors interplay between entrepreneurial and organizational realms: the proposed model analyzes Network attributes underlying dynamics arising along scalability. Three different forms, appearing along the dynamic path of expansion, are pinpointed: the entrepreneurial social network; the organizational connectedness stemming from the digital data streams; the degree of accessibility of the Network able to unleash the potential at global scale. The qualitative empirical application of the model to a pilot sample of three BG firms, also unveils as BGs constructs are broadening their application beyond startups domain also recomprising global enterprises subjected to digital forms of innovations.

■ ***Digitalization in the global sales era: the analysis of a cross-national dataset***

C. Lindh², C. E. Rovira Nordman¹, S. Melén Hånell¹, A. Safari², A. Hadjikhani²

¹Stockholm School of Economics, Sweden; ²Mälardalen University, Sweden

Consumers shop increasingly on-line without thinking of national borders. This circumstance highlights the need to increase the understanding of consumers' cross-national purchasing and e-commerce. This study focuses on consumers' online purchasing behaviour, studying consumers' internet skills, website perceived ease of use and web-trust as antecedents of purchase intent. By analysing a cross-national data set of 788 consumers from different countries, the results show that consumers which make online-purchases are skilled internet-users. Moreover, the lack of trust that consumers may feel when making online-purchases, can be lessened by a website's perceived ease of use. The results have implications for future studies about e-commerce as an international phenomenon.

■ ***RBV + SDL = RM? Explaining Resource-Based View and Service-Dominant Logic through Relationship Management***

B. Deszczyński

Poznań University of Economics and Business, Poland

In this paper an epistemological inquiry has brought a conceptual identification of how the Resource-Based View (RBV) and Service-Dominant Logic (SDL) can reinforce each other through the mediation of Relationship Management (RM). This analysis assumes that all three paradigms overlap or can be even integrated in a single and relatively coherent conceptual structure. Hence, the novelty of this work lies not in designing a new ad hoc theory but rather in magnifying the explanatory power of the RBV, SDL and RM as interrelated concepts. Therefore, the paper articulates key unsolved problems

of the RBV and SDL and applies deductive reasoning to address these problems from a relationship perspective. Finally, it encapsulates nine foundations linking the RBV, SDL and RM, which may be helpful in the search for a possible mid-range theory of a firm with a focus on managerial planning and actions.



C 2.1.8.: Organizational determinants of MNE decisions

Location: 0.7, Building CEUE PUEB

Session Chair: Dorota Piaskowska

- ***Structural Attention Matters More: Attention and Communication Choices in Multinational Corporations***

H. u. Haq¹, R. Drogendijk¹, D. B. Holm²

¹University of Groningen, Netherlands; ²Uppsala University, Sweden

This study empirically investigates the relationship between subsidiary-level perception of headquarters' attention and subsidiary voice. Voice relates to the ability of a subsidiary to choose communication moves (for a specific business opportunity) that increase the likelihood of not only attracting attention but also getting a positive decision from the headquarters regarding that specific opportunity. The data were collected through a survey of foreign subsidiaries of Swedish multinational corporations, resulting in 152 usable responses. The results of our multiple regression analyses show that structural attention has a positive impact on subsidiary voice in general, while relative attention only has a positive relationship with preparation and timing of communication. These findings mean that subsidiaries lacking headquarters' attention will face challenges in using their voice as an instrument of strategic change in multinational corporations because they are unable to contribute knowledge or influence strategic direction.

- ***A values-based analysis of bifurcation bias and its impact on family firm internationalization***

A. Verbeke¹, W. Yuan², L. L. Kano¹

¹University of Calgary, Canada; ²University of Manitoba, Canada

Recent analysis of family firm internationalization has shown that international performance can suffer when family owners or managers suffer from bifurcation bias, or unwarranted separation between family versus non-family resources, in their strategic decision-making. Family resources are perceived as unique and worthy of nurturing, while non-family resources are perceived as having commodity-type status. Bifurcation bias has been argued to be particularly damaging in the context of internationalization, whereby accurate assessment and complex recombination of resources is critical. In this paper, we extend the analysis of bifurcation bias in family firms. We examine how the personal values of family firm owners and non-family members, as well as the dominant cultural values in home and host societies, can influence the magnitude and dysfunctional effects of this phenomenon. Infusing values-based analysis into assessing how bifurcation bias plays out in family firms can improve our understanding of family firm heterogeneity, has implications for empirical research, and may help invalidate some overgeneralized narratives in research on family-firm international behaviour.

- ***The effect of initial structural conditions on IJV stability: Evidence from French-foreign JVs***

H. Aib, J. Liouville

University of Strasbourg, France

The objective of the present study is to demonstrate the effect of initial structural conditions on the stability international joint ventures (IJVs). We examine four key initial structural conditions, namely IJV formation mode, number of partners, ownership structure, and state control. Based on a sample of 147 French-foreign JVs, which were subject to event history analysis, our findings showed that

greenfield IJVs, and equal ownership structure positively affect IJV stability, while higher number of partners negatively affect IJV stability. Findings demonstrated insignificant relationship between state control and IJV stability. However, they showed that state-controlled IJVs are less likely to terminate by acquisition.



C 2.1.9.: Location determinants of cross-border capital flows **Location: 1.1, Building CEUE PUEB**

Session Chair: **Marion Sandrine Bitsch**

Session Chair: **Guus Hendriks**

- ***Outward foreign investment and home-country economic development: Using the eclectic paradigm to synthesize two influential IB literatures***

G. Hendriks

University of Warwick, UK

Two influential IB literatures, one on the development effects of multinational enterprise (MNE) activity and the other on the internationalization of emerging market firms were largely developed in parallel, even though they could benefit from each other's insights. One area where they come together more directly is the context of development in firms' home countries, as most emerging economies can still make considerable progress in terms of economic development. After a review of each of the two literatures, we use the eclectic paradigm as a broad organizing framework to bring them together, thereby arriving at a research agenda that is centered on six propositions in relation to firms' ownership, location and internalization advantages. Although our expected effects of EMNEs' outward investment activity on home-country economic development remain to be studied, important policy implications potentially apply. That is, our analysis, which links distinct characteristics of EMNEs' outward foreign investment to two possible development outcomes, suggests that each of these characteristics positively affects one of those aspects of development, either spillovers or home-country employment, but negatively the other.

- ***Addressing the finance gap in IB: combining export finance and export promotion to support firms' internationalization***

M. S. Bitsch

University of Turku, Finland

In order to fill the apparent neglect of the financial dimension in international business (IB), we focus on the export finance (EF) and export promotion (EP) topics in IB we present specific research opportunities on export finance (EF). Although EP was present at the inception of the IB field and now is a longstanding research topic the IB community has to a large extent omitted its financing services part, more specifically EF. Why has the topic of EF been overlooked in IB? How can EF and EP be combined to support firms' internationalization? In this paper, we review EP prior research through an IB perspective to better grasp its historical evolution and the changing role of states. We intend to help IB scholar reclaim the directly related topic of EF. We conclude through a proposal of five dimensions around which EP definition could be unified in order to enable specific theoretical development. And we propose to combine EF and EP into the new concept of internationalization support (IS).

- ***How exporting small and medium sized enterprises manage foreign exchange risk***

V. H. Dang¹, V. Lindsay²

¹An Giang University, Vietnam; ²American University of Sharjah, United Arab Emirates

Previous studies on foreign exchange (forex) risk management have tended to focus on multinational enterprises; how small and medium sized enterprises (SMEs) manage their forex risk is still largely un-

explored. As SMEs are increasingly involved in international markets, they have become a new research setting for forex risk management. SMEs have limited access to resources, skills and capabilities. There is limited research on this matter, and the extant literature on forex management generally considers large firms and their use of external hedging techniques, such as derivatives. This study primarily investigates how New Zealand and Australian exporting SMEs manage forex risk and the impact of increasing internationalization on this. Two theoretical perspectives are used: the resource-based view (RBV) and internationalization theory. Two main contributions arise. Firstly, the study identifies four determinants of forex risk strategy of exporting SMEs, i.e. degree of internationalization (specifically, export ratio), forex exposure, perceived forex risk, and resources. Secondly, it extends the use of the RBV and the internationalization theory in forex risk management of SMEs. The study uses structural equation modelling (SEM) to derive insights into key determinant of foreign risk management and the relationships between them.



C 2.1.10.: Internal stakeholders and their role for MNEs

Location: 2.1, Building CEUE PUEB

Session Chair: **Ricardo Jesús Guerrero Barboza**

Session Chair: **Sarah-Alena Rössig**

- ***Cultivating a corporate global mindset: An exploratory attempt to connect global mindset with organizational identity***

R. Guerrero, J. Hruby

Steinbeis Consulting Center, Germany

This paper aims to provide an in-depth understanding of how a global mindset is cultivated at an organizational level throughout the interdisciplinary lens of global mindset and organizational identity. Our study attempts to construct further knowledge and insights to theory building of the corporate global mindset concept and allows human resource leaders for cultivating a global mindset within their organizations. Based on exploratory expert interviews with mostly 35 Human Resource Managers and company leaders especially located in Germany and Latin America, in countries such as Panama, Colombia, Chile, Venezuela, Ecuador and Guatemala, our paper offers fresh practical insights on how a corporate global mindset is predominantly cultivated. The qualitative analysis is intended to derive a theoretical model and to generate propositions that will further advance conceptual developments in this organizational global mindset field. These propositions assist both researchers and practitioners in identifying and diagnosing appropriate organizational interventions for cultivating a corporate global mindset.

- ***Exploring voluntary turnover in companies operating in Russia: Application of text mining in job review analysis***

D. Sokolov, L. Selivanovskikh

St. Petersburg State University, Russia

In this paper, we examine the moderating role of knowledge management strategies of codification and personalization in “human resource management (HRM) – intellectual capital” relationship. A survey data from 204 knowledge-intensive companies operating in Russia was used to test the relationships between ability-, motivation- and opportunity-enhancing HRM system domains and firm human, social and structural capital and understand how predominant knowledge management strategy may alter these relationships. The findings indicate that ability-enhancing practices are positively associated with firm human capital and opportunity-enhancing practices are positively related to firm social and structural capital. Our results revealed the limited moderating role of knowledge management strate-

gies in the relationships between HRM and intellectual capital. While personalization strategy had no impact on any of the proposed relationships, codification strategy positively moderated the relationship between opportunity-enhancing HRM practices and firm structural capital. The findings contribute to strategic HRM and strategic knowledge management literature.

- ***Attracting Job Seekers Using Diversity Seals***

S.A. Rössig, S. Enke

Otto von Guericke University Magdeburg, Germany

Applying signaling theory and social identity theory the paper examines the relationship between the possession of a diversity seal by an organization and potential employee's perception of organizational attractiveness. Further, the study investigates the moderation effect of the importance of workplace diversity. The theoretically derived hypotheses are empirically tested using data from a survey experiment (n = 294). The possession of a diversity seal is unrelated to organizational attractiveness. Results support the notion individual importance of workplace diversity has a moderation effect on the investigated relationship. The findings demonstrate organizations are able attract job seekers who assign a great importance to workplace diversity signaling their diversity dedication using diversity seals.



C 2.1.11.: Understanding the effects of the foreign environment

Session Chair: **Mariola Ciszewska-Mlinarič**

Session Chair: **Bernhard Swoboda**

- ***Foreign market adaptation and performance: the role of institutional distance and organizational capabilities***

M. Ciszewska-Mlinaric¹, P. Trąpczyński²

¹Kozminski University, Warsaw, Poland; ²Poznań University of Economics and Business, Poland

The role and significance of adaptation vs. standardization for the performance in foreign market has stirred some important debates among the academic community. In this paper we aim to contribute to the ongoing debate by applying the logic of institutional theory and organizational capabilities to re-consider the relationship between adaptation and foreign market performance. In specific, we argue based on extant theory and our own qualitative study that while more accentuated differences in the institutional environment reinforce the role of adaptation in achieving legitimacy, the possession of relational and technological capabilities can reduce the relevance of adaptation. The hypothesized relationships are tested on a sample of 284 firms. Our findings reveal that adaptation is positively associated with performance in foreign market. This relationship is also positively moderated by institutional distance and negatively moderated by relational and technological capabilities.

- ***Causation and Effectuation Help to Understand Export Marketing and Performance of Micro and Small Brazilian Enterprises***

R. D. Cunha, T. V. Rocha, S. G. Moraes

ESPM/SP, Brazil

In this study we evaluate how causation and effectuation influence export marketing strategies and export performance of micro and small enterprises (MSE). Some studies have applied these concepts as a dichotomy issue; the novelty is on presenting both theories simultaneously and their impact on the decision-making process of exporting companies. We advance the theoretical conceptualization of international marketing management of MSE and present new connections with previous concepts that either originated in the rational decision of neoclassical microeconomics or rely on cognitive sci-

ence. Empirically we developed a quantitative research, using the survey method, with 110 micro and small companies. The results pointed out a significant effect of causation on product adaptation and of effectuation on product, communication and price adaptation. Causation was positively associated with export performance. We also identified the importance of maintaining planned, controlled and result-oriented decisions, as well as having flexibility and experimentation to enhance exportation results. Its applicability is revealed by indicating practices that improve the internationalization of MSE.

■ **Country Environment and Local Performance: A Cross-classified Multi-level Approach**

B. Swoboda, L. Morbe, C. Sinning

University of Trier, Germany

Retailers have dynamically expanded into countries selected based on their attractiveness, local competition, or cultural proximity. However, knowledge on the relevance of such environmental factors for retail formats' local performance is limited. To provide insights into their relevance, we conceptualize country-specific and store format-specific environments as antecedents of local performance and consider firms' resources as moderators, i.e., observe three levels of antecedences of local performance. We analyze data from the leading provider of retail intelligence on 624 store formats from 90 grocery retailers across 115 countries.

The results of novel cross-classified multi-level models show that purchasing power and rule of law (country level) enhance local performance, whereas local intra-format competition (format level) diminishes it. Important resources in retailing (firm level) do not affect local performance directly but the results support a context-specificity of resources, i.e., a moderation role of the environment-local performance links. In particular, country level effects are moderated by retailers' degree of internationalization, while surprising interactions occur of the format level environment. We provide important insights for managers and applicate the novel cross-classified multi-level approach that accounts for increasing complexities in data structures in international business research.



C 2.1.12.: Location and MNE innovativeness

Location: 0.11, Building CEUE PUEB

Session Chair: **Tariq H. Malik**

Session Chair: **Vikrant Shirodkar**

■ **Don't do it in the Rome if you cannot do as the Romans do: How 'distance' in intellectual property protection regimes matters for MNEs' innovations at foreign-subsiary levels?**

P. Konara¹, G. Batsakis², V. Shirodkar³

¹University of Plymouth, UK; ²ALBA Graduate Business School, Greece; ³University of Sussex, UK

Research on multinational enterprises' (MNEs') innovations at their foreign-subsiary level has largely focused on the extent to which the strength of intellectual property (IP) protection regimes in host countries enables them to protect their innovations. In this paper, drawing on the institution-based view of IP rights, we argue that greater 'distance' between IP protection strength of MNEs' home and host countries reduces the ability of MNEs to innovate at subsidiary locations. We further argue that this logic applies in both directions – i.e. (1) MNEs originating from stronger IP protection regimes attempting to innovate in weaker IP protection regimes as well as (2) MNEs originating from weaker IP protection regimes attempting to innovate in stronger IP protection regimes. We also explain the moderating effects of MNEs' host-country experience, their ownership strategy of the subsidiary (full vs. partial) and culture distance on the above relationship. We examine the above relationships based on a very large panel dataset consisting of MNE subsidiary-level data in the manufacturing industry for 16,196 subsidiaries of 13666 parent firms covering the period 2005-2013.

