


# Opening Pandora's Box: Everything We (Do Not) Know About the Global Strategy


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## ABSTRACT

Global strategy research is rapidly increasing in quantity but is found in divergent literature and disciplines. Now is the time to offer a comprehensive review that identifies, synthesizes, and integrates previous research and highlights knowledge gaps and the way forward. This methodical literature search helped to identify 338 articles in the Web of Science database published until 2018. Using a systematic and in-depth content analysis using bibliometric techniques, the authors reviewed the articles and identified the main theories used and the methodological guidelines in these articles. This review helps to identify significant knowledge gaps in terms of theoretical orientation and core content. The main contributions of this paper are to outline and summarize a multilevel analysis of emerging global strategy literature, integrate and extract potential theoretical contributions in this field, and indicate directions for future research.

## KEYWORDS

Bibliometric Analysis, Clusters, Competitive Advantage, Global Strategy, Information

## 1. INTRODUCTION

Despite the growing increase in the literature on studies of global growth and globalization, there are still areas of research that reveal a remarkable gap in how this globalization and companies affect overall strategic performance (Cuervo-Cazurra, 2012; Cuervo-Cazurra, Ciravegna, Melgarejo, & Lopez, 2018; Cuervo-Cazurra, Mudambi, Pedersen, & Piscitello, 2017; Fernandes, Veiga, Peris-Ortiz, & Rueda-Armengot, 2017; Hillemann & Gestrin, 2016; Kano & Verbeke, 2019; Larsen, Manning, &

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Pedersen, 2013). For example, there is not much knowledge of how global companies are aspiring and driving various markets. One reason for the lack of studies is that there is no clear, theoretical or empirical definition of what it means to be a globally born company (Hughes, Cesinger, Cheng, Schuessler, & Kraus, 2017; Kuivalainen, Sundqvist, & Servais, 2007; Romanello & Chiarvesio, 2019).

The overall strategy is essential for companies to focus their actions on the pursuit of increasing profitability. This demand comes from cost reduction through strategic experiences of global location economies. Global strategy and strategic information have recently emerged as a popular concept among managers of multinational corporations as well as researchers and other stakeholders in the field of international strategic management (Karreman, Burger, & van Oort, 2017; Leung & Verriest, 2019; Rugman, Oh, & Lim, 2012). In fact, the relentless forces of competitiveness and globalization are forcing companies to disintegrate and seek increasingly global relationships, which in search of new markets and partners on a global scale, as a key factor for global companies as drivers of globalization and of the economy (Burgess, Hill, & Kim, 1993; Contractor, Kumar, Kundu, & Pedersen, 2010; Contractor & Kundu, 1998; Kedia & Mukherji, 1999a; D. (Don) Lee, Kirkpatrick-Husk, & Madhavan, 2017; Veiga, Ferreira, & Faria, 2017; Veiga & Franco, 2015; Ženka, Novotný, & Csank, 2014).

In this sense, the global strategic posture reflects the ability of a company to establish strategic alliances and depends on the foreign market to satisfy customers and production factors, along with their geographical dispersion. While the globalization literature emphasizes its potential benefits, it also highlights the complexity inherent in globalization. Despite this complexity, many management professionals and researchers argue that the long-term success and survival of companies increasingly depend on their strong global presence (Bartlett & Ghoshal, 1987a, 1987b; Hitt, Hoskisson, & Kim, 1997; Holzweber, Mattsson, & Standing, 2015; Prange & Verdier, 2011; Sui & Baum, 2014). It is therefore important to leverage R&D costs across countries and to respond to foreign competitors for their global domestic concessions (Bartlett & Ghoshal, 1987a, 1987b; Bowonder & Miyake, 1997; Colombo, Grilli, Murtinu, Piscitello, & Piva, 2009; Pearce & Papanastassiou, 1999; Piperopoulos, Wu, & Wang, 2018; Roberts, 2001; Zou & Ozsomer, 1999).

As regards scientific research in this field of study, there are still several gaps that are sometimes difficult to fill, because they represent weaknesses essentially for regional application and research only. Researchers often use branding, distribution or R&D as the most complex components of a network of global industries to enter the international market. The area of potential strategic alliances is a potential means of filling gaps in the study of the overall strategy area in general (Buckley, 2009; Veiga & Franco, 2015). It is indeed one of the challenges for researchers to analyze inter-organizational relationships within an industry, and it has been challenging to find a way to explain the configuration of global strategic relationships between companies. Moreover, much of the empirical research on strategic alliances at the global level has been about forming strategic alliances in industries. In this sense, because there is very little empirical research focusing on the configuration of the activity of strategic alliances between competitors within an industry, either at the global industry level, our study aims to make a modest contribution to fill this gap (Bengtsson & Raza-Ullah, 2016; Luo, 2005; Luo, Shenkar, & Gurnani, 2008; Shu, Jin, & Zhou, 2017; Zahra, 2005). We found only two systematic literature review studies on the global strategy. The first by Stanczyk et al (2017) and the second by Jia et al (2017). However none of these papers make our bibliometric approach and neither systematize the “global strategy” in study approaches. So our research aims to open the “Pandora’s Box” of this field of study. A field of study that is well studied but also very well-studied.