- ***Firm's Innovation and Market Valuation: Are There any Threshold Effects?***

C. Economidou¹, K. Drivas¹, E. Ketteni², C. Kottaridi¹

¹University of Piraeus, Greece; ²Frederick University, Cyprus

This paper studies the reactions of stock markets on three complementary aspects of firms' investment on knowledge stock, namely R&D inputs, R&D output as measured by patents, and R&D quality-adjusted output as measured by citation intensity across a large panel of countries with special focus on US, Japanese and European firms over the period 1995-2011. Based on non-parametric techniques, which account for threshold effects and regime switches, we offer novel insights on the relationship between firms' private value and its knowledge capital. Our findings support the presence of non-linearities and threshold effects. Investment in innovation inputs increase the market value of a firm; however, an extra dollar spent on R&D does not always reflect higher market value. Threshold effects are more apparent when it comes to patents, implying that markets develop a critical stance in valuing innovation output and its quality. This finding also emerges in civil-law countries and in countries where business R&D is funded by the government.

- ***Foreign Knowledge Flow and the Chinese Accounting Firm's Dynamic Capabilities Development***

T. H. Malik

Liaoning University, China

Foreign knowledge flow enhances the firm's dynamic capabilities through the contents and structural mechanisms in the professional organisations. However, the question remains whether the foreign knowledge flow contributes to the dynamic capability of the Chinese Accounting Firm (CAF)? Selecting the top 100 accounting firms in China, we explore the effects of foreign-trained CPAs, foreign firm as alliance partners, Chinese-trained CPAs and foreign clients on the CAF's dynamic capabilities. We find direct support for foreign-trained CPAs and foreign clients. Both the foreign-trained CPAs and foreign clients positively predict the firm's dynamic capability development. However, directly, the CAF's foreign alliance partners show indifference to the dynamic capability development. Interactively, the size of the Chinese-trained CPAs (absorptive capacity) shows a positive correlation with the dynamic capability development of the CAF. It means that the foreign accounting firm's knowledge transformation needs location-specific contextual, sectoral and institutional knowledge. We further discuss the implications of the foreign knowledge flow through functional and normative mechanisms towards the CAF's dynamic capability development. We conclude that the knowledge supply and type and knowledge demand by the market type interact and coevolve towards the firm's dynamic capability.



C 2.1.13.: Determinants of inter-firm linkages

Location: A, Building CEUE PUEB

Session Chair: **Tomasz Gołębiowski**

Session Chair: **Iiris Saittakar**

- ***An Inter-firm Perspective on Market, Brand and Entrepreneurial Orientation: The Influence on Performance***

F. Wang¹, P. Ghauri², U. Elg³

¹King's College London, UK; ²University of Birmingham, UK; ³Lund University, Sweden

International firms depend on external collaborations due to limited internal resources. In this work, we investigate how firms collaborate with business partners in their market and branding orientation activities. Prior research shows that both these orientations have a major strategic importance, but the role of inter-firm collaborations has not been thoroughly studied. Using responses from 232 international firms based in Sweden, this study advances the understanding of the international inter-firm market and brand orientation and how these constructs influence firm performance. This work also

appraises the mediation effect of inter-firm entrepreneurial orientation on the firm performance. All in all, the results show that both inter-firm market and brand orientation positively influence international firm's performance, but only when mediated by inter-firm entrepreneurial orientation.

- ***Managing resource dependencies to achieve the balance of power: A perspective of low power firms in an inter-organisational relationship.***

S. Ahmad, P. Dimitratos, S. Zyglidopoulos, R. Narooz

University of Glasgow, UK

This paper adopts SMEs in the developing countries as low power actors and explores their strategies in managing dependencies with high power counterparts. Multiple embedded cases of 13 low power SMEs from the IT sector of Pakistan were analysed and 4 case scenarios were built by selecting SMEs' 4 high power counterparts. Contradicting with RDT, this study suggests that SMEs stuck into power dependence relationship with significant power advantage of their counterparts, use environment management strategies to achieve the balance of power, rather than reducing dependency on the higher power counterpart. The study adds value to the theory by emphasising the perspective of low power firms and draws our attention towards underlying power dynamics in inter-organisational relationships. It also stresses the importance of power sources outside the exchange relationship and underlines the value of collective actions through a business association as an important environmental management strategy. Besides its academic importance, this paper will have far-reaching implications for policy-makers, governments, businesses and development sector organisations working to promote SMEs.

- ***Indigenous and Foreign MNEs: Do Linkages with Local Business Partners Differ?***

J. Scott-Kennel¹, I. Saittakari²

¹University of Waikato, New Zealand; ²Aalto University, Finland

International business (IB) theory suggests that foreign multinational enterprises (MNEs) create linkages with local firms in host economies that contribute to firm resources, yet it is unclear to what extent 'local' MNEs in their home countries do the same. In this paper, we ask whether indigenous or foreign MNEs within a country generate different linkages with local business partners. Using a unique firm-level data from 296 MNEs located in six small open economies (SMOPEC), we analyse the extent to which MNEs create local sourcing and supply linkages, and engage in resource exchange via forward, backward and collaborative linkages. We find foreign MNEs create fewer, and less intense linkages involving resource exchange than indigenous MNEs, although technological capability of the MNE positively moderates this relationship. Adopting a firm-level perspective offers further insight as to the role of MNEs within SMOPEC.

■ ■ ■

INTERACTIVE SESSIONS

8:30 – 10:00

I 2.1.5.: Specificity of SME internationalization

Location: 0.5, Building CEUE PUEB

Session Chair: Łukasz Puślecki

Session Chair: Niina Nummela

- ***Investigating collective international opportunities – A case study***

E. Haaja¹, N. Nummela^{1,2}

¹University of Turku, Finland; ²University of Tartu, Estonia

This study explores how collective international opportunity recognition takes place between multiple firms and how the process evolves over time. The study builds on longitudinal data of a group of Finnish maritime and offshore sector SMEs aiming at joint internationalisation. We suggest, firstly, that in

collective opportunity recognition, several managers have a positive mental image of the collaboration initiative and the focal foreign market, whereby they all make sense of the context by seeing an opportunity for joint internationalisation. Secondly, we identify dynamics influencing collective international opportunity recognition, including events as triggers for opportunity-related sensemaking, the process in which this sensemaking occurs based on the mental images, and the process of interactive sensemaking in which individuals influence one another's' mental images. Based on these dynamics, the mental images of the involved individuals evolve and contribute to their subsequent opportunity recognition.

- ***Family ownership and intermittent exporting***

A. Kuiken

Jönköping International Business School, Sweden

Intermittent exporting—a process of repeatedly exiting and re-entering exporting— is often associated with the initial stages of internationalization. However, for some SMEs, including family firms, intermittent exporting is a strategy beyond these initial stages. Research has provided explanations for why firms commit to exports or not, but less is known about why firms do not commit and follow an intermittent exporting process. Drawing on real options reasoning and socioemotional wealth, it is hypothesized that family firms follow a more intermittent process than non-family firms due to differences in perceived uncertainty. This relationship is moderated by the international background of the CEO and board members. The hypotheses are tested using a unique longitudinal dataset of Swedish SMEs in the manufacturing and retail industry. The conditional risk set model confirms that family firms follow a more intermittent export path than non-family firms and this relationship is moderated by the international background of the CEO.

- ***The choice between joint venture and wholly owned subsidiary: a comparison of SMEs and large firms***

M. C. Sestu¹, A. Majocchi¹, A. D'Angelo²

¹University of Pavia, Italy; ²Università Cattolica del Sacro Cuore, Italy

We employed a sample of 770 foreign market entries in the period 2005-2015 to investigate whether the entry mode strategies are differently chosen by SMEs and large firms. Given their limited resources (human and financial) SMEs might be more likely than large firms to choose a cooperative entry mode, i.e. a joint venture with a local partner to overcome their liability of foreignness and their lack of resources. Using a propensity score matching, our results show that the choice between joint venture and wholly owned subsidiary is determined by the size of the investing firm.

- ***Digital Age Internalization: How Organizational Performance Impacts Internalization Decisions***

J. Dredge, C. Park

Memorial University, Canada

As digitization reigns and technology continues to dissolve traditional barriers to the internationalization process, it is critical that the resulting implications be explored. The research performed and proposed in this paper provides insight into new opportunities available to organizations in their pursuit of international business, while exploring the close relationship between those avenues and the performance of the organizations in question. These new opportunities include the possibility of rapid internationalization from the early stages or outset of an organization, defined as an organization with a global focus. The proposed theoretical model postulates that the performance of an organization's internationalization strategy will dictate future strategic internationalization decisions. The model addresses the impact that the technology of varying industry sectors will invariably affect the decision making process of internationalization. This study and future data focused efforts will be instrumental in confirming the cyclical nature of internationalization strategy and organizational performance, which

in turn can be influential in guiding the decision-making process of international new ventures (INVs) and small and medium sized enterprises (SMEs).

- ***Early Internationalizing Firms as a Means of Cross-border Entrepreneurial Experimentations under Genuine Uncertainty: Insights from Judgment-Based View of Entrepreneurship***

H. Kano

Waseda University, Japan

This paper argues that international entrepreneurship (IE) research can be thoroughly grounded, and more closely linked to the choices of entry or operation modes of early internationalizing firms by drawing on insights from judgment-based view of entrepreneurship. Recent research on IE emphasizes the notion of international opportunities to understand phenomenon of early and rapid internationalization. Although pursuit of these opportunities entails novel combinations of geographically disspread resources and/or markets, IE scholars have paid less attention to the problem how entrepreneurs combine them by choosing entry or operation modes. This paper shows that this theoretical shortcoming is rooted in inherent problems with opportunity-focused entrepreneurship research which is one of the theoretical basis of IE research and that the judgment-based view of entrepreneurship is helpful in remedying it. In our approach, early internationalizing firms are organized so as to solve coordination problems which entrepreneurs face in exercising cross-border entrepreneurial experimentations under genuine uncertainty. As our approach uses forward-looking entrepreneurial action as the unit of analysis, it may be suitable for analysis of internationalization prior to establishing ownership advantages and it can side-step the theoretical problems arising from elusiveness of the concept of entrepreneurial opportunities.

- ***The Evolution of Born Globals***

S. Øyna, R. Shneor

University of Agder, Norway

While the literature on early and rapidly internationalizing firms provides much insight into how Born Globals emerge, and what characterizes them, less is known about how these firms evolve beyond inception. The current study aims to explore this gap by conducting a qualitative multiple-case study of Israeli firms. Our findings suggest that evolution of early internationalizing firms is governed by their international developmental orientation (IDO), encompassing two dimensions – international proactivity and strategic focus. Proactivity refers to the extent to which a firm engages in self-directed (proactive) vs. externally triggered (reactive) internationalization. Strategic focus refers to the extent to which a firm engages in developing and capitalizing on network relations (network-based evolution) vs. developing and capitalizing on brand equity (brand-based evolution). We conclude with a 2x2 framework of international development orientation accounting for different combinations of these dimensions, which helps clarify some of the discrepancies between earlier studies.



I 2.1.10.: People as catalysts to internationalization

Location: 2.2, Building CEUE PUEB

Session Chair: **Paul Gooderham**

Session Chair: **Alexei Koveshnikov**

- ***Discovering the Land of a Thousand Lakes: Identity Work among Foreign Academics in Finland***

A. Koveshnikov¹, P. Kähäri¹, J. Sumelius², H. Vuorenmaa¹

¹Aalto University, Finland; ²University of Vaasa, Finland

In this paper, we address the lack of studies on identities among expatriates and employees with global careers. We do so by examining the identity work among foreign academics working and living in Finland.

Based on a qualitative analysis of in-depth personal interviews with 28 academics, we trace the changes triggered by the relocation experience in the interviewees' personal, professional and national self-perceptions related to professional growth, personality self-alterations, and existentialist self-criticisms. Then, we also identify a number of resources that expatriates relied on in their identity work, such as family, strong professional dedication and commitment, the international nature of academic profession, previous experiences and the skills obtained from these, and the novelty and the exoticism of the host experience. Finally, we elucidate a number of strategies, using which the expatriates attempted to make sense of and cope with the relocation experience and process. These ranged from assimilation to the host country and embracement of the host country's cultural identity, a symbiosis of different elements borrowed from the host and home countries' cultural identities to a distancing from one's national identity altogether using a stronger reliance on one's professional identity of being primarily a scientist as an escape.

■ ***“Maybe I’m not an expert at all”: Enacting expertise at the multinational workplace***

T. Hakkarainen¹, J. Angouri²

¹Aalto University, Finland; ²University of Warwick, UK

Expertise is acknowledged as an important source of organisational competitive advantage for multinational corporations (MNCs) and as strategically important work is increasingly done in collaboration with others, sharing expertise is pivotal. To so do, individuals engage in a complex process of expertise negotiation, in which they construct, claim and resist expertise with others. These situations are shaped by various layers of contextual constraint, which is particularly true for multinational workplaces, in which individuals operate at the interface of organisational, linguistic, geographic, and functional boundaries. By drawing on empirical work conducted in three MNCs, we bring novel insights on expertise sharing by utilising an innovative linguistic analysis and show how experts construct their expertise both within and across epistemic boundaries. As we demonstrate, the accounts provide insight to the underlying tensions, struggles and paradoxical positions experts are faced with. By going beyond static positions and from the mere possession of knowledge to the complex situations expertise is being performed in, this study contributes to the understanding of the multidimensional nature of expertise in MNCs.

■ ***The influence of TMT’s nationality diversity on MNCs’ employer attractiveness***

T. Dauth^{1,4}, S. Schmid², D. Georgakakis³, W. Ruigrok³, F. Orban¹

¹HHL Leipzig Graduate School of Management, Germany; ²ESCP Europe, Germany; ³University of St. Gallen, Switzerland; ⁴Fraunhofer Center for International Management and Knowledge Economy, Germany

Due to an increasing demand for qualified employees at a global level, many MNCs are required to position themselves as attractive employers. Against this background, our paper aims to shed light on the association between top management teams' nationality diversity and MNCs' employer attractiveness. Our lines of argument build on the notion that top management team composition can affect MNCs' efforts to promote diversity among their employees. This focus on diversity, in turn, can affect MNCs' employer attractiveness. Examining firms from Germany, the Netherlands, Switzerland and the United Kingdom, we find that top management team nationality diversity is positively associated with firms' employer attractiveness for foreign job seekers. Additionally, our results provide support for a positive association between firms' efforts to promote diversity and their attractiveness as employers.

■ ***Do location and family matter when going abroad?***

G. Hong¹, K. E. Shin², E. Kim³

¹Korea University, South Korea; ²Korea University, South Korea; ³Pusan National University, South Korea

Location is a crucial factor to consider when deciding international assignment. Drawing on social identity and signaling theory, this study examines the direct effect of host location and moderating effect of family supportive policies on the organizational attractiveness, by comparing subsidiaries in the US and Vietnam. The results of 434 Korean potential expatriate applicants show that different host locations have direct effects on organizational attractiveness, specifically, expatriate applicants are less attracted to Vietnamese subsidiary, compared to US one. Further, the positive moderating effect of family supportive policies on organizational attractiveness was more relevant to Vietnamese subsidiary than US. This suggests that family supportive policies can be a strategic way to overcome the less preferred host country image of emerging market subsidiaries. The implications of the findings are provided in light of the extant expatriate literature.

▪ ***Researchers as Key Actors in the Internationalization of Higher Education: The P.R.I.D. Model***

M. Romani-Dias^{1,2}, J. Carneiro²

¹Escola Superior de Engenharia e Gestão, Brazil; ²FGV Sao Paulo School of Business Administration, Brazil

Notwithstanding the fact that full-time academic researchers have been argued to be the main actors for the internationalization in higher education (IHE), most of the literature on IHE has focused on the organizational or country level of analysis. This study addresses this gap by advancing a theoretical conceptualization of the “faculty internationalization” construct. Based on the interplay of the literature and in-depth interviews with 34 researchers from 11 different nationalities (who are faculty in 13 graduate programs in the USA and Brazil), we propose that faculty internationalization can be conceptualized as a four-dimension phenomenon: place, relationship, impact and dissemination (the P.R.I.D. framework). The newly-proposed P.R.I.D. model shall be useful for future research on the determinants and the consequences of faculty internationalization, which shall have both academic and managerial implications.



I 2.1.12: Location and MNE innovativeness

Location: C, Building CEUE PUEB

Session Chair: **Alexander Wollenberg**

Session Chair: **Fábio de Oliveira Paula**

▪ ***Innovation and Regional Development: Evidence from Brazil***

F. d. O. Paula, J. F. d. Silva

Pontifical Catholic University of Rio de Janeiro, Brazil

Innovation exerts a central influence on the economy in every level: firm, industry, region, country and globally. Academics in business management have extensively explored the importance of the development of innovation for the firm, as well as for the industry. Studies at the regional level, in their turn, are more scarce. The primary goal of this paper is to verify the influence of product and process innovations introduced by the firms in a region on its economic development, considering as regions the states of Brazil. We found that process innovation influences GDP growth positively after five years, corroborating the hypothesis that the effect of innovation is positive and takes some time to be perceived, with process innovation being faster than product innovation.

▪ ***The Influence of Human Resource Management (HRM) Practices on Knowledge Sharing in ERP Implementation***

A. Aklamanu

Ghana Institute of Management and Public Administration, Ghana

Drawing on rich data from a single case study in the educational context, this study examines the impact of human resource management (HRM) practices on knowledge sharing success in enterprise

resource planning (ERP) system implementation. Findings suggest that HRM practices influence team members' (a) ability to share knowledge by affecting the project team selection procedure based on referrals, their competence and expertise, and training environment and method; (b) motivation to share knowledge by means of their desire to learn and enjoyment in helping others; (c) opportunity to share knowledge by means of designing office space around teams.

- ***Effectuation, Causation and Radical Innovation in Norwegian Firms***

P. Westhead², M. Solesvik¹

¹Nord University, Norway; ²Durham University, UK

Building upon insights from innovation as well as effectuation/causation literature, we have explored approaches leading to radical innovation development among innovative firms in the Oslo metropolitan area. We have collected data among the firms and organizations belonging to three innovation network organizations located in Oslo and Akershus region of Norway. Using hierarchical multiple OLS regression analysis, we analysed responses collected from 95 respondents. Information was gathered from a sample of firms who participated in network organizations aimed to promote innovation development.

- ***An Integrated Model to Explore the Determinants of Product and Process Innovation: Does Information System Usage has A Mediating Role?***

I. H. Magboul¹, A. K. Al-Swidi²

¹Community College Qatar, Qatar; ²Qatar University, Qatar

This paper aims to examine the effects of some selected variables such as top management support, information system training, business IT- alignment, information Centre support, and information system investment on the information system usage (ISU) and innovation. To examine the hypothesized model, this study adopted the quantitative research design. The responses from a survey of 335 employees of the four listed telecommunication companies in Sudan were collected. The study deployed Partial Least Square Structural Equations Modelling (PLS SEM) approach using the SmartPLS 3.0 to validate the measurement model and examine the hypothesized relationships. The findings revealed that the selected antecedent factors were associated with the ISU. Further, the results revealed that ISU mediates the relationship between the selected antecedent factors and innovation. In addition to that, it was found that the ISU was strongly associated with innovation. The findings point to the importance of ISU to organisations aiming to improve their product and process innovation. In addition, this study contributes to the information system literature by empirically investigating the mediating effect of information system usage between some selected ISU antecedent factors and innovation.

■ ■ ■

I 2.1.13.: Networks and internationalization

Location: B, Building CEUE PUEB

Session Chair: **Cristina Villar**

Session Chair: **Mario Glowik**

- ***Political Embeddedness and Competence Creation: Intermediate Units vs. Local Subsidiaries***

A. Botella, C. Villar, J. Pla-Barber

University of Valencia, Spain

Although political ties in host countries have been shown to be crucial for competence creation, we have little knowledge on what drives the intensity of political embeddedness at subsidiary level. Drawing on a combination of the network and institutional approach, we analyse the effects of autonomy and internal networks on the development of political ties for capability creation. Using a multi-group

analysis in structural equation modelling with 193 subsidiaries, we also compare such effects between units receiving a formal internal mandate in the multinational (intermediate units). We find different mechanisms to deal with political relationships for such types of units and discuss how connected subsidiaries perform better in host country political arenas, extending our understanding on the interplay between political ties and the creation of useful competences.

- ***Global Market Entry Strategies of Chinese and Taiwanese High-Technology Firms: A Network Perspective***

M. Glowik, A. Alan

Berlin School of Economics and Law, Germany

Academic literature provides evidence on market entry strategies of Western firms in China (Pan and Li, 1998, Cooke, 2006, Lee et al., 2012). Comparatively, literature on market entry strategies of Chinese and Taiwanese high-technology electronics firms, representing international latecomers, is less represented and often built on single case studies that indicate rather spotlight phenomena (McIvor et al., 2006, Wang, 2003). Our research benefits from the data set of the leading twelve Chinese and Taiwanese electronics firms and their international market entry strategies from a network perspective. For the period 1997 until 2017 we have endeavored 512 relationships out of our sample. Research outcomes deliver evidence concerning market entry frequencies and preferred market entry strategies of Chinese and Taiwanese high technology firms. Eigenvector (as an indicator of competitive position within the industry network) and betweenness centrality (resource control within the industry network) deliver valuable research outputs concerning the current positioning of Chinese and Taiwanese high-technology firms in the global markets. Finally, we have conducted correlation analysis targeting to figure out, among others, the eigenvector degree and preferred market entry modes of our sample firms.

- ***EUROPEAN BORN GLOBALS AND THEIR GLOBAL VALUE CHAINS***

V. Patrini

Eurofound, Ireland

Globalisation has enhanced the speed and scope of internationalising SMEs, including born global firms. Often depicted as young, innovative and growth-oriented enterprises with strong networking capabilities, these companies are likely to outperform their counterparts in terms of export speed, intensity and scope. However, there is insufficient knowledge of the ways (European) born globals negotiate their internationalisation pathways, acquire and manage their resources, construct their networks and seek support in this process. The study, therefore, examines how born globals integrate into and manage their international value chains and how existing support for internationalising SMEs/born globals could be improved. This involves two main stages, including the investigation of seven born global case studies focusing on their value chains and international partners within them, and 28 case studies on internationalisation policy measures across 17 countries within and beyond Europe. The article concludes with policy-making implications.

- ***SOCIAL NETWORK STRUCTURE AND VERTICAL DESINTEGRATION***

R. Oliveira¹, A. Figueira¹, B. Jindra²

¹COPPEAD, Brazil; ²Copenhagen Business School, Denmark

This in-progress study uses social network analysis to map the social structure of companies in the oil and gas (O&G) cluster in Rio de Janeiro, Brazil and understand how the social network structure influences the international status of companies. This study is important because there is still a discrepancy between the attention network receives and the knowledge available regarding the overall functioning

of a network itself. Data was collected through a web survey and revealed a network composed of 230 nodes, 288 edges. The average cluster coefficient, average path length and density are 0.033, 4.172 and 0.00546800835. So far, the results suggest that the diffusion of resources in the network is weak, however further analysis is needed to suggest whether the international status of a company is either or not influenced by the social network structure.

■ ***The Impact of International Ownership on the Performance of Social Enterprises: A Global Survey of Microfinance Shareholder Firms***

K. Ohene Djan¹, R. Mersland¹, L. A. Beisland¹, L. Nakato¹, S. A. Nyarko^{1,2}

¹University of Agder, Norway; ²Universite Libre de Bruxelles, Belgium

This study examines the influence of international ownership on the performance of social enterprises. Our results reveal that international ownership enhances the social performance of social enterprises but its impact on financial performance is generally negative. Overall, the empirical results are somewhat difficult to relate to mainstream theories on internationalization and governance. We attribute this deviation to the fact that we study social enterprises that are only partially like regular firms. Going forward, there is a need for scholars to develop theoretical frameworks on internationalization and governance that are adapted to the particularities of organizations that operate with multidimensional goals.

■ ■ ■

PANELS

8:30 – 10:00

**P 1.: International Business Online Education
in a Transforming World**

Location: 3.1, Building CEUE PUEB

Session Chair: **Ronaldo Parente**

■ ***International business online education in a transforming world***

R. Parente¹, D. Wernick¹, J. Lipe², M. Weinstein¹, J. Branch³

¹Florida International University, USA; ²University of Minnesota, USA; ³University of Michigan, USA

The conference theme International Business in a Transforming World – the Changing Role of States and Firms seems to be a good fit with our proposed panel. The use of technology and the demand for online courses at the university level has grown exponentially in recent years and this trend is expected to continue in the future. This panel will examine the challenges and promises of the online modality from the perspective of participants with significant experience in online teaching. In addition to providing a framework for understanding how instructors can create “presence” in a virtual learning environment, the panel, comprised of business faculty from Florida International University, University of Michigan, and University of Minnesota will examine innovative tools, technologies and pedagogical approaches to teaching IB courses online and /or using hybrid formats. Particular emphasis will be given to reviewing new technological tools and techniques for delivering IB content for online and hybrid courses, instructor strategies for making existing online courses richer and more engaging for students, and best practices for teaching international business content, including cases, to students at the undergraduate, graduate, and executive levels.

■ ■ ■

**P 4.: The Proof is in the Pudding: Making MNEs
Accountable for their CSR/ Sustainability/ SDG Claims**

Location: 3.2, Building CEUE PUEB

Session Chair: **John Raymond Dilyard**

- ***The Proof is in the Pudding: Making MNEs Accountable for their CSR/ Sustainability/ SDG Claims***

J. R. Dilyard¹, N. Sinkovics^{2,4}, R. van Tulder³, J. A. van Zanten³, A. Rygh²

¹St. Francis College, USA; ²The University of Manchester, UK; ³Erasmus University, Netherlands; ⁴Temple University, USA

Many MNEs have enthusiastically embraced the United Nations' Sustainable Development Goals and are eager to highlight their activities in their Corporate Social Responsibility/Sustainability Reports as proof that they are 'doing good'. But at times the profit and/or market seeking motivations of MNEs create unanticipated conflicts between those motivations and the motivations of 'doing good'. For example, if the result of a company's efforts to sell more processed food by engaging with local entrepreneurs (and helping them get out of poverty) leads to increases in diabetes and heart disease, is that firm really 'doing good'? Clearly there is a dilemma here that needs to be addressed.

This panel addresses that dilemma by first drawing attention to current examples of the disconnect between corporate strategies and actions and their purported 'doing good' goals and then suggesting what the international business community can do to not only prevent the disconnection but also develop organizational and measurement approaches that ensure MNEs know the extent to which their plans to 'do good' are working.

■ ■ ■

P 12.: Energy for Transportation – Chances, Threats and Challenges

Location: 3.3, Building CEUE PUEB

Session Chair: Hubert Igliński

- ***Energy for transportation – chances, threats and challenges***

H. Igliński¹, M. Borychowski¹, A. Staliński¹, M. Gościński²

¹Poznań University of Economics and Business, Poland; ²ENEA Operator, Poland

In this panel the whole debate is divided into two big parts. The first part deals with the environmental effects of the use of liquid biofuels and electricity in transport in selected countries of the European Union. And the second part is very much related electromobility and photovoltaics as mutual determinants of development in the context of network balancing in Poland. The first part is to present environmental effects (primarily) related to the use of liquid biofuels and electricity in transport. The second part is dedicated to the discussion how the development of electromobility is related to photovoltaics and vice versa.

■ ■ ■

COMPETITIVE SESSIONS

13:30 – 15:00

C 2.2.4.: Disentangling the nature of firm-specific advantages **Location: 0.5, Building CEUE PUEB**

Session Chair: Yi Wang

Session Chair: Aleksandra Wąsowska

- ***Infant multinationals in infant markets: opportunity creation by Central and Eastern European firms in Sub-Saharan Africa***

A. Wąsowska¹, K. Obłój²

¹University of Warsaw, Poland; ² University of Warsaw, Poland & Kozminski University, Poland

The paper focuses on infant multinationals from CEE venturing to SSA. We offer an exploratory study, which aims at answering the following questions: how do firms from CEE identify and exploit opportunities to enter SSA? How do they overcome the liabilities of foreignness and origin? We bring two

contributions to the field. First, we develop a conceptual model of international opportunity creation. Second, we unveil specific mechanisms of legitimization used by CEE firms entering SSA, based on their unique firm-specific and country-specific characteristics.

- ***Institutional effects on the ownership in cross-border acquisitions by African firms***

J. C. Rodrigues², M. P. Ferreira¹, J. C. Santos¹

¹Polytechnic Institute of Leiria, Portugal; ²Centre of Applied Research in Management and Economics, Portugal

Research suggests that context matters for MNEs' international business strategy. MNEs' strategies vary when different intertwined contexts interact with each other. While International Business scholars understand well the influence of the institutional environments on firms' international strategies and operations, some contextual differences are less understood as is the case involving African countries and firms. In this study we investigate how different institutional contexts and legitimacy challenges combine to impact ownership strategic choices of African firms in their cross-border acquisitions (CBAs). Specifically, we study the influence of the host country institutional development and two institutional dimension distances: administrative distance and knowledge distance. Methodologically, we use a sample of 314 CBAs made by acquirers from 24 African countries in 71 host countries worldwide to test a number of theoretically driven hypotheses. This study contributes to our understanding of how foreign investors from less institutionally developed countries that are more likely to face higher legitimacy barriers use ownership strategies to achieve legitimacy abroad.

- ***Internationalization and Performance: Moderating Role of Firm-specific Advantages***

K. R. Bhandari¹, J. Larimo¹, Y. Wang²

¹University of Vaasa, Finland; ²University of Southern Denmark, Denmark

Fifty years of research on the level of internationalization and performance relationship reports a mixed finding. A revised three-stage theoretical framework and improved methodological procedure for the study of internationalization and performance include both benefits and costs of international expansion over different phases of internationalization. Data on 260 Nordic firms over a ten-year period 2005-2014 show that there is no relationship between internationalization and performance. However, this relationship turns into an S-shaped relationship in the presence of firm-specific advantages even after controlling for endogeneity, common method variance and unobserved heterogeneity. This relationship is positively moderated by firm-specific advantages such as technological benefits, reputation, and branding. Implications for theory and practice are postulated.



C 2.2.5.: Questioning common wisdom about SME internationalization

Location: 0.7, Building CEUE PUEB

Session Chair: **Izabela Kowalik**

- ***The informal legacy: exploring the relationship between the informal economy and exporting among african SMEs***

M. Møller Larsen, C. Witte

Copenhagen Business School, Denmark

The societal presence and impact of the informal economy are inescapable. Around the world but particularly in areas of widespread poverty, firms operate as unregistered, informal enterprises. In this article, we explore whether firms that started their operations in the informal economy are more likely to subsequently start exporting. We argue that firms with an informal legacy suffer from lower levels

of domestic legitimacy that drives them to utilize exporting as an 'exit' response. At the same time, we also argue that this exporting propensity is undermined in countries where formal institutions are trusted. Using a comprehensive sample of 8,933 SMEs across 27 African countries, we find support for our hypotheses.