Thus the objective of our study is to analyze the state of the art in the published international academic literature and to carry out a bibliometric study through cluster analysis, analyzing the strategy information at the global level and thus identifying new fields of research.

In this context, the present study seeks to answer the following question: what are the main research trends on the global strategy?

This article, using the bibliometric technique, identifies the least explored fields of study opening new potential areas of research. The contributions made by this study are very interrelated with the

very nature of the research, overcoming the existing deficiencies due to the lack of scientific studies that provide systematic reviews of the literature and bibliometric studies of this field. Thus, this study identifies, explores and systematizes the main themes, contributing to the deepening of the literature through the identification of priority areas with regard to global strategic information capable of ensuring international standards of excellence in comparison with its competitors.

To achieve these goals, we structure our study as follows: section 2 provides a theoretical framework; Section 3 presents the methodology, data and methods used; section 4 includes results, analysis and discussion of the data and finally section 5 future research suggestions.

## 2. THEORETICAL BACKGROUND

One explanation for the general development and direction of knowledge-intensive industries is the emergence of new forms of technology as a driving force and facilitator of globalization (Cano-Kollmann, Cantwell, Hannigan, Mudambi, & Song, 2016; Cano-Kollmann, Hannigan, & Mudambi, 2018; Cunningham, Menter, & Young, 2017; Fernandes & Ferreira, 2013; Ferreira, Raposo, & Fernandes, 2013; Lovelock & Yip, 1996).

Strategic alliances and globalization have enormous benefits for humanity, from cultural diffusion and improved financial health to business growth. Globalization is largely responsible for the economic growth of countries and companies (Asongu, Akpan, & Isihak, 2018; Bataka, 2019; Camarero, Peiro-Palomino, & Tamarit, 2019; Dreher, 2006; Kali & Reyes, 2007; Quinn & Toyoda, 2008; Rodrik, 2016; Sehrawat & Giri, 2019; Williamson, 1996). While there are differences with strategic alliances when misunderstood, many companies can benefit from their alliance partners if they understand that collaboration is in many ways another form of competition. In this sense, companies should consider their source of sustainable competitive advantage as their ability to learn and improve their skills (D'Ippolito, 2014; Dehning & Stratopoulos, 2003; Fernandes et al., 2017; Ferreira, Fernandes, Alves, & Raposo, 2015; Karia, 2018; Le Roux & Oosthuizen, 2010; Lopez-Saez, Emilio Navas-Lopez, Martin-de-Castro, & Cruz-Gonzalez, 2010; Perez-Cabanero, Cruz-Ros, & Gonzalez-Cruz, 2015; Zhao, Pan, & Chen, 2018). However, many strategic alliances are often based on ensuring entry into new markets and risk-sharing. In the development process, collaboration often involves two or more partners competing simultaneously to learn new skills and cooperative capacities with each other (Burgres et al., 1993; Contractor et al., 2010; Contractor & Kundu, 1998; Garcia-Pont & Nohria, 2002; Gomes, Barnes, & Mahmood, 2016; Veiga & Franco, 2015).

Similarly, the impacts of global strategy from a high-performance management team that has no international experience may be hesitant to look for an aggressive global strategy without the reliable and experienced human resonance capital provided by external directors. A practical issue suggested for projecting internationally is to allow an otherwise inexperienced team to be helped to sell through an internationalization strategy to their investors, venture capitalists and other key stakeholders in the internationalization process (Birkinshaw, Morrison, & Hulland, 1995; Carpenter, Pollock, & Leary, 2003; Ghoshal, 1987; Roth, Schweiger, & Morrison, 1991).

On the other hand, the importance of the market entry approach for multinationals, which increasingly compete against each other in multiple markets where strategic actions were taken by a multinational in one market, may have repercussions in other markets. Where the global strategic posture of a multinational can have a major impact on the choice of its input mode (Arnett & Madhavaram, 2012; Kim & Hwang, 1992; Rugman et al., 2012; Sun, Chen, Sunny, & Chen, 2017; Tihanyi, Griffith, & Russell, 2005). Thus, as some authors report that incorporating global strategic variables into an input mode decision analysis is an essential research task (S.-H. Lee, Peng, & Song, 2013; Maury, 2018).