- ***Boundarylessness and boundaries in international entrepreneurship identity work***

S. Korhonen¹, M. Hannibal²

¹Lappeenranta University of Technology, Finland; ²University of Southern Denmark, Denmark

Seminal research has positioned the founder as a key driver in the international entrepreneurship (IE) process. Yet, only a marginal proportion of IE research take point of departure with the individual international entrepreneur. As a reaction, our study advances the discussion of founders and their identity work in theorizing on IE processes by exploring the career experiences and sense-making of 13 international entrepreneurs. Moreover, by engaging with the career research discourse, we provide empirical basis for navigating the contemporary career outlook for international entrepreneurs. Our contribution is three-fold. Firstly, we apply the lens of "boundarylessness" to advance the discussion of individual-level entrepreneurship identity to explore how founders' identity work and sense-making influence IE processes. Secondly, the intersection of career and IE research highlights the founder's international, entrepreneurial and other work-related experiences over time and their meaning for an individual in the context of IE. Consequently, our third contribution stems from our methodological approach: 'narrative sense-making' serves as a bridging element between the social and psychological aspects related to the IE process and advances the analysis of both horizontal and vertical time dimensions of the phenomenon.

- ***Facilitating International Venturing of Emerging Market Firms through Entrepreneurial Transformation: Contingent Role of Technological Environment***

C. Han¹, B. Nielsen²

¹Xi'an Jiaotong University, China; ²The University of Sydney, Australia

This study analyzes emerging market firms' entrepreneurial transformation process at both the cognitive and the behavioral levels to facilitate successful international venturing. Specifically, the relationships among entrepreneurial orientation, strategic renewal, and international venturing; the mediating role of strategic renewal; and the contingent roles of technological dynamism and competitiveness; are examined. Cross-sectional survey data collected from 137 paired emerging market firms in China confirm our hypotheses. Results show that strategic renewal positively mediates the link from entrepreneurial orientation in the form of proactiveness, risk-taking, and innovativeness, to international venturing. Besides, technological dynamism elevates the mediation effect of strategic renewal, whereas technological competitiveness diminishes the facilitating role of strategic renewal.



C 2.2.6.: Determinants of value chain configurations

Location: 1.1, Building CEUE PUEB

Session Chair: **Davide Castellani**

Session Chair: **Jie Hong**

- ***The role of institutional context in backshoring decisions***

L. L. Halse¹, B. B. Nujen¹, H. Solli-Sæther²

¹Molde University College, Norway; ²Norwegian University of Science and Technology, Norway

Based on in-depth case studies from a high-cost environment, we identify context-specific aspects as important motivation factors for decision makers re-evaluating the previous offshoring decisions.

The paper sheds light on the complexity of backshoring motives by adding a meso level, illustrating how case companies' sourcing decisions evolve alongside the institutional context at a regional level. Further, the paper provides a deeper understanding of the motives that underlay backshoring decisions and argues that these motivation factors differ from a broader set of drivers that can be found within the existing frameworks of backshoring.

- ***What happens after offshoring? A comprehensive framework***

M. Bettiol², M. Chiarvesio³, E. Di Mattia², C. Di Stefano¹, L. Fratocchi¹

¹University of L'Aquila, Italy; ²University of Padova, Italy; ³University of Udine, Italy

Manufacturing offshoring has received large attention within international business studies exploring where activities are located and how they are governed. However, recent examples of manufacturing reshoring put under scrutiny the advantages of offshoring, since the location of manufacturing activities in high-cost countries may have positive impacts in terms of innovation and marketing opportunities. Despite the growing interests toward the offshoring and "second time relocations" alternatives, there is a lack of knowledge on the complex scenario of strategies firms may implement after offshoring. The paper aims at proposing a comprehensive framework to summarize and classify the multiple alternatives firms may implement after the initial relocation abroad of manufacturing activities. Based on an extensive literature review and a comparative analysis of Italian case-studies, the paper suggests theoretical advancement in the theory of location of business activities and governance modes of value chains offering 15 post-offshoring strategic options that may be implemented individually or combined. In so doing, the analysis also stresses the variety of strategic paths and the complexity of choices concerning manufacturing location, where reshoring is a nuanced phenomenon and domestic and foreign locations can complement and reinforce each other.

- ***Connectivity and the Location of MNEs Across the Value Chain. Evidence from US Metropolitan Areas***

D. Castellani¹, K. Lavoratori¹, A. Perri², V. Scalera³

¹University of Reading, UK; ²Ca' Foscari University of Venice, Italy; ³University of Amsterdam, Netherlands

Combining the International Business and Economic Geography literature, we unpack the broad concept of 'international connectivity' analysing the attractiveness of its different dimensions on the foreign location decisions of several MNEs activities across the value chain. Results from Conditional Logit estimations reveal that unpacking the different aspects of connectivity can lead to important insights. In particular, R&D activities are not attracted by standard measures of connectivity, such as those based on flows of goods and people from/to a place. Instead, the location of MNEs R&D activities is attracted towards location that allow the firm to access an internationally connected knowledge network of inventors. At the opposite, production activities need more traditional forms of connectivity, such as those that facilitate the flows of goods and people.

- ***Why do multinational firms offshore R&D to China? An in-depth analysis of determinants behind locational strategies***

J. Hong, S. Massini, J. Edler

University of Manchester, UK

We use patent data to examine the proportion of locational strategies that multinationals have adopted to offshore R&D activities in China, i.e., technology-seeking (TS), market-seeking (MS), home-based-augmenting (HBA), and home-based-exploiting (HBE) in the pharmaceutical and computer and electronics industries. Our results show that TS and HBA were the two most important strategies adopted by firms

before 2000, but since then the importance of MS and HBE has been gradually increasing, especially for firms in computer and electronics industry. These findings are in contrast to previous studies which indicate that HBE is the leading motive since China is a manufacturing base with a large internal market and weak IPRs protection. We also find support for the role of institutional factors on the choice of locational strategies MNCs adopted in China. In particular, regression results suggest that IPRs protection strength in China is positively associated to MS and HBE, but negatively associated to TS and HBA. The institutional distance is negatively related to the share of HBE for pharmaceutical firms, but positively related for computer and electronics firms. Finally, the IPRs protection strength of a firm's home country and China's quality of rule of law also have positive effect on locational strategies.



C 2.2.11.: Determinants of international marketing and cooperation

Location: 0.11, Building CEUE PUEB

Session Chair: Aleksandra Hauke-Lopes

- ***Strategic factors in the interaction of innovation-oriented University-Industry collaborations***

V. Rosendo-Rios

CUNEF, Spain

This paper seeks to empirically examine the main market and strategic factors underlying the interaction of public-private research oriented relationships, mainly university-industry collaborations partnering for research agreements. It analyses the key organizational differences that could hinder the successful performance of these agreements from a Relationship Marketing perspective. Based on a comprehensive literature review of organizational culture and relationship marketing, a structural equation model was proposed and tested. The findings suggest that organizational differences in private-public sectors are proved to negatively influence relationship performance. Market orientation difference appears as the most significant barrier to relationship performance.

- ***The brand identity role and attitude toward donations: an American-Italian comparison in the higher education context***

B. Francioni¹, I. Curina¹, C. Dennis², S. Papagiannidis³, E. Alamanos³, M. Bourlakis⁴

¹Università di Urbino Carlo Bo, Italy; ²Middlesex University, UK; ³Newcastle University, UK; ⁴Cranfield School of Management, UK

This paper aims to analyse, on the one hand, the effect of brand identity and alumni involvement (alumni support, engagement and commitment) on attitude toward donations in the American and Italian contexts of higher education institutions and, on the other, to examine the relations between alumni involvement and brand identity. A structural equation technique was adopted and tested on two samples of Italian (n=314) and American (n=318) alumni. For both countries, results confirm that brand identity and alumni engagement are the main antecedents of attitude toward donations, and that engagement and commitment are the main predictors of universities' brand identity. The effect of alumni supports and commitment on attitude toward donations is, rather, significant only for the American universities. The work also underlines managerial implications for higher education institutions.

- ***Generational cohorts: Review and research directions***

S. G. Moraes, V. I. Strehlau, R. D. Cunha

ESPM, Brazil

This article aims to analyze academic publications about generations, particularly with respect to consumer behavior, and to propose directions for future research. We searched the Web of Science (WoS)

database and identified 560 articles addressing generations. A deficiency identified is the articles' lack of theoretical basis. To help address this gap, we summarize the main theoretical currents underlying the study of generations. The numbers of publications in the areas of human resources and economy are considerable due to the Millennial work environment and Boomer retirement. Publications on consumer behavior are relatively recent and have intensified since 2010. In general, the journals that publish these articles are not top-tier. In contrast to articles on human resources, articles on consumer behavior do not compare behavior between generations and primarily describe only Millennials. Despite the relevance of generational differences between countries, few cross-cultural studies have been published. We highlight the need to describe a new cohort, i.e., Younger Millennials, whose configuration requires further study. We conclude by discussing methods of researching generational differences.



C 2.2.13.: Catalysts of international relationships

Location: 0.4, Building CEUE PUEB

Session Chair: Jaakko Samuli Metsola

Session Chair: William Degbey

- *Recapturing customers in cross-border acquisitions of knowledge-intensive firms: the case of a Chinese-Finnish M&A*

W. Y. Degbey¹, C. Öberg², N. Nummela¹

¹University of Turku, Finland; ²Örebro University School of Business, Sweden

This paper investigates how and through what mechanisms a knowledge-intensive acquired firm influences customer recapturing following a cross-border M&A. This is studied in the setting of a Chinese firm's acquisition of a Finnish, knowledge-intensive firm in the maritime industry. The paper indicates the following mechanisms for customer recapturing in the post-M&A integration process: investments, human resource management, information about M&A, and interest in the customer. These are linked to the influencing factors of extent of integration, key employees, and communication. The paper contributes to the literature on customer retention in M&A through focusing specifically on the recapturing of customers.

- *The institutional approach on coopetition: coopetition and internationalization of firms regarding the role of the formal institutions*

J. M. Monticelli^{1,3}, I. L. Garrido², L. M. Vieira¹, J. R. d. S. Verschoore²

¹Fundacao Getulio Vargas EAESP, Brazil; ²Universidade do Vale do Rio dos Sinos, Brazil; ³Universidade Unilasalle, Brazil

This study aims to highlight the relationship between coopetition and internationalization of firms from an emerging economy, considering the role of the formal institutions, and focuses on the gap associating coopetition, formal institutions, and internationalization, as most studies focus on developed countries with stronger institutions, unlike emerging economies involved with inefficient institutions (Cuervo-Cazurra & Genc, 2008), legal and regulatory systems, government policies and infrastructure (Hoskisson et al., 2000). Therefore, we explore how specific types of firms, industry contexts (Gnyawali & Song, 2016) and institutions (Dorn et al., 2016) influence coopetition. Twenty-one representatives from firms and formal institutions and academic researchers were interviewed to establish a case study. The first contribution is to stress the role of formal institutions. The second is related to the internationalization of firms. We propose a framework and propositions supporting the concept of Institutional Approach, regarding the different roles of formal institutions and how they affect the internationalization of the firms. Although this investigation has occurred in one country only, this research focused on the inter-firm level, disregarding individual, intra-firm and network levels, and coopetition as a context could analyze chains of agents that add value to the firms.

- ***Socioemotional wealth and international networking of family-controlled SMEs***

J. S. Metsola, T. C. Leppäaho

Lappeenranta University of Technology, Finland

Socioemotional wealth (SEW) perspective has received increasing attention in explaining the distinctive nature of family businesses (FBs) and how noneconomic and family-centric aspects dominate in the strategic decision-making of FBs. In the context of internationalization – a strategic decision – it has been argued that FBs may avoid going international or using external resources to accelerate internationalization, as it would cause losses to SEW. Although internationalization itself has been an increasingly adopted topic in FB research, we still miss evidence on the connection between SEW and international networking. More specifically, limited attention has been devoted to understanding how FBs with different levels of SEW initiate, develop and maintain foreign partner relationships (FPRs) for the purpose of internationalization. We conduct a multiple-case study on eight Finnish family-controlled SMEs to investigate the association of SEW with the development of FPRs. We suggest that SEW preservation can extend to the international context through actively incorporating foreign partners in the “scope of SEW preservation” as a part of the extended international family, especially when having corresponding FBs as the partners. Avenues for future research are suggested.



INTERACTIVE SESSIONS

13:30 – 15:00

I 2.2.6.: Determinants of MNE location decisions

Location: 2.1, Building CEUE PUEB

Session Chair: **Arnold Schuh**

Session Chair: **Alexander Wollenberg**

- ***Knowledge connectivity in the global value chain of lithium-batteries***

I. Alvarez, R. Marín, F. Moreno-Brieva

Universidad Complutense de Madrid, Spain

Lithium is a key element for the development of clean technologies enabling to address problems affecting Global Commons such as Climate Change. One of the outstanding characteristics of this raw material is its potential use for the storage of electrical energy, applications ranging from consumer electronics to the autonomous operation of electric vehicles. Then, lithium is seen as a valuable alternative for the reduction of fossil fuel emissions and although lithium batteries have multiple end-uses, this paper is focused in the following two aspects: First, the exploration of the different stages of technological generation within the Global Value Chain of Lithium-batteries (GVCLB). And, second, the study of the multiple interactions taking place in the GVCLB according to the sources of both, resources and knowledge that define its international connectivity pattern. We also analyze whether this particular global chain gives rise to a positive relationship between technological and economic competitiveness at country level, considering both producers and users of lithium and the batteries related-technologies. Empirical analysis is done using data of patent applications at the European Patent Office. The results reveal that GVCLB is technologically concentrated in just five economies and it shows a large divergence of competitiveness in this GVC.

- ***E-commerce and the international scope of MNEs***

I. Alvarez, R. Marín

Universidad Complutense de Madrid, Spain

Information and communication technologies (ICT) may affect the MNE organization of production across borders. This paper analyses how e-commerce affects the global spread of Spanish manufacturing firms and their potential orchestrating role. The decisions of exporting, investing abroad and the level

of commitment in international markets are explored integrating consequences from the global value chain. Therefore, two different dimensions are approached: Final market transactions through business-to-customer e-commerce (B2C), and inter-firms transactions through business-to-business (B2B) e-commerce. Our findings confirm that, overall, B2C e-commerce exert general positive effects while B2B transactions derive into mixed effects. This derives into some theoretical implications regarding the relevance of the global value chain to argue that a mutually reinforcing dynamics is described between firms' digitalization and internationalization. Empirical evidence in this paper refers to Spanish manufacturing micro data in the period 2006-2014.

- *The role of inter-organizational strategic fit in sub-supplier management – a multi-case field study observed from a lower-tier perspective*

E. Altmayer

University of St. Gallen, Switzerland

This paper investigates the role of inter-organizational strategic fit for sub-supplier management – as applied by lead buying firms. Within an explorative case study, the authors' access connected multi-tier data through a sub-supplier, producing citrus derivate for multiple international industries. Additionally data is triangulated through questioning lead firms and interim suppliers. Resulting cases of sub-supplier requirement compliance and non-compliance (with lead buying firms requirements) include information on strategic fit, sub-supplier management practices and relevant context factors. Building upon contingency and governance theory, findings allow deduction of propositions regarding role and determinants of inter-organizational strategic fit between a lead buying firms purchasing category strategy and a sub-suppliers manufacturing category strategy as both an antecedent and critical success factor for management of sub-suppliers.

- *Firm financial performance and the consequence of FDI location in global cities vs. non-global cities*

H. Du

NEOMA Business School, France

The relationship between international geographic expansion and multinational firm performance has been a hot topic in the international business literature. However, one important shortcoming of prior studies is the negligence of within country location heterogeneity. This study is the first attempt to examine the performance effects of within country heterogeneous locations. Specifically, we examine the consequence of global city vs. non-global city location choice to multinational firms. Global cities are important attractive locations for FDI and are distinctive from other locations in the same country. We argue that multinational firms which have located their FDIs mainly in global cities outperform those that have located their FDIs mainly in non-global cities due to the substantial benefits and less costs brought by global cities. We test our hypothesis by relying on a sample of 588 public multinational firms during the period of 2002-2015. Our findings support our hypothesis and highlight the importance of sub-national locations to multinational firms' performance.



I 2.2.10.: Developing human capital across borders

Location: 2.2, Building CEUE PUEB

Session Chair: **Matevž Raškovič**

- *Segways and segues: humour as a lens to exploring expatriates' language proficiency and cross-cultural awareness in Japan*

M. J. Lehtonen, A. Koveshnikov

Aalto University, Finland

This paper presents initial findings from an on-going research project that looks into humour as a lens to language proficiency and cross-cultural awareness amongst Nordic expatriates in Tokyo, Japan. Although extant research has paid tremendous attention to expatriate adjustment, little has been said about humour's role in how expatriates cope with stress and adjust to their host country. To inject novel insights to expatriate literature, in this paper we are looking at humour's roles and functions amongst expatriates in Japan, and how this could explain how language proficiency develops over time. Drawing on forty-two interviews with Nordic expatriates working in Japan across various industries, we argue humour to resemble an evolutionary path and as such provide us with a significant conceptual tool for studying language proficiency and cross-cultural awareness. What is more, humour was not perceived as something static, but something that develops over time, thus highlighting the fluid nature of humour in workplaces.

- ***A Conceptual Framework of Global Mindset (GM) Development***

J. Hruby, R. Guerrero, J. Hartel

Steinbeis Consulting Center, Germany

Cognitive dimensions, as well as its underlying factors, have been proposed to be a unique characteristic of an effective development of a Global Mindset (GM). Our study is built on the foundation of a comprehensive review of 125 academic sources dating back from 1992-2018. In form of a thematic content analysis, all relevant influencing and outcome factors of Global Mindset Development (GMD) have been elaborated using the categorizations of cognitive, affective, behavioral, and cultural interventions as its underlying guidelines. The linkages between the four integrative levels are explained and visualized. Our main finding is that the cognitive dimension, as well as its underlying factors, such as cognitive complexity, and the complex interaction between antecedents and competencies developed during a manager's professional career, are building blocks in forming the foundation of an individual GMD. Based on the cognitive dimension, the affective dimension has the supporting role to combine the cognitive repertoire of an individual, together with the affective responses, leading them into meaningful interactive actions, likewise behavior. Considering the interconnections between the behavioral and cultural dimensions, this conceptual framework comprehensively describes which factors must be present and needed to be capable to raise a GM on an individual level.

- ***A Cross-Cultural Investigation of Individual - and Collective-Focused Leadership***

U. Poethke, J. Rowold

TU Dortmund University, Germany

Recent criticism of the operationalization of transformational leadership as well as improvements in leadership research indicate that collective-focused and individual-focused facets of leadership affect leadership outcomes differently. However, underlying mechanisms for explaining these differences as well as the robustness of findings across cultures remain unclear. To understand how collective- and individual-focused leadership foster job satisfaction in different ways, this study utilizes a moderated mediation model to focus on the supervisor's communicator style as mediator in individualistic and collectivistic cultures. We argue that collective- and individual-focused transformational as well as instrumental leadership behaviors work differently across individualistic versus collectivistic cultures because leaders use different communicator styles. In total, 5,284 employees working in Brazil, Cameroon, China, France, Georgia, Germany, India, Iran, Poland, Russia, Spain, Switzerland, Turkey, and the United Arab Emirates were surveyed using validated questionnaires at two measurement times. Multi-group structural equation modeling (MG-SEM) analyses revealed first evidence that collective-focused and individual-focused facets of leadership differently affect job satisfaction mediated via the supervisor's communicator style in individualistic and collectivistic cultures. Theoretical and managerial implications for leading effectively across cultures are discussed.

- ***Institutional influences on the implementation of HRM in MNCs across settings:***

P. Gooderham¹, E. Stavrou², E. Parry³, M. Morley⁴, M. Lazarova⁵

¹NHH, Norway; ²Cyprus University of Technology, Cyprus; ³Cranfield University, UK; ⁴University of Limerick, Ireland; ⁵Beedie School of Business, Canada

Despite significant advances in our understanding of the practices that multinational corporations (MNCs) pursue in relation to the management of human resources in their diverse operations, our knowledge about what determines those choices remains limited. Drawing on insights from institutional theory and varieties of capitalism, we develop and test a theoretical framework that argues for differential uptake of specific human resource management (HRM) practices in the subsidiaries of MNCs according to whether their countries of origin are in liberal (LMEs) and coordinated (CMEs) market economies. In addition, our comparative analysis encompasses their indigenous counterparts. Drawing upon data from a large-scale cross-national survey, we find support for contextually differentiated responses demonstrating that the uptake of HRM practices among MNCs compared to their indigenous counterparts is affected by different levels of institutional constraints that derive from both their home and host country institutions.



1.2.2.11.: Determinants of marketing performance

Location: C, Building CEUE PUEB

Session Chair: **Jorge Carneiro**

Session Chair: **Svetla Trifonova Marinova**

- ***Environmental Sustainability Strategy and International Performance: A Systematic Review of the Literature***

L. Barbosa, J. Carneiro

FGV Sao Paulo School of Business Administration, Brazil

Given the increasing ecological problems and the demands of various stakeholders regarding the natural environment, understanding how companies integrate strategies and practices of environmental sustainability in their international businesses deserves to be highlighted. Specifically, it is important to ask: What are the external and internal factors that influence the adoption of environmental sustainability strategies? What are the impacts on international performance for companies that adopt environmental sustainability strategies? To address these issues, a systematic review of the literature was conducted, which found 37 articles. The main contribution of this study is to systematize the conceptual and empirical literature on the adoption of environmental sustainability strategies in order to identify (i) the main conceptual aspects by which environmental sustainability strategies can be conceived of, (ii) the main determinants of the adoption of such strategies, (iii) the expected impacts on the company's international performance, as well as (iv) the mechanisms that mediate the effect of environmental sustainability strategies on international performance. This study also offers propositions about the relationships between environmental sustainability strategies, their determinants and their consequences.

- ***When performance fails to appear: Making the marketing strategy more right***

G. Alteren

Arctic University of Tromso, Norway

Foreign companies are frequently faced with the challenge that it is not easy to attain acceptance for their product offerings sold in developed countries in an emerging market, resulting in low market shares and negative performance. Evidence shows that it is essential to adapt to the specific

market characteristics in order to achieve acceptance by consumers. This study investigates and explains marketing strategy adaptations carried out by three subsidiaries in India in order to change poor performance to positive results. The learning theory in combination with the contingency view based in the standardization/adaptation marketing strategy literature are used as a theoretical framework. One of the companies changed its strategy from targeting the premium market segment to targeting the mass market, and a second company “tightens up” its premium strategy by selling through single-brand outlets only. The findings demonstrate that the subsidiaries pursue a mix of adaptations related to product offerings and supporting activities with the purpose to gain acceptance by the consumers in India. Making the right adaptations is a learning process which may imply a disadvantage for a late entrant in order to really win in an emerging market when the competition in its industry is fierce.

- ***A study of export intensity and export performance of MNE foreign subsidiaries***

Q. Nguyen

University of Reading, UK

We examine the relationships between the host country's economic freedom, specifically freedom to trade internationally, export intensity and export performance of foreign subsidiaries of multinational enterprises (MNEs). We develop our hypotheses by drawing upon insights from the theoretical framework of country specific advantages (CSAs) and firm-specific advantages (FSAs) and the MNE subsidiary management literature. We test our hypotheses using an original survey dataset of subsidiaries of British MNEs operating in six South East Asian countries. To address potential endogeneity concerns, we run two-stage least square regressions with an instrumental variable approach. There are three new findings. First, we find support for our prediction that the host country's freedom to trade internationally is positively related to subsidiary-level export intensity. Second, there is a positive relationship between export intensity and export performance. Third, there is a reverse relationship of export performance on export intensity. Our study extends the literature by presenting both theoretical development and empirical evidence, in which the country-level freedom to trade internationally needs to be analysed in determining export behaviours of MNE foreign subsidiaries and the complex relationships between export intensity and export performance.

- ***Context and position in value co-creation: a multi-firm perspective***

S. T. Marinova¹, S. Freeman², M. Marinov¹

¹Aalborg University, Denmark; ²University of South Australia, Australia

The paper focuses on how value is created and co-created within a specific context of relationships and how this value is shaped by the social context. Thus we address two recent gaps in current research in marketing and value co-creation. First, holistic understanding of multi-firm participants along rather than at a single point of a supply chain recognises different firm outcomes and meanings of value. Second, the implied cultural differences to what is value can be observed from multiple perspectives, in context and in time. This enables an extended, dyadic and dynamic exploration of value co-creation from a multi-firm perspective that explores different meanings of value, underpinned by diverse social contexts. By introducing a systems perspective, we acknowledge that creating value includes the ecosystem that thrives when multiple sectors and actors work together to create a supportive environment for value creation. The study is based on multiple interview data with managers in three SMEs from the same industry, interacting in the same value chain, and presenting rather different cases, with a different value proposition and positioned at different stages of the same value chain. We present our findings in propositions and in a new typology, drawn from our findings.



I 2.2.12.: Multi-level determinants of knowledge sharing

Location: 2.21, Building CEUE PUEB

Session Chair: **Ismail Golgeci**

Session Chair: **David Schulzmann**

- ***How do International Linkages, business group affiliation and state ownership affect the Domestic Innovation Performance of Overseas Technology Seeking M&As in Chinese Businesses?***

Z. Hu, D. Sutherland, C. Williams

Durham University, UK

It is argued that MNEs from emerging markets often acquire intangible strategic assets via foreign M&As with a view to strengthening their domestic innovation capacity. To date, however, few studies have examined the impacts of foreign acquisitions on subsequent innovation performance in the acquiring emerging market parent firms. Here we use propensity score matching methodologies to compare how technology seeking acquisitions affect innovation (measured in both number of patents and citations) in Chinese (C)MNE parent firms. Such acquisitions, we find, lead to innovation outperformance, particularly in business group affiliated firms and those with significant prior international linkages/experience. Ownership (involvement of state versus private owner), however, has no impact on outcomes. Our findings shed further light on an ongoing conceptual debate (i.e. the Linkage-Leverage-Learning model and 'springboard perspective') regarding the motives for EMNE outward FDI and the ways in which 'home country effects' (i.e. business group affiliation, foreign experience, state ownership) influence strategy and outcomes.

- ***Internal challenges to knowledge sharing in Western R&D centers in China: A comparative case study***

D. Schulzmann^{1,2}, D. Wang¹, D. Slepniov¹

¹Aalborg University, Denmark; ²University of Chinese Academy of Sciences, China

Knowledge sharing activities have been recognised in previous studies as having a significant influence on capability building and increasing the likelihood for subsidiary mandate evolution. However, the underlying factors of subsidiary mandate evolution have not yet been explored. This article aims to shed light on the different internal knowledge sharing challenges in opposite subsidiary mandates in order to understand the mechanisms of subsidiary evolution. The study uses a comparative case study approach, with multiple sources of evidence collected during an eight-month research stay at two foreign subsidiaries in China. The findings illustrate that foreign subsidiaries with a competence-exploiting mandate face challenges that relate to headquarters' mistrust, intra-organisational competition and a lack of host country understanding by headquarters in comparison to subsidiaries with a competence-creating mandate. Theoretically, the findings contribute to the microfoundations of subsidiary mandate evolution. From a managerial perspective, the findings reveal knowledge sharing challenges specific to the Chinese context that can guide management in multinational enterprises towards an improved subsidiary balance of empowerment and their increased inclusion into the global MNE network and ultimately reduce knowledge sharing challenges.

- ***Constructing transactional confidence under conditions of institutional uncertainties: Social and technological micro solutions of platform-based organizations in emerging markets***

M. Okraku¹, C. E. Weber¹, I. Maurer¹, J. Mair²

¹University of Göttingen, Germany; ²Hertie School of Governance, Germany

Platform-based business models in emerging markets often entail solutions to prevailing social problems in these countries. However, they suffer from perceived uncertainties by their potential users, service

providers, and organizational members due to their inherent openness for anyone to participate. In emerging markets, these uncertainties are even more pronounced given a lack of effective institutional and regulatory apparatuses that provide transactional confidence to counter such uncertainties. We study how platform-based organizations in emerging markets cope with these uncertainties based on a unique data set consisting of 63 interviews with founders, employees, and users of platform-based organizations in Panama and Mexico, complemented by ethnographic non-participatory observations, internal documents and communications. We find that these organizations build transactional confidence by employing social and technological micro solutions rendered possible by the specific characteristics of their platform-based business models. We contribute to research on transactional confidence and governance under weak institutional conditions and show how platform-based business models in emerging markets develop a competitive advantage toward traditional business models via their governance mechanism.

- ***MNC's knowledge management and project performance: An ability, motivation and opportunity approach.***
A. Dasi¹, T. Pedersen², L. L. Barakat³, T. R. Alves⁴
¹University of València, Spain; ²Bocconi University, Italy; ³Fundação Dom Cabral, Brazil; ⁴Action Business, Brazil

This paper analyses how team's ability, motivation and opportunity (AMO) relate to project performance. In particular, we apply the AMO framework to the team level for analysing which model or AMO combination is a better predictor of project performance. In doing so, we take into account the differences in complexity of the project so we can give better guidance to MNCs managers in terms of team composition and the allocation of resources to teams. We test our hypotheses in a data-set of 285 projects run by teams at InterCement, a Brazilian multinational producer of cement, lime, and special mortars. We compare the three different models (additive, multiplicative and constraining) assuming different interplay between the AMO variables in determining project performance in the form of financial gains.

- ***How does external search influence the link between knowledge transfer and innovation performance? Evidence from European MNE subsidiaries***
I. Golgeci¹, A. Ferraris², A. Arslan³, S. Y. Tarba⁴
¹Aarhus University, Denmark; ²University of Turin, Italy; ³University of Oulu, Finland; ⁴University of Birmingham, UK

We examine internal knowledge transfer mechanisms as a mediating link between MNEs' internal relational resources and subsequent innovation outcomes. Moreover, our paper addresses the moderating influences of external search breadth and depth on a subsidiary's internal knowledge transfer and innovation performance. Our study aims to offer both theoretical and empirical contributions to subsidiary knowledge transfer and innovation performance literature. The in-process empirical part of our paper comprises of primary data collected using surveys from 91 subsidiaries of 11 MNEs in ten European countries.



I 2.2.14.: New approaches in IB teaching

Location: B, Building CEUE PUEB

Session Chair: **Vivian Steinhauser**

Session Chair: **Peter Zettinig**

- ***Bridge-building: An integrative approach to learning in International Business***
P. Zettinig, M. Berry
University of Turku, Finland

This paper outlines an integrated pedagogy to learning international business. Through iterative processes of combining different courses in an IB Masters degree program we synthesize international

business strategy, experiential learning from global virtual team contexts and interactions, and reflective self-awareness learning. Our results show that students participating in both courses construct 'a bridge' which enables them to move between alternative perspectives that in union allow them to develop personal and professional competencies in international business and management. Drawing on our insights we propose a cross-disciplinary approach to competence development which integrates a systemic notion of inquiry-based learning to accomplish multiple learning objectives effectively.

- ***Critical Perspectives on Transnational Higher Education***

J. D. Branch

University of Michigan, USA

Transnational higher education is a specific form of internationalisation which treats education as a product which can be packaged and sold abroad. It accelerated in the 1990s, precipitated by the marketisation of higher education, a neo-liberal economic agenda, and the forces of globalisation. Transnational higher education, however, is not without controversy. The purpose of this article, therefore, is to present critical perspectives on transnational higher education. It begins by outlining the rationales for transnational higher education. The article then examines the impact of transnational higher education on its various stakeholders. Finally, it enumerates the many criticisms of transnational higher education.