While all indications as to which global strategies leveraging competitive advantage have advanced throughout the literature, they are all identical in two fundamental respects. One of these, in so far as it's the overriding goal is an unwavering overall corporate success, not maximizing the

efficiency of each subsidiary unit. The other, where this is to be achieved, that is, interdependencies between subsidiaries units must be actively managed (Johansson & Yip, 1994; Larsen et al., 2013; Lei & Slocum, 1992; Zahra, Korri, & Yu, 2005).

A central tenet of global strategy theory and the importance of subsidiaries in global strategy is that industries vary in the potential for globalization due to the underlying structure or conditions of the industry (Aiginger & Vogel, 2015; Kim & Mauborgne, 1991, 1993; Lei & Slocum, 1992). This potential for globalization means the opportunity to reap the benefits of using globally integrated strategies to benefit from cost reductions (Feenstra, 2018; Miwa & Bell, 2017), a better product or program quality, increased customer preference, or increased competitiveness.

These conditions of industry globalization can be further summarized as incentives for market introduction through cost reduction, support by governments to increase regional competitiveness (Johansson & Yip, 1994; Teixeira & Ferreira, 2018, 2019). Regarding, and bearing in mind that the process of internationalization of companies is often conditioned by the actions and policies of their local governments (Cuervo-Cazurra, 2012; Cuervo-Cazurra et al., 2018; Cuervo-Cazurra et al., 2017; Rugman et al., 2012), the organizational strategy, the readiness of internationalization as well as organizational characteristics were significant factors that allowed companies to increase their In this sense, entrepreneurs must improve these rates to better conduct their business in the region in which they operate (Siriphattasophon, 2019; Sun, Peng, Ren, & Yan, 2012).

### **3. METHODOLOGY**

#### **3.1. Data**

Data were collected from the Science Citation Index Expanded (SCI-Expanded), Social Science Citation Index (SSCI), Social Science Citation Index (A&H CI), Conference Proceedings Citation Index - Science, Conference Proceedings Citation Index - Social Science & Humanities (CPCI-SSH) and Emerging Sources Citation Index (ESCI) compiled by the Web of Science online databases. The research was conducted in articles published in journals in the Business & Economics and Operations Research Management Science areas, published until 2018, using the expression “global\* strategi\*” in the title, abstract or keywords (search performed in July 2019). The research carried out resulted in 338 articles with publication dates between 1983 and 2018. Table 1 presents a summary of the documents included in the study.

#### **3.2. Methods**

Bibliometric analysis is a methodology commonly used to evaluate the research (Mutschke, Mayr, Schaer, & Sure, 2011). This covers the application of quantitative methodologies (eg statistics and network theory) to publications such as articles and their citations from a scientific domain, providing summaries of these data with a broad perspective on research activities and impacts, especially from researchers, journals, countries and universities (Hawkins, 1977; Osareh, 1996; Thomsom Reuters, 2008).

Regarding the statistical and analytical methods, to analyze the database, a descriptive analysis is performed in the first phase of the 338 articles resulting from the research using mainly graphical methods, frequency tables and descriptive measures (mean and standard deviation). The methods used in the analysis of the most relevant journals, the co-authoring standards and the analysis of citations.

To evaluate potential patterns between articles, we analyzed how the articles are cited together. If a set of articles are often co-cited, there is a probable indication of common ideas among these articles, and they generally represent the core themes and intellectual structures of an area of knowledge (Leydesdorff & Vaughan, 2006). A hierarchical cluster analysis was also applied to all the articles used in the cocitation analysis, given the grouping of related articles in distinct sets, using the cocitation network designed for the exposure of the groups. All quantitative analyses were

**Table 1. Summary of articles included in the study**

Description	Results
Documents	338
Sources (Journals, Books, etc.)	186
Keywords Plus (ID)	655
Author's Keywords (DE)	874
Period	1983 - 2018
Average citations per documents	33.3
Authors	641
Author Appearances	728
Authors of single-authored documents	88
Authors of multi-authored documents	553
Single-authored documents	94
Documents per Author	0.5
Authors per Document	1.9
Co-Authors per Documents	2.2

performed using UCINET software version 6.554 (Borgatti, Everett, & Freeman, 2002), NetDraw version 2.148 (Borgatti, 2002), Bibliometrics (Aria & Cuccurullo, 2017) and IBM SPSS version 25.0 (IBM Corporation, New York, USA).

## 4. RESULTS AND DISCUSSION

The results are presented in two sections. The first section characterizes the articles resulting from the research, namely the chronological evolution of the number of articles published, most cited articles, journals where the articles are published and the national geographic location of the authors. In the second section, the cocitations analysis is performed.