- ***The Travel Shop: new alternatives for growth***

V. Steihauser, A. Da Rocha

PUC Rio, Brazil

This case study looks at a Brazilian agency in the travel and tourism sector, which began operating in 1993. Soon after it was set up, the company had to quickly change its business model and it began its process of internationalization by focusing on the Austrian and German markets. The case looks at and discusses the potential benefits of international expansion, focusing on the recent changes that have taken place in off-line and online markets in the travel and tourism sector.

- ***Using International Classroom as a Platform for Teaching IB***

M. Jarosiński¹, M. Kozma²

¹Warsaw School of Economics, Poland; ²Corvinus University of Budapest, Hungary

Today's business environment is more and more culturally diverse and so are our classrooms. Such a culturally diversified class constitutes itself an international environment which in fact reflects future working environment for our present students. A clever use of this occasion by a professor teaching an International Business course provides students with excellent experiential learning opportunities. At the same time it is a chance to relate theory to practice in real time intensifying the learning process and as a result achieving better learning outcomes. The objective of this paper is to present several teaching methods that may be applied in an international classroom to enhance learning experience through real life contribution of students coming from different countries, cultures and religions. Students contributions and interaction are later reflect upon which provides them with great experiential learning effect.



PANELS

13:30 – 15:00

P 2.: Internationalization of Service SMEs: Networks, Inter-Firm Collaborations and Value Creation

Location: 3.1, Building CEUE PUEB

Session Chair: **Hussain Gulzar Rammal**

- ***Internationalization Of Service SMEs: Networks, Inter-Firm Collaborations And Value Creation***

H. G. Rammal¹, P. Ghauri², B. Petersen³, E. L. Rose⁴, M. Scerri¹

¹University of Technology Sydney, Australia; ²University of Birmingham, UK; ³Copenhagen Business School, Denmark; ⁴University of Leeds, UK & Aalto University, Finland

The internationalisation of services has received some attention in the IB literature. However, the role of the state in regulating international service activities, especially those of small and medium enterprises (SMEs) has not yet been explored.

In this panel session, we will highlight some of the issues faced by International Service SMEs including barriers on movement of professionals, and transfer of tacit knowledge across national borders.



P 5.: International Business Perspective on Brexit

Location: 3.2, Building CEUE PUEB

Session Chair: Klaus Meyer

- ***International Business Perspectives on Brexit***

K. Meyer¹, J. Clegg², L. Brennan³, R. van Tulder⁴, F. Filippaios⁵, H. Voss², E. Beleska-Spasova⁶

¹University of Western Ontario, Canada; ²University of Leeds, UK; ³Trinity College, Ireland; ⁴Erasmus University, Netherlands; ⁵University of Kent, UK; ⁶University of Reading, UK

The changing role of states and firms in international business is most evident at the Western fringes of Europe. The expected departure of the United Kingdom (UK) from the European Union (EU) is widely expected to change substantially the institutional arrangements under which international trade and investment is conducted. In the short term, businesses are operating under heightened uncertainty regarding the future regulatory regime for business in the UK and its interactions with other countries. In the longer run, UK businesses face different – in many industries most likely higher – barriers to international trade and investment. Such barriers may include tariff barriers, especially if the EU and the UK fail to reach an agreement and thus fall back on WTO principles.

The consequences of this changing institutional arrangement between the EU and the UK are debated in the abstract in the political arena. In contrast, this panel aims to explore the consequences for specific businesses and industries, and discuss possible strategic responses that firms may take to cope with both the uncertainty and the range of possible trade policy scenarios. The panelist will focus on different industries or types of firms, and explore both potential and actual responses observed so far.



P 8.: Diasporas Shaping International Business and Investment – a Critical Discussion

Location: 3.3, Building CEUE PUEB

Session Chair: Maria Elo

- ***Diasporas Shaping International Business and Investment – a Critical Discussion***

M. Elo¹, I. Minto-Coy², L. Riddle³, P. Servais⁴, S. Sandberg⁴, S. Costa e Silva⁵, X. Zhang⁶

¹University of Turku, Finland; ²University of West Indies, Jamaica; ³George Washington University, USA; ⁴Linnaeus University, Sweden; ⁵Catolica Porto Business School, Portugal; ⁶Shanghai University, China

The international business (IB) scholarship has focused on the roles of multinational enterprises, small and medium enterprises, born globals but also of nation states, institutions and governments. The theoretical actor concepts are broadening towards various institutions and civil society (Rana & Elo, 2017). Interestingly, the discussions from development economics, migration, innovation and sociology on migrants and diasporas as economic actors in the international arena have not really cross-disseminated

to IB as a relevant phenomenon nor is their full potential explored (cf. Tung, 2017; Lin, 2010). However, given the magnitude of the phenomenon this is no longer a trivial issue as the only the remittances reached \$466 billion in 2017 and almost 4 % of world population are migrants (World Bank, 2018). Moreover, in the era of increasing transnationalism but also nationalism, populism, protectionism and global tensions, the in-between role of diaporas deserve more attention as an actor type in forming the economic landscape and relations (Brinkerhoff, 2009, 2016; Riddle & Brinkerhoff, 2011; Gillespie et al., 1999; Elo & Riddle, 2016; Elo & Minto-Coy, 2018; Saxenian, 2002).

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SSE Gunnar Hedlund Award Session

Location: A, Building CEUE PUEB

Session Chair: **Udo Zander**

In 1997, the Institute of International Business at the Stockholm School of Economics (SSE) established the award in memory of SSE Professor Gunnar Hedlund. The idea behind the award is that it should act as a vehicle to stimulate Ph.D. candidates around the world in the field of International Business, and also commemorate Professor Gunnar Hedlund's important work in the field. The award is administered by the Stockholm School of Economics, in collaboration with the European International Business Academy (EIBA). The winner receives a medal, a diploma and €10,000, and is announced bi-annually at the Annual Meeting of the European International Business Academy in December.

In this session, the four finalists for the 2016–2018 Award present their dissertations.

- ***Institutional Voids Investment Purposes, and Foreign Subsidiaries of Multinational Enterprises***
Y. Getachew
Loyola Marymount University, USA
- ***Solving Local Problems and Seizing Global Opportunities: An Analysis of Individuals' Knowledge Search Behavior***
R. Kratochvil
University of Applied Sciences for Management & Communication, Austria
- ***The Location of Headquarters: Why, When and Where are Regional Mandates Located?***
I. Saittakari
Aalto University, Finland
- ***Knowledge, Trust, and Misperception across Institutional Environments***
C.E. Weber
University of Göttingen, Germany

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COMPETITIVE SESSIONS

15:30 – 17:00

C 2.3.4.: Challenges in IB theory

Location: 0.4, Building CEUE PUEB

Session Chair: **Gabriel R.G. Benito**

- ***Bringing Corporate Governance into Internalization Theory: Foreign Entry of State Owned Enterprises***
B. Grøgaard¹, A. Rygh², G. R. G. Benito¹
¹BI Norwegian Business School, Norway; ²University of Manchester, UK

We apply and extend internalization theory (IT) to state-owned enterprises (SOEs), a phenomenon that seemingly challenges some assumptions of traditional IT. Combining IT with agency theory we take into account characteristics of SOEs such as non-economic motivations, different risk preferences and

corporate governance. We compare establishment and entry mode decisions of SOEs and privately owned enterprises (POEs) over a ten-year period in the Canadian oil and gas industry. Our empirical design with one host country allows us to isolate the effects of ownership versus other host country characteristics. We find that differences between SOEs and POEs diminish when home countries are characterized by high quality government and market orientation. We also identify important differences between types of SOEs, where partial SOEs exhibit behaviors more similar to POEs than fully SOEs. Our study shows how IT can be advanced by integrating insights from agency perspectives on governance, making the theory more general. Traditional IT can be seen as a special case assuming profit maximization and risk neutrality. We also find that SOEs from strong institutional environments are similar to POEs and can be studied using the traditional IT.

- ***Taking stock of foreign divestment: a critical review of contemporary literature***

P. Arte, J. Larimo

University of Vaasa, Finland

In the present paper we review 49 empirical works on foreign divestment (FD). Although FD has garnered increasing amount of scholarly attention, there is an inconsistency among the findings and the existing literature on its own has failed to posit a theory that comprehensively explains the divestment process. We conduct our review using content analysis technique with an aim to compare and consolidate the main findings of the 49 works, and present a holistic view of FD. Our review suggests that there are several overlapping arguments provided by different theoretical approaches. In that, we find that there are similar variables originating from the CDT and the TCE. The review also highlights certain limitations pertaining mainly to choice of home country, sample selection, and data sources. Furthermore, we found a great degree of discrepancy in operationalisation of similar set of variables, particularly concerning the firm-level variables. We conclude by identifying potential gaps for further research.



C 2.3.5.: Explaining internationalization processes

Location: 0.6, Building CEUE PUEB

Session Chair: **Kristin Brandl**

Session Chair: **Sascha Fuerst**

- ***Dynamic learning and networking capabilities: Their development and interplay during entrepreneurial internationalization***

S. Fuerst¹, P. Zetting²

¹Universidad EAFIT, Columbia; ²University of Turku, Finland

International entrepreneurship recognizes the importance of learning and networking and their interplay for accelerated internationalization of the new venture. Yet, despite our understanding about the importance of the network for the learning of the international new venture, important gaps remain. There is a lack of longitudinal studies following how events unfold in real-time. Especially, a capability view seems to be promising in order to explain accelerated internationalization. However, our understanding about learning and networking capabilities still remain at the conceptual level and we lack insights into how these capabilities are developed and applied in an empirical context, particularly, at the micro-level of the individual entrepreneur or the entrepreneurial team.

The findings of our research go beyond our current conceptual understanding of the importance of learning and networking capabilities by showing how these capabilities are actually developed and how they are able to reconfigure the resource base of the firm in a concrete way on the micro-level. Furthermore, the learning and networking capabilities in our framework represent higher-order, dynamic capabilities that regulate the creation of knowledge or wisdom and consequently impact what and how things are accomplished in the new venture, that is, they ultimately shape the strategy of the firm.

- **Chinese Exporter's Nonlinear Internationalization Process: Causes and Analysis**

X. Zhang^{1,2}, J. Helena Zhang³, R. Aman¹

¹University of Oulu, Finland; ²Shanghai University, China; ³Copenhagen Business School, Denmark

This paper aims to contribute to emerging literature on nonlinear internationalization by presenting that family owned firm from an emerging economy can experience several episodes of nonlinear internationalization both in terms of fluctuations in sales with every client in each foreign market and number of foreign markets, where it operates. Through analyzing firm's annual activities with 66 foreign clients in 15 foreign markets since its establishment, we found out that firm did not experience constant growth in any of the markets. Moreover, though the number of served markets has grown, only few of them are among the original export countries. In spite of it, this firm has grown considerably, although substantial growth was experienced much later than at company's startup phase with some crisis during the process. Thus, fluctuations in internationalization are not necessarily signs of failure, they may be caused by different external and internal factors and such fluctuations can occur once or several times in a particular market.

- **Institutional Schisms: The impact of intergovernmental organizations on entrepreneurship**

E. Moore², L. A. Dau², K. Brandl¹

¹University of Victoria, Canada; ²Northeastern University, USA

In times of anti-globalization movements, we study how intergovernmental organizations (IGOs), as the epitome of globalization believes, impact entrepreneurship in countries with different development levels. More specifically, we introduce the novel concept of institutional schisms, as the misalignment of national regimes and supranational institutions, to the concept of formal and informal entrepreneurship in least developed, emerging, and highly developed economies. Through an examination of country-year panel observations across 53 countries from 2000 to 2011, we find that the influence of intergovernmental organizations on entrepreneurial activities differs among country development levels. As expected, we find that IGOs promote formal entrepreneurship while hindering informal entrepreneurship in least developed countries. These arguments do not hold in emerging markets where we surprisingly only find the promotion of informal entrepreneurship. With further country development, institutional schisms become more pronounced, even leading to the hindrance of formal entrepreneurship. Our analysis is based on a novel combination of regime theory and institutional theory, applied to entrepreneurship literature.



C 2.3.6.: The role of managers in SME internationalization

Location: A, Building CEUE PUEB

Session Chair: Božidar Vlačić

Session Chair: Harun Emre Yildiz

- **The Effect of Board Interlocks on the Degree of Firm Internationalization: Evidence from Swedish SMEs**

H. E. Yildiz¹, M. Eriksson¹, U. Holm¹, S. Morgulis-Yakushev²

¹Uppsala University, Sweden; ²Stockholm School of Economics, Sweden

Received theories have traditionally placed special emphasis on the role of first-hand experiential knowledge for firm internationalization. Although organizational network and international entrepreneurship studies on firm internationalization have explored possible effects of vicarious learning and experiential knowledge obtained through individual-level network connections, the interaction between direct and indirect experience in the international expansion of firms still deserves more scholar attention. In this paper, we aim to address this issue. To that end, we will focus interlocking

directorates as a relatively under-examined mechanism of experiential knowledge transfer between firms. Accordingly, we first examine conditions under which direct experience of focal firms and indirect experience gained from interlocked companies substitute or complement each other. We then zero in on tie-specific factors that might shape focal firms' potential to benefit from indirect experience of other companies. We test our hypotheses using data from 838 Swedish firms. Our results suggest that direct and indirect experience could complement or substitute each other, depending on the degree of similarity between the contexts from which they are derived. Furthermore, our findings strongly corroborate our predictions concerning tie-specific factors that determine the degree to which focal firms can access and utilize experiential knowledge available in interlocked companies.

- ***The managerial cognitive reasoning amplification to the internationalization decision-making process framework***

B. Vlacic¹, M. González-Loureiro^{1,2}

¹Universidad de Vigo, Spain; ²Polytechnic Institute of Porto, Portugal

This paper investigates the internationalization decision-making process by addressing the role of the decision maker's cognitive reasoning in small ventures. We supplement extant approaches to the venture's internationalization with the dual-process theory of how individuals process information to make decisions. The resulting framework includes the four-stage process of decision-making – perception, options, evaluation, choice– under the interactive effect of the two-cognitive reasoning, namely experiential and rational. We conducted a qualitative study of six cases in high-tech industries and checked how both cognitive systems influence each stage of the internationalization decision-making process. We found that the managers' behavior following accelerated patterns of internationalization is associated with increased levels of influence of experiential reasoning combined with lower levels of rational interventions through the entire process. Conversely, slower and more gradual patterns of internationalization are associated with increased levels of influence of rational reasoning and lower levels of experiential interventions. We report identified biases and stressors causing a certain departure from the normative theory of internationalization. We also advance the theoretical arguments that help explain the heterogeneous patterns of internationalization for the case of small ventures in high-velocity industries.

- ***Unanimity of top management team and firm performance in internationalizing SMEs***

L. Haapanen, P. Ahokangas, J. Juntunen, M. Juntunen

Oulu Business School, Finland

Internationalization is a challenging task, in particular, for SMEs. Expansion of new foreign markets requires specific resources, skills and capabilities, which SMEs with limited financial resources often do not have. Hence, the role of dynamic capabilities becomes highly important. In this study, the authors use finite mixture structural equation modeling (FMSEM) to analyze binary data and suggest that entrepreneurial teams' views on the level and unanimity of sensing and seizing opportunities related dynamic capabilities, and especially managerial reconfiguration related dynamic capabilities, are highly intertwined in internationalizing SMEs' international profitability. The paper highlights the SME internationalization and dynamic capability literatures and discusses the entrepreneurial teams' unanimity regarding dynamic capabilities. The findings indicate that less unanimous top management teams, quite surprisingly, achieve better international performance. The originality of the paper is in that it provides a view to how entrepreneurial teams' unanimity or lack thereof by measuring dynamic capabilities and their microfoundations is related to international performance.



C 2.3.8.: Social effects of MNE activities

Location: 0.7, Building CEUE PUEB

Session Chair: **Erzsébet Czakó**

Session Chair: **Jiyoung Shin**

- **Causes and resolution approaches on conflicts between mining companies and communities**

C. H. Oh¹, J. Shin², S. S. H. Ho¹

¹Simon Fraser University, Canada; ²University of Groningen, Netherlands

This paper analyzes characteristics and cause of mining conflicts through descriptive analysis by employing two comparative cases and 162 conflicts between mining companies and communities that occurred during 2012-2013 in 44 countries. By using a case analysis of two mining conflicts cases in Peru and Chile, we found that to prevent negative consequences and to alleviate company-community conflicts, mining companies should address contextual, underlying issues and pursue informal approaches to obtain and maintain their social license to operate. The best practice would be to start a dialogue with the community involved to understand its concerns and find means to solve the issues.

- **How Could Social Business be Successful in Developing Countries? – A Case Study of Africa**

H. Inami

Kyorin University, Japan

This research aims at providing a comprehensive analysis of the realities of social business in developing countries. It makes use of a case study, showcasing a successful case of social business model's implementation in Africa. The research begins by explaining the concept of social business, followed by an explanation of the concept of 'BOP' or the base of the pyramid. Then, it tries to lay down the actual functioning of social business and the BOP via a case study to illustrate the functioning of social business in practice. The case study chosen for this purpose is the KickStart case in Africa. The case of KickStart was chosen for the purpose of showcasing the ground reality of social business activities in base of the economic pyramid societies. The final section will aim at providing original solutions and general policy recommendations on how to improve the prospects of success for social businesses in developing countries.



C 2.3.9.: Current challenges of global finance

Location: B, Building CEUE PUEB

Session Chair: **Linda Nakato**

- **Nonperforming Loans and Efficiency of Microfinance Institutions**

S. Zamore, L. A. Beisland, R. Mersland

University of Agder, Norway

Microfinance is a banking market where operating costs are high while repayment rates are impressive. While the existing literature tends to explain that the high costs arise due to the provision of small loans, we argue that excessive efforts to control loan losses could also be a contributing factor. Therefore, this paper investigates the relationship between non-performing loans and cost efficiency of microfinance institutions (MFIs). Using a unique global sample of MFIs and applying stochastic frontier analysis, we find, in contrast to positive linear relationship evidence in commercial banking studies, a nonlinear (U-shape) relationship between operating costs and defaults. This implies that MFIs need to balance their operational efficiency with asset quality.

- ***Financial linkages and savings groups' dynamics: A global study***

L. Nakato¹, R. Mersland¹, B. D'Espallier²

¹University of Agder, Norway; ²KU Leuven, Belgium

Informal financial groups have the potential to integrate the unbanked into the formal financial system. The purpose of this paper is to investigate the impact that interventions into these groups in form of linkages with formal financial institutions have on the dynamics and performance of these savings groups. Using a matched sample data on 1190 savings groups in 19 countries, the study utilizes a difference-in-differences specification to assess the impact of financial linkages on savings groups dynamics and performance. We find that financial linkages are associated with minimal disruption of groups in the short as witnessed by the higher drop-out rate. Additionally, the study finds that there is increased performance of groups following linkage. However, this enhanced performance holds only for groups linked by savings and those linked by both savings and credit. Groups linked by credit rather experience a decrease in the performance. The study has implications for both practitioners and academics. This study largely contributes to the academic discussion by providing evidence on the impact of formal-informal sector linkages on the performance of the informal financial institutions.

- ***Adverse Shocks and Capital Structure Decisions: A Temporal Analysis of Listed Emerging Market Firms around the Global Financial Crisis***

B. Aybar¹, S. Deligonul², B. An³

¹Southern New Hampshire University, USA; ²St. John Fisher College, USA; ³Plymouth State University, USA

This study analyzes the emerging market (EM) listed firms' capital structure decisions. At the onset, we introduce a set of determinants of capital structure. Next, we consider the impact of those determinants on leverage under a global shock. We select the reference as 2007-2008 financial crisis and study the temporal behavior before, during, and after that period. We inquire the firms' unique response patterns to adverse conditions. Specifically, we investigate if EM firms differ in decisions of issuing debt and equity and if their responses to the global financial crisis explicable with the existing theories. The study examines 10,861 firms from 22 emerging markets during 2000 - 2014 period. Our observations and findings lead to the conclusion that the crises behavior of firms listed in EMs is not fully conformable with the pecking order and trade-off theory. As an alternative, we offer the following: The patterns in our study persuade us to conjure that in capital structure adjustments of EM firms' debt and equity reversals are antithetical, that is in the reverse direction from the last extreme point, driving a pattern to stagger between substantial debt issues followed by equity expansions.

■ ■ ■

C 2.3.10.: Challenges to managing people across borders

Location: 2.1, Building CEUE PUEB

Session Chair: Fidel León-Darder

Session Chair: Rotumba Arachchige Ishanka Chathurani Karunarathne

- ***Psychological Contract Violations during International Assignments: The Moderating Role of Emotional Deprivation***

T. Schuster¹, K. Bader², B. Bader³

¹Ludwig Maximilians University, Germany; ²Georg-August-University, Germany; ³Leuphana University of Lüneburg, Germany

While research on psychological contracts has been subject to extensive research in domestic work settings, its role in the context of international assignments is not entirely clear. At present, most research neglects the fact that an expatriate may constitute two (independent) psychological contracts, one with

the assigning parent company and one with the receiving foreign subsidiary. This study investigates the impact of psychological contract violations - by the parent company and by the foreign subsidiary - on organizational commitment and thus takes in a dual-foci perspective. In addition, considering potential boundary conditions of psychological contracts, this study analyzes the moderating role of emotional deprivation and reveals that it unfolds its effects only towards the parent company but not towards the subsidiary. As a result, the study provides evidence to suggest that expatriates clearly differentiate between the sources of violation.

- ***Beyond cultural homogeneity: Understanding within Russia differences in managerial values***

F. León-Darder

University of València, Spain

Cultural differences have played a key role in explaining a wide variety of phenomenon in international business. Since early studies on cultural differences considered nations as units of analysis a rich literature has allowed us to better understand differences across countries. However, as some countries are more complex and heterogenic than others a deeper analysis is required. Russia, even if being one of the largest emerging economies has received little attention from researchers compared to other countries. This paper, following Lenartowicz and Roth framework, identifies five cultural based dimensions: Institutional non-compliance, Goal formulation, Social responsibility, Male dominance and Satisfaction. This framework has been implemented in order to better understand differences across eight Russian regions. The results suggest that transition to market economy is affecting managerial values in complex and often opposite directions across Russian regions. Context factors condition that Russian culture is simultaneously converging with developed countries values in some dimensions while diverging in others.

- ***Expatriates and partners living together abroad or apart: Longitudinal crossover and individual effect of depression and marital satisfaction***

R. A. I. C. Karunaratne¹, F. J. Froese²

¹University of Kelaniya, Sri Lanka; ²University of Goettingen, Germany

The study examines the impact of geographically living apart from partner on marital satisfaction and depression. The study also extends prior research by examining longitudinal individual and crossover effect of marital satisfaction and depression. In accordance with our theoretical framework, longitudinal data analysis from 149 expatriate-partner dyads indicated that geographically living apart related negatively to marital satisfaction and related positively to depression. Further, it reveals that baseline marital satisfaction was related negatively to a high level of depression at follow-up in both expatriate and partner. However, partner baseline depression was negatively related to own subsequent marital satisfaction. Moreover, partner baseline depression was negatively crossover to expatriate subsequent marital satisfaction.



C 2.3.11.: Understanding foreign consumers

Location: 2.21, Building CEUE PUEB

Session Chair: Aleksandra Wasowska

Session Chair: Miriam Seifert

- ***Food consumer segmentations across five European countries: evidence for divergence or convergence?***

B. Hagen¹, A. Carcagni², G. Sepe¹, I. Matullat³, D. Menozzi⁴, J. L. Santiago-Rial⁵, D. Taskov⁶, O. Untilov⁷

¹University of Pavia, Italy; ²University of Milan, Italy; ³TTZ Germany; ⁴University of Parma, Italy; ⁵CETMAR, Spain; ⁶University of Stirling, UK; ⁷University of Haute Savoie Mont Blanc, France

This study attempts to develop consumer segments in the food sector in five European markets, i.e. Germany, UK, Italy, France and Spain, based on a wide spectrum of segmentation criteria. The approach

is expected to help researchers and marketers understand consumer characteristics and to potentially identify transnational segments which may be addressed with a standardized international marketing programme. Based on latent class analysis employed on representative country samples of 800 consumers (in total more than 4000 responses), the objectives of this study are the following: (1) to develop consumer food segments based on a combination of domain-specific segmentation variables (e.g. benefit/psychographic/behavioral); (2) to enrich and validate consumer profiles by examining differences in socio-demographics and actual consumption pattern through multinomial regression; and (3) to identify similarities and differences between identical segments in different international markets. In doing so we respond to the many calls of bringing empirical evidence on consumer level to the field. Importantly, we also contribute to the (mainly normative) discussion regarding the choice of multidomestic, transnational or standardized international marketing strategy.

- ***Using Dynamic Capabilities to Adopt Innovative International Marketing Strategies – Aligning Consumer and Company Values – Evidence from the US, the Netherlands and New Zealand***

M. Seifert, M. Benson-Rea

University of Auckland, New Zealand

This paper examines how dynamic capabilities (DCs) enable firms to adopt innovative marketing strategies to address new types of global consumers. Consumer demands are continuously changing with a rise in on-demand services, experiences, e-commerce, 24/7 availability and responsiveness. A new growing consumer sentiment around the globe, anti-consumption, involves customers' voluntary decision to not consume products/services which do not fulfil customer expectations, values, or disappoint (or worse). Our research asks how firms adapt marketing strategies to align with these new global consumers who are increasingly educated, curious and make purchasing decisions based on how personal values align with company values. Through DCs we aim to develop a conceptual framework to explore innovative marketing strategies to adapt to new consumers. Using data collected with companies in the slow fashion movement, we found that the company owners, founders, and/or senior managers incorporated their personal values into company and marketing strategies, enabling them to engage with these changing consumers. Innovations included, video marketing demonstrating what a company stands for e.g. environmental and societal goals, and to engage with customers beyond the transactional. Social media, and online press releases, websites and video marketing transparently demonstrated company operations and created trust among their consumers.



INTERACTIVE SESSIONS

15:30 – 17:00

I 2.3.4.: Going beyond the obvious in internationalization decisions

Location: 0.5, Building CEUE PUEB

Session Chair: **Chitose Furukawa**

Session Chair: **Zhanna Rodina**

- ***Deconstructed corruption distance and FDI location choice.***

Z. Rodina

Victoria University of Wellington, New Zealand; zhanna.rodina@vuw.ac.nz

Foreign direct investment location choice is a key element of the research within the International Business (IB) field. This study investigates the relationships between corruption distance between the home and the host country and the location decisions of firms. Literature suggests that a big corruption distance disrupts firms from investing, however, this might not be the case in a situation where not only the magnitude, but also the direction of distance is taken into consideration. Corruption is also a multi-

dimensional concept and by deconstructing it into two separate parts it is possible to distinguish which of the two dimensions has a bigger negative and positive influence on the location decisions of firms. Building on institutional theory literature, this study presents four new constructs of corruption distance and tests how they affect the location decisions of firms. Using organizational learning theory, I further examine how the firm's prior experience moderates the relationships between multidimensional corruption distance and firms' foreign direct investment (FDI) location choice decisions.

Using the database on greenfield FDI, this research examines the FDI location choices made by health-care sector firms from the year 2012 to 2016.

- ***Micro-political influences on an implementation failure in the Russian automotive industry***

V. KRYLOV¹, 2 MONTENERO²

¹University of Lorraine, France; ²University of Paris-Dauphine, France

Our paper assesses the relevance of the micro-political approach to understand the MNC's internalisation project. For this, we analyse the case of a middle-sized automotive company, which implemented its business in Russia, from project definition, to knowledge transfer to a subcontractor, to its failure. Our in-depth case-study methodology is based on the analysis of internal documents and semi-structured interviews with participants to the project in Western Europe and in Russia. We focus on the ways actors' strategies have influenced the project. The micro-political approach allows us to disentangle the interplay between local and Western actors' games, and the figures of power mobilised. The study reveals high potential of the micro-political theory, particularly in the context of weak institutions.

- ***Decision-Makers' Risks Perceptions in Internationalization and the Role of Context***

S. T. Marinova¹, J. S. Eduardsen¹, J. Karmowska², J. Child³, S. Elbanna⁴, L. Hsieh⁵, R. Narooz⁶, P. Puthusserry⁷, T. Tsai⁸, Y. Zhang⁸

¹Aalborg University, Denmark; ²Oxford Brookes University, UK; ³Universities of Birmingham and Plymouth, UK; ⁴Qatar University, Qatar; ⁵SOAS University of London, UK; ⁶University of Glasgow, UK; ⁷University of Sussex, UK; ⁸China-Europe International Business School, China

This paper relates managers' risk perceptions in SME internationalisation to context by drawing upon situated cognition theory (Elsbach, Barr, & Hargadon, 2005) to explore how context shapes decision-makers' different perceptions of risk in firm internationalisation. It contributes to extant knowledge on risk by developing a systematic tree map on perceived risks based on primary data from 180 interviews in six different country contexts and three industry sectors, and by showing what similarities and differences exist in the risk perceptions of SME internationalisation decision-makers across countries and industries. We suggest that the core types of risk can be described as a combination of outside-in and inside-out conditioning related to: (1) Legitimation and compliance, (2) Change and volatility, (3) Opportunism and betrayal, and (4) Strategy making and execution. These core risk perception groups may have a different degree of manifestation in view of the firm-specific objectives and goals. Finding show that country context conditions more prominently all main SME internationalisation perceived risks, whereas industry context conditions most evidently the risk of legitimation and compliance.

- ***Information sharing networks among Japanese SMEs and support organizations at collective regional stands in a foreign trade show***

C. Furukawa

Aichi University, Japan

Japanese small and medium enterprises (SMEs) tend to rely on their regional institutions and social ties for gathering information on foreign markets. By utilizing their local institutions and regional export promotion programs, SMEs may have opportunities to exhibit a collective regional stand at foreign

trade shows where they display their products with other exhibitors from the same area. However, few studies have explored SMEs' information sharing activities during a foreign trade show. This study aims to explore the information sharing activities for overseas expansion of Japanese SMEs among members of two collective regional stands in a food-related foreign trade show and to reveal the network structures of each collective stand by applying social network analysis. The finding of this study shows that Japanese SMEs shared information for overseas expansion and that SMEs that had already experienced overseas activities became gatekeepers in the network along with support organizations from local institutions. The result contributes to the knowledge on SMEs' networks and internationalization.

▪ ***A Hybrid Approach to International Market Selection: The Case of European Impact Investing Organizations***

R. Mersland¹, S. A. Nyarko^{1,2}, A. B. Sirisena¹

¹University of Agder, Norway; ²Université Libre de Bruxelles, Belgium

We examine how social enterprises select their international markets based on the macroeconomic conditions of the host country. Using an original data on 34 European impact investing organizations and 153 developing countries, we find that the foreign market selection decision of social enterprises is tied to their hybridity between social and financial logics. Specifically, we find that impact investing organizations generally invest in less developed and institutionally weak countries, but not the least developed ones or those with the weakest institutions. Impact investing organizations also avoid high-risk countries. We argue that social enterprises, in our case European impact investing organizations, adopt this approach to balance their social and financial logics and thus preserve their hybridity.