### 4.1. Articles, Sources and Countries

The annual evolution of the number of articles published can be observed in Figure 1. The average year of publication  $2006.9 \pm 8.3$ , thus facing an emerging field of research. It is observed that the first article published dates from 1983, but only from the last decade of the 20<sup>th</sup> century a consistent number of annual publications begin to occur. Since 2007, the number of publications annuals has been higher than 10 articles, with the years 2016 and 2018 being those with the largest number of publications with 28 and 23 articles published, respectively.

Regarding citations, the 338 documents presented an average of  $33.3 \pm 75.4$  citations, 83 articles (24.6%) had no citations and 70 articles (20.7%) had been cited between one and five times. Table 2 presents the 10 articles with the largest number of citations resulting from the research.

Regarding sources, the 338 documents resulting from the research were published in 186 journals. Table 3 presents the journals with the largest number of articles, highlighting the Journal of International Business Studies (24 articles), Strategic Management Journal (14 articles), International Business Review (11 articles), Journal of World Business (10 articles) and Long Range Planning (10 articles).

Figure 1. Number of articles by year of publication

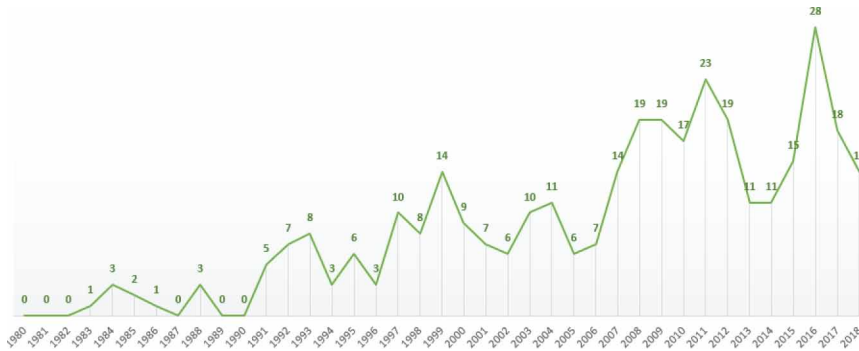


Table 2. Most cited articles

Article	# Citations
(Rugman & Verbeke, 2004)	708
(Parkhe, 1991)	495
(Ghoshal, 1987)	490
(Tihanyi et al., 2005)	450
(Kim & Hwang, 1992)	404
(Zahra, 2005)	396
(Miller, 1992)	374
(Carpenter & Fredrickson, 2001)	370
(Ralston, Holt, Terpstra, & KaiCheng, 1997)	355
(Husted & Allen, 2006)	292
Cogut (2000)	292

The main countries with research competencies in the domain of Global Strategy are shown in Table 4. The United States (159 publications), the United Kingdom (62 publications), China (33 publications), Canada (32 publications) and France (25 publications) are the countries with the most publications (one publication may have authors from more than one country).

#### 4.2. Cocitation Analysis

The 338 publications were cited 11,258 times by 8,900 articles. To perform the cocitation analysis the initial sample was reduced to 65 publications with at least 50 citations. Based on the matrix of cocitations between the 65 publications, the network of connections between the publications and the clustering was elaborated. One article was removed from the analysis because it had no cocitation with the other articles. Figure 2 presents the network of 64 articles obtained from the cocitations matrix data. The clustering of the articles shown in Figure 2 and Table 5 was determined through cluster analysis based on Ward’s hierarchical method.

**Cluster 01 - Global Companies as Drivers of Globalization:** According to the research by Rugman & Verbeke (2004), multinational corporations promote increased economic interdependence between national markets, driving globalization. This statement is supported when we analyze

**Table 3. Journals with the largest number of articles**

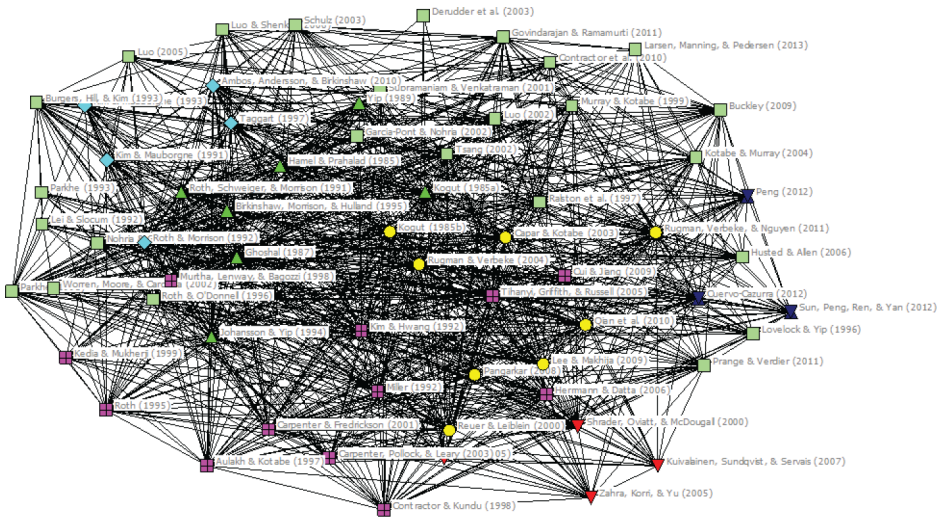
Journal	# Articles
Journal of International Business Studies	24
Strategic Management Journal	14
International Business Review	11
Journal of World Business	10
Long Range Planning	10
Global Strategy Journal	8
International Marketing Review	8
Journal of Business Research	8
Management International Review	8
British Journal of Management	7
Computational Optimization and Applications	5
International Journal of Human Resource Management	5
Journal of International Management	5
Service Industries Journal	5

**Table 4. Countries with the highest number of articles**

Country	# Articles
USA	159
UK	62
China	33
Canada	32
France	25
Spain	21
Italy	20
Taiwan	16
Australia	15
Germany	15

the outcome of designing an international strategy based on the comparative advantage of countries and the competitive advantage of their companies Kogut, (1985b). International diversification as a growth strategy has been shown to have a major impact on the performance of manufacturing companies, especially when it comes to services, Capar & Kotabe (2003). From here, we proceed with the financial interpretation of dispersed foreign subsidiaries and international joint ventures. We understand from real options theory and international strategy that US manufacturing companies with higher multi-nationality or investment in joint ventures generally do not have lower levels of downside risk Reuer & Leiblein (2000). Thus, as the field of international business has matured, there have been changes in the central unit of analysis, country-level on trade and foreign direct investment, with a subsequent focus on multinationals

Figure 2. Cocitation network of 64 publications and their clusters



and the advantages of the parent company. This evolution is supported by Rugman, Verbeke, & Nguyen (2011), as they look to the future and develop a new two-matrix format chart to show how distance really matters in international business. This approach is supported by Pangarkar (2008) in terms of the degree of internationalization and performance, proposing a new measure based on the dispersion of sales across multiple performance item geographic regions. This represents an adaptation of companies to avoid underperforming, making real options very valuable, although international business investments can potentially provide this flexibility. The study by Lee & Makhija (2009) investigates the value of the strategic flexibility provided by companies' international investments during an economic crisis, defined as a significant and unforeseen economic slowdown. Performance is impacted by the level of intra and interregional diversification in multinational companies, considering the total level of geographic diversification. Thus, the study by Qian, Khoury, Peng, & Qian (2010) shows, based on sales and subsidiaries for diversification, that performance increases at an increasing rate as companies focus more on intraregional diversification.

**Cluster 02 - Strategic Alliance as a Global Approach:** Organizational theorists have rightly argued that the emergence and maintenance of robust cooperation between partners in the global strategic alliance are related to diversity in the characteristics of the partners. However, previous research has failed to systematically delineate the important dimensions of inter-firm diversity and integrate the dimensions into a unified framework of analysis. Parkhe (1991), develops a multilevel typology of inter-firm diversity, focuses on organizational learning and adaptation as critical processes that dynamically moderate the impact of diversity on alliance longevity and effectiveness. The impact of economic ideology and national culture on individual work values of managers in the United States, Russia, Japan, and China are analyzed in the study by Ralston, Holt, Terpstra, & KaiCheng (1997). Reinforcing the theory, Husted & Allen (2006) present in the study the relationship between global and local (country-specific) corporate social responsibility (CSR) and international organizational strategy, obtaining a result consistent with the proposition that institutional pressures are guiding CSR decision making. The study by Nohria & Garciapont (1991) investigates the structure of strategic articulation networks in global industries. They understand that the overall structure of the industry should be composed of membership in “strategic groups” and “strategic blocks”, with groups based on similarities in companies' strategic



**Table 5. Groups resulting from Cluster Analysis**

Cluster 1	<b>Cluster 3</b>
Rugman & Verbeke (2004)	Ghoshal (1987)
Kogut (1985b)	Kogut (1985a)
Capar & Kotabe (2003)	Birkinshaw, Morrison, & Hulland (1995)
Reuer & Leiblein (2000)	Yip (1989)
Rugman, Verbeke, & Nguyen (2011)	Johansson & Yip (1994)
Pangarkar (2008)	Roth, Schweiger, & Morrison (1991)
Lee & Makhija (2009)	Hamel & Prahalad (1985)
Qian et al. (2010)	<b>Cluster 4</b>
<b>Cluster 2</b>	Tihanyi, Griffith, & Russell (2005)
Parkhe (1991)	Kim & Hwang (1992)
Ralston et al. (1997)	Miller (1992)
Husted & Allen (2006)	Carpenter & Fredrickson (2001)
Nohoria & Garciapont (1991)	Contractor & Kundu (1998)
Tsang (2002)	Carpenter, Pollock, & Leary (2003)
Roth & O'Donnell (1996)	Aulakh & Kotabe (1997)
Subramaniam & Venkatraman (2001)	Roth (1995)
Worren, Moore, & Cardona (2002)	Murtha, Lenway, & Bagozzi (1998)
Contractor et al. (2010)	Herrmann & Datta (2006)
Govindarajan & Ramamurti (2011)	Cui & Jiang (2009)
Kotabe & Murray (2004)	Kedia & Mukherji (1999)
Lovelock & Yip (1996)	<b>Cluster 5</b>
Burgres, Hill, & Kim (1993)	Zahra (2005)
Luo (2002)	Shrader, Oviatt, & McDougall (2000)
Luo (2005)	Zahra, Korri, & Yu (2005)
Murray & Kotabe (1999)	Kuivalainen, Sundqvist, & Servais (2007)
Luo & Shenkar (2006)	<b>Cluster 6</b>
Derudder et al. (2003)	Kim & Mauborgne (1993)
Schulz (2003)	Roth & Morrison (1992)
Buckley (2009)	Ambos, Andersson, & Birkinshaw (2010)
Garcia-Pont & Nohria (2002)	Kim & Mauborgne (1991)
Parkhe (1993)	Taggart (1997)
Lei & Slocum (1992)	<b>Cluster 7</b>
Larsen, Manning, & Pedersen (2013)	Cuervo-Cazurra (2012)
Prange & Verdier (2011)	Peng (2012)
	Sun et al. (2012)

capabilities and strategic blocks based on similarities in their strategic linkages. This statement is reinforced by Tsang (2002) in terms of proposing a model to analyze how companies acquire knowledge from their international experience in joint ventures. They understand that companies improve their knowledge acquisition skills through learning. There has been considerable research suggesting ways to design foreign subsidiaries for multinational companies. Unfortunately, much of this research is fragmented and some are even contradictory. Roth & O'Donnell (1996) address the literature around the host country's governance environment and the strategic role of the foreign subsidiary. They understand the subsidiary as an important contingency factor. In transactional terms, Subramaniam & Venkatraman (2001) present in their study the result of an investigation of ninety transnational product launches, finding that organizations' transnational product development capabilities depend significantly on the ability to transfer and deploy tacit knowledge in relation to international markets. Recent theories have proposed that modular product and process architectures are the key enablers of strategic flexibility. Worren, Moore, & Cardona (2002) formulate an integrative conceptual model that encompasses antecedents, contributing factors and modularity outcomes, highlighting the links between perceptions of the market context and the use of modular product architectures, and between complementary and organizational capabilities. company performance. Contractor, Kumar, Kundu, & Pedersen (2010) present in their study a new research agenda that seeks the optimal degree of disaggregation and global dispersion of companies. Govindarajan & Ramamurti (2011) work on the concept of innovation, considering that it is usually referred to as technology elements, originating in developed countries where the main multinational companies are located. The global sourcing strategy has been one of the most debated management trends in the last twenty years. In its early years, global sourcing was examined primarily from "internal" development and acquisition perspectives; and in recent years, the focus of research has shifted to "outsourcing" activities. Given this statement, Kotabe & Murray (2004) explore potential limitations and negative consequences of outsourcing strategy on a global scale. Lovelock & Yip (1996) propose a modular approach of core and supplementary services to tailor service provision to local market needs. Core services should be globally consistent while supplementary services should allow market-specific customization of the service offering. The desire to reduce demand and competitive uncertainty are two distinct and important reasons for forming alliances. Taking this as a starting point, Burgers, Hill, & Kim (1993) present in their study the configuration of horizontal alliances within an industry in an environment of uncertainty to varying degrees. Luo's (2002) study examines the environmental and organizational factors that influence the exploration and construction capacity of a multinational enterprise (MNE) in a complex foreign market. Reinforcing the study, Luo himself (2005) presents a conceptual and typological framework that delineates cooperation within a globally coordinated multinational enterprise - simultaneous cooperation and competition between geographically dispersed subunits. The global procurement of services has received an increasing amount of managerial attention in recent years. Service companies appear to have begun to outsource part of their overseas service activities, just as manufacturing companies have purchased components and finished products in the last thirty years. This statement is supported by the study by Murray & Kobate (1999) where it empirically examines the "locational" (internal vs. global supply) aspects and the "proprietary" (internal versus external) aspects of the service delivery strategy. Luo & Shenkar (2006) develop a study to analyze the multinational corporation as a community. They understand that the unity, breadth, and intensity of a multinational's language system are designed to apply global strategies within the context of evolving environmental and organizational realities. In the study by Derudder, Taylor, Witlox, & Catalano (2003), previous explorations of the global city network have tended to focus on high-level analyzes. To understand what determines the flow of knowledge in organizational subunits, the study by Schulz (2003) examines the relevance of knowledge to operations performed in the receiving subunit. It demonstrates that knowledge traverses established

ties of large knowledge bases into unspecified, coded and locally responsive knowledge bases. Buckley (2009) analyzes the difficulty of implementing the global factory approach in emerging countries. Garcia-Pont & Nohria (2002) present the dynamics of the alliance between the world's largest auto companies, indicating that the likelihood of an alliance between two companies depends on the local density of alliances between the members of their strategic groups, not the density of alliances, global alliances in the industry. Parkhe (1993) defines a theoretical framework for understanding the structure of strategic articulation networks in global industries. He argues that the overall structure of the industry must be understood in terms of strong affiliation with "strategic groups" and "strategic blocs". Proposes two complementary blocks, being composed of firms of different strategic groups and those grouped by blocks of companies of the same strategic group. Lei & Slocum (1992) reinforce the statement with the thought that companies should learn how to best use the alliance strategy as a vehicle for learning new technologies and competencies. In terms of the decision, Larsen, Manning, & Pedersen (2013) investigated estimation errors due to hidden costs - implementation costs that are overlooked in strategic decision-making processes - in the context of offshoring services. Internationalization strategies have been the focus of global strategy research and international business. Although the main theories - process theory and new venture theory - have contributed substantially to our understanding of internationalization processes, they have not yet fully explained the differences in corporate growth and survival rates. This statement is supported by the study by Prange & Verdier (2011), where they adopt a dynamic capacity perspective, arguing that there are two opposite classes of exploratory and exploratory capacities differentially linked to output variables.

**Cluster 03 - Impacts of the Global Strategy:** According to Ghoshal's (1987) research, "global strategy" is considered a recent and popular concept around managers of multinational corporations, as well as students and researchers. It proposes the creation of a conceptual framework to act on different problems relevant to global strategy. Similarly, Kogut (1985a) reinforces the study by presenting the importance of global strategy for the business value chain, illustrating through the world economy and reflecting in terms of change on the impact of global strategy. Structural determinants and competitive factors can work to define the relevant environment for strategy formulation in an industry. The effects of each of these two sets of factors on the global integration strategy are analyzed and the impacts vary considerably from one sector to another Birkinshaw, Morrison, & Hulland (1995). Yip's study (1989) stresses opportunities for gaining competitive advantage and presents examples of companies that have used drivers of globalization and strategic leverage, discussing the relationship between the global and multi-domestic strategy in various strategic situations. Johansson & Yip (1994) present in their study a global strategy model that includes the constructs of industry's globalization potential, the use of global strategy, the role of organization and management, and the consequences of the performance of global strategy use. from interviews with senior executives from thirty-six companies around the world from some of the largest American and Japanese multinationals. The research by Roth, Schweiger, & Morrison (1991) reinforces the approach by studying the impact of international strategy on organizational design and the influence of organizational design on business unit level effectiveness in global industries. It understands that the notion of contingency is a function of the fit between international strategy and organizational design. This statement is evidenced in the study by Hamel & Prahalad (1985) in which different markets may offer different competitive opportunities where the organization decides on performance while making geographic decisions in the highly competitive region.

**Cluster 04 - Market Entry Approach for Multinationals:** Based on the study by Tihanyi, Griffith, & Russell (2005) cultural distance (differences between national cultures) is an important determinant of actions and organizational performance as they identify a strong negative association between cultural distance and mode choice. to US multinationals. This statement is reinforced in the study by Kim & Hwang (1992), where they establish the importance of global

strategic considerations in choosing the mode of entry for multinationals. They suggest that the incorporation of global strategic variables into an input mode decision analysis is warranted. Risk treatments in the international management literature focus mainly on specific uncertainties to the exclusion of other interrelated uncertainties. From this point, we will address the risk and uncertainties of internationalization with Miller's (1992) study on developing a framework for categorizing the uncertainties faced by internationally operating companies and describing the financial and strategic responses of corporate risk management. The complexity surrounding globalization offers a unique context for studying the moderating role of uncertainty about the demographic effects of the top management team. In a sample of US-based manufacturing companies, Carpenter & Fredrickson (2001) reveal that the top management team presented educational heterogeneity and heterogeneity with positive effects when related to companies' overall strategic postures, disregarding functional heterogeneity in a negative association. In the new management scenario, where inter-company collaborations are common, international companies today have fully owned operations and joint ventures, as well as non-equity alliances, which in the service sector include franchising and management service contracts. Thus, Contractor & Kundu (1998) present the incidence of these modes in the international hotel business, using canonical discriminant analysis, as well as logistic regression using a generalized LOGIT model. The choice of "input mode" is determined by country or environment variables as well as company-specific variables. This approach is supported by the study by Carpenter, Pollock, & Leary (2003) in the theory demonstration predicting when corporate governance should be associated with the strategic pursuit of risk beyond the technical core of a company, as seen in the degree of international expansion. Aulakh & Kotabe's (1997) study enhances the understanding of channel integration in foreign markets to examine the organizational capacity and transaction-specific strategic factors that influence channel choices in foreign markets. The level of international interdependence influences the CEO (Chief Executive Operations) in terms of contributing to the company's performance. This pattern related to hypothetical theoretical profiles has an important influence on company performance, as presented by Roth (1995) in his study. Reinforcing, the study by Murtha, Lenway, & Bagozzi (1998) investigates attitudes underlying the processes of international strategy. It proposes attitudinal research scales and describes tests that support their reliability and validity as measures of constructs, including integration, responsiveness and coordination, used by researchers for many years in case studies of strategy and international organization. Herrmann & Datta (2006) investigates foreign market entry events involving acquisitions, greenfields and joint ventures, finding that less experienced CEOs preferred greenfield acquisitions and investments over joint ventures, and older CEOs were more experienced. likely to opt for greenfield investment joint ventures. The study by Cui & Jiang (2009) supports the claim by investigating the determinants of the choice of foreign direct investment (FDI) mode of entry between a wholly-owned subsidiary and a joint venture by overseas Chinese companies. They understand that a Chinese company prefers a full subsidiary entry mode when it adopts a global strategy, faces severe competition in the hosting industry and emphasizes asset-seeking goals. A joint venture is preferred when the company is investing in a high growth market. There is increasing evidence that large-scale globalization is making traditional ways of doing business largely irrelevant. There is a growing need for managers to become global managers with a global perspective. Kedia & Mukherji (1999) suggest in their study that a global perspective consists of a global mindset supported by appropriate skills and knowledge. Managers have a range of mindsets ranging from the domestically oriented advocate to the explorer, controller and globally-oriented integrator. For global managers to be effective, they need to develop an integrator's global mindset.

**Cluster 05 - Global Strategy as a Competitive Advantage:** In the study by Zahra (2005) the original propositions of Oviatt and McDougall are highlighted in terms of important contributions to the scientific field. They reinforce the main continuing debates about the nature and role of INVs

(international new ventures) and the sources of their competitive advantages. The Organization for Economic Co-operation and Development predicts that the internationalization of companies will accelerate in the 21st century. This statement is reinforced in the study by Shrader, Oviatt, & McDougall (2000), where they examine the risks of accelerated internationalization in the 21st century. They realize that the ventures analyzed in the United States managed strategic international risks by exploiting simultaneous trade-offs between foreign revenue exposure, country risk, and the compromise of entry into each country. From this moment on, we continue to interpret global strategy as international entrepreneurship, encompassing many industries and regions of the world, as well as the physical and mental characteristics of entrepreneurs. This statement is evidenced in the study by Zahra, Korri, & Yu (2005), where they investigate the benefits to be obtained and the challenges associated with using a cognitive approach. For the study by Kuivalainen, Sundqvist, & Servais (2007) entrepreneurial orientation and different globally born strategies are sources of comparative analysis, seeking to understand the relationship between true globally born entrepreneurs and apparently global born in Finnish exporters. True global births had better export performance.

**Cluster 06 - The Importance of Subsidiaries in the Global Strategy:** Global strategic management has focused on defining the content of effective global strategies and prescribing strategic initiatives for multinational companies. This statement is supported by the study by Kim & Mauborgne (1993), where they first explore the meaning of procedural fairness by investigating the specific criteria used by subsidiary managers to define what they perceive as a fair process in global strategy. Implementing a global strategy requires coordinating subsidiary activities at all locations in the country. However, an alternative approach is the responsibility received by subsidiaries to manage specific products or product lines. Thus, the study by Roth & Morrison (1992) identified the characteristics of subsidiaries that are associated with receiving a global mandate by examining foreign subsidiaries located in France, Germany, Japan, the United Kingdom, the