■ ■ ■

I 2.3.7.: New technologies and internationalization

Location: 1.1, Building CEUE PUEB

Session Chair: **Torben Pedersen**

Session Chair: **Ayesha Manzoor**

▪ ***A case study on the commercialisation of digital technology***

E. K. Aro

University of Turku, Finland

The digital shift has created new business potential in shipbuilding and maritime operations. Several small and medium-sized enterprises (SMEs) – including recently established startups – offer new types of digital technologies to the global maritime industry. This research aims at identifying the critical factors and main challenges involved in SMEs' commercialisation processes in digital operational environments in the domestic versus international markets. To obtain a thorough understanding of the critical factors and challenges in digital-solution commercialisation processes, the research draws on qualitative methods by involving the experiences of six SMEs. The findings indicate several critical factors and challenges that need to be taken into consideration when commercialising digital solutions. The research contributes to the literature on technology commercialisation by extending it with perspectives from theories of internationalisation.

▪ ***Assessing the pros and cons of digital corporate information systems: What can be learnt from a British MNC and a Chinese MNC***

S. Zhao

Middlesex University, UK

This paper examines the role of digital corporate information systems (DCIS) in facilitating capability-informed headquarters governance and impact on global and local performance. This paper offers

in-depth interview data, which suggests use of DCIS brings both positive and negative effect to MNCs. This paper makes its contributions by a data-informed conceptual framework which depicts the role of DCIS and several testable research propositions.

Managerial Summary: Empirical findings suggest corporate managers can utilize DCIS for enhanced information transparency and governance, however, there are performance effect which needs to be carefully considered and planned. When seeking global efficiency through DCIS-enabled global integration, subsidiaries with distinct capability or potential to be distinct should be excluded from extensive use of DCIS. A sensitive balance is needed.

- ***The digital future of Telcos: Dumb pipes or crucial partners in innovation of new business models?***

F. Elter¹, P. Gooderham^{2,3}, A. Dasi⁴, T. Pedersen⁵

¹Telenor Group; ²Norwegian School of Economics, Norway; ³Middlesex University, UK; ⁴University of Valencia, Spain; ⁵Bocconi University, Italy

Born digital firms instantly reach customers globally. The process of developing local market knowledge and internationalizing incrementally that is at the core of the internationalization process model becomes seemingly superfluous. Further, these firms may reduce mobile telcos, whose existence is grounded in local market knowledge to dumb pipe suppliers of connectivity. Using, the telco Telenor as our case, the purpose of this paper is to analyze these possibilities. We identify factors that will determine whether telcos could utilize their local market knowledge to create new growth opportunities. We argue that local market knowledge remains a significant, but insufficient factor. The transformation of the telco business model will depend on whether telcos are able to draw on dynamic capabilities.

- ***Understanding brand awareness for born global firms: a proposition for the use of the diffusion of innovation theory***

M. T. Salomão, J. C. B. Figueiredo, V. I. Strehlau

ESPM, Brazil

The objective of this article is to propose that the search for a new brand on the internet may represent its awareness, and as such, the authors suggest that the brand's search traffic may be modelled under the Diffusion of Innovation Theory. Facing the challenge of competing with large multinational possessing well-established global brands, born global firms may build strong brands starting by enhancing their brand awareness in order to spread their innovations before they are no longer truly innovations. And understanding the process of diffusion of brand awareness may be a differential, what justifies this research. The literature review addresses born global firms, the process of innovation diffusion and global brands and their equities. The empirical study was carried out using secondary data collected from Google Trends to evaluate the search traffic for 7 chosen brands of born global firms (GoPro, Twitter, Netflix, Spotify, Airbnb, Uber, and Snapchat). It was applied the Bass' Diffusion of Innovation Model using the non-linear least squares method. Results indicate that the diffusion of brand awareness has adherence to - and may be described by - the Bass model, being p and q considered good parameters of the diffusion mechanisms (innovation and imitation, respectively).

- ***International Consumers Airline Experiences and Negative Brand Emotions Expressed on Social Media: A Consumer Perspective***

A. Manzoor, T. Mullern, A. Berndt

Jönköping University, Sweden

No doubt the airline industry has been growing globally and generating profit as international business, and it becomes more challenging for airline companies to deal with international consumers and develop a better marketing strategy to satisfy them. Using a consumer perspective on social media, we noted that

consumers expressed different types of negative brand emotions while sharing their negative experiences of Qatar Airways and Turkish Airline. Brand emotions are mental and physical experiences directed towards a brand. Thus, we argue that negative brand emotions are explicitly expressed towards airline brands on social media. By using netnography research method, we revealed five dimensions of negative brand emotions namely unhappy, disappointed, anger, disgust, and terrible or awful. Consumers more expressed these negative brand emotions while complaining about various service failures including staff rude behavior, seating issues, food quality, luggage mishandled, flight delayed and discrimination among passengers. Consistent with previous studies, international consumers showed various behavioral reactions, for instance, complaints, negative electronic word-of-mouth, brand avoidance and claimed for compensations due to service failures. We discussed our findings related to negative experiences, service failures and behavioral reactions of international consumers towards airlines.



I 2.3.10.: Managing cross-border diversity

Location: 2.2, Building CEUE PUEB

Session Chair: **YING GUO**

Session Chair: **Sandra Hartl**

- ***Corporate conflict management in international business relationships***
S. Hartl, M. Chavan
 Macquarie University, Australia

This paper posits and portrays that culture and communication are not the only moderating factors that lead to conflict in transnational business and attempts to explore the function of roles, relationships, personality, social characteristics, task, communication, social interaction and interpersonal choice. This is a cross-continental study on a multilevel within Chinese, German and United Arab Emirates context investigating complex problems of managing corporate conflicts in business relationships in transnational organisations.

This paper is unique as there is limited research available addressing conflicts between individuals in the context of cross cultural management in transnational organisations and also because this research analyses real case data that was gathered by interviewing 20 executives at top management positions in large multinational corporations.

A qualitative case study method approach using NVIVO 11 software is adopted.

This paper identifies the degree of significance for the cultural factors embedded in cross cultural business conflicts and identifies the effect of individual characteristics, national culture, organisational culture and cultural competence in conflict situation.

More importantly, our study offers the groundwork for understanding the need for an appropriate national cross-cultural conflict resolution strategy and a culturally fit communication strategy fitting the organisational culture.

- ***Is Socioeconomic Matching of Staff and Clients Beneficial for Microfinance Social Enterprises?***
N. Oti
 University of Agder, Norway

This paper determines the most suitable employees to serve the bottom of the pyramid market (BOP). Using microfinance institutions as a case of BOP firms, generally analyses reveal the existence of employee-client matching based on socioeconomic status. Despite this, further results suggest that the impact of matching is dependent on the type of BOP clients being served. When targeting lower poor clients, employee productivity is more favourable when employees are of higher status than clients. For upper poor clients, it is more favourable when employees are of the same high socioeconomic status. Findings of the study have implications for human resource management and strategy of BOP firms.

- ***National Identity and Foreign Direct Investment: Sense-making and the Legacy of History in Central European Post-Communist Organisations***

A. Soulsby

University of Nottingham, UK

Since the fall of Communism in 1989, the Czechs have received considerable foreign direct investment from Germany. But the historical relationship between the Czechs and Germans has been a difficult one. The legacy of the past still overshadows the relationship between the Czech Republic and Germany even after the accession of the Czech Republic to the European Union. The paper is based on a longitudinal study of a Czech former state-owned enterprise. It examines how the managers used language and metaphors of national identity to make sense of the experience of a failed German-Czech joint venture. To account for the failure, they did not use economic explanations, rather they constructed a consistent organisational narrative based on historical Czech stereotypes of typical German behaviour.

- ***Rough winds? Emotional climate following acquisitions***

R. Harikkala-Laihin

University of Turku, Finland

Despite the growing literature, many companies still struggle with post-acquisition integration. In the past couple decades the discussion has turned towards how employees' emotions complicate integration. This paper discusses those emotions paying special attention to the emotional climate surrounding change. The focus is on examining how an organization's emotional climate influences employees' emotions following an acquisition. This paper answers how organizations can influence the emotional climate surrounding change, and thereby encourage the emergence of positive rather than negative emotions. The paper takes the acquired company point of view, following a German-Finnish deal completed in January 2017 over one year. The theoretical contribution lies in the introduction of emotional climate rather than organizational culture as a key factor for employees during the integration period. The findings reveal that employees are likely to have emotional reactions even when relatively little integration is intended. In addition, the surrounding emotional climate – whether positive or negative – is likely to trigger similarly valenced emotions. For positivity to dominate, organizations need to make the benefits of the deal and the future of the company clear to the employees.

- ***Antecedents and outcome of social network building in international assignments***

Y. GUO¹, H. RAMMAL²

¹Shanghai University, China; ²University of Technology Sydney, Australia

Drawing on the social capital perspective, this study develops a conceptual model of expatriates' social network building when undertaking international assignments in collectivist societies. Using structural equation modeling (SEM) of survey data from 441 Western expatriates in China, the study reveals two significant findings. First, the antecedents including proactive personality, perceived organizational support and job characteristics have impacts on the structural, relational and cognitive dimensions of social network building. The results imply that job-related antecedents are more important in influencing the content of expatriate social network building compared to the personality factor. Second, the influence of relational and cognitive dimensions of expatriate social network on their job satisfaction in the host country has been confirmed. The findings imply that being able to access the knowledge and ability of the network members is more important than trust building in increasing expatriate job satisfaction. This study also finds that the quality of expatriate social network is more important than the quantity in determining the individual's job satisfaction with their international assignments in the host country.



PANELS

15:30 – 17:00

P 3.: Back to Eastern Europe: EIBA Recollections and Visions for a Transforming World **Location: 3.1, Building CEUE PUEB**

Session Chair: Vítor Corado Simões

■ **'Back to Eastern Europe: EIBA Recollections and Visions for a Transforming World'**

V. C. Simões¹, T. Devinney², P. Gugler³, K. Obłój⁴, M. Svetličič⁵, M. M. Dzikowska⁶

¹ISEG, Portugal; ²University of Leeds, UK; ³University of Fribourg, Switzerland; ⁴Kozminski University, Poland; ⁵University of Ljubljana, Slovenia; ⁶Poznań University of Economics and Business, Poland

Panel proposal on Recollection and Visios about EIBA. The Panel is the fourth of a series started in Rio de Janeiro 2015.

Panel presentations will, besides providing recollections and visions for EIBA, also elaborate on three issues: (1) the return to Poland almost a quarter of century after EIBA Warsaw 1994, EIBA's first conference in Eastern Europe; (2) the initiatives taken by the EIBA Board to expand its membership in Eastern European countries, and (3) the challenges and visions for EIBA in a transforming World.



P 9.: Teaching IB to today's students

Location: 3.3, Building CEUE PUEB

Session Chair: Filip De Beule

■ **Teaching IB to today's students**

K. Mroczek-Dąbrowska¹, F. De Beule², H. Voss³, J. Andreja⁴, N. Vardar⁵

¹Poznań University of Economics and Business, Poland; ²KU Leuven, Belgium; ³Universtiy of Leeds, UK; ⁴University of Ljubljana, Slovenia; ⁵El Izi Comm. Cons., UK

This panel proposal addresses university students' new learning habits and challenges faced by today's lecturers; suggesting a possible new alternative teaching approach, by integrating more "reality learning" and "dilemma training" to increase student engagement with the help of digital technology in IB teaching. Although students and their learning behaviour have changed considerably over the years, the teaching methods have stayed the same. Therefore the gap between "what is taught" and "what is needed in real life" has been widening over the years. On the other hand, EU "Entrepreneurship 2020 Action Plan" stresses the importance of practical experiential learning models and experience of real-world entrepreneurs in education. It openly states that "universities should become more entrepreneurial."

Considering the above raised points, a new teaching tool will be discussed by the panelists, as the partners of a new ERASMUS+ project titled, "Open Access Digital Video Case Library for Teaching International Business" which will be conducted across four EU countries, with the Coordination of KU Leuven, Belgium and partners from Universtiy of Leeds, UK, University of Ljubljana, Slovenia, Poznan University of Economics and Business, Poland, and El Izi Comm. Consultancy, UK as the partnering SME.



P 10.: Young Scholar Panel: Europe 2018 and beyond – Institutional Change and the Impact on International Business

Location: 3.2, Building CEUE PUEB

■ ***Young Scholar Panel: Europe 2018 and beyond – Institutional Change and the Impact on International Business***

M. Langosch¹, G. Olusina Daniel¹, T. Halaszovich²

¹Loughborough University London, UK; ²Jacobs University, Germany

What we believe about stability and step-wise institutional development may be under challenge given recent developments across Europe. This panel seeks to examine the institutional changes and dynamics within Europe and discusses the consequences of institutional diversity for MNEs operating across the continent. Sub-themes for this session are divided into (1) Europe's changing institutional landscape, (2) the impact of uncertainty and institutional diversity on MNEs and States, and (3) Implications for MNEs operating across Europe. By inviting young scholars, we aim to shape this session in conversation with senior academics, towards an integrated new view on the Institutional Future of Europe and the implied consequences for International Business research, as well as practice.

AUTHORS AND SESSIONS

Author	Session(s)
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Abdulkader, Bisan	C 2.1.7.
Abib, Gustavo	I 1.2.5., PPS
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Ahmad, Salman	C 2.1.13., PCE
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Aklamanu, Alphonse	I 2.1.12, PPS
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Amiri, Oke Festus	PPS
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Andersson, Ulf	C 1.2.8., I 1.1.3.
András, Krisztina	PPS
Angouri, Jo	I 2.1.10.
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Balboni, Bernardo	C 2.1.5.
Baldermann, Sebastian	PCE
Barakat, Livia Lopes	I 2.2.12., PCE
Baranowska-Prokop, Ewa	PPS
Barbosa, Leonardo	I 2.2.11.
Bartosik-Purgat, Małgorzata	PPS
Batsakis, Georgios	C 2.1.12.

Author	Session(s)
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Beznos, Luiz Bueno	C 1.2.9.
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Büyükbacı, Pınar	PPS
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Cabrera Lazarini, Juan José	I 1.1.4., I 2.1.12, I 2.2.6.
Cantwell, John	C 1.1.6., C 1.2.1.
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Cavusgil, S.Tamir	PPS
Cerar, Jelena	PPS, PCE

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Danik, Lidia	PPS
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Glännefors, Sarah	PCE
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Gondim, Igor	PPS
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Havran, Zsolt	PPS
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Hearn, Bruce	PPS
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Khan, Ambarin Asad	PPS
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Kim, Jiye	I 1.2.1.
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Kiran, Shobha	PPS
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Moalla, Emna	PPS
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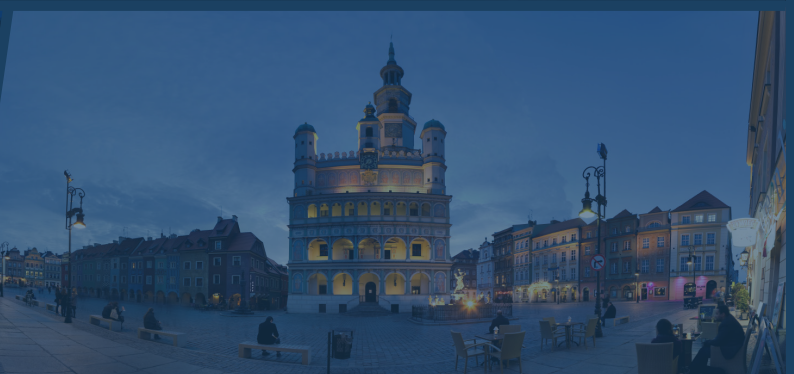
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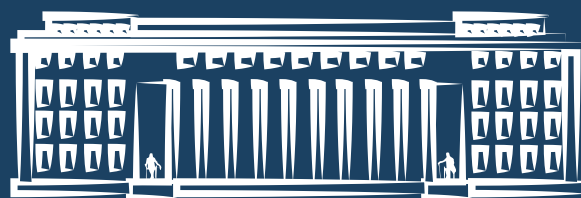
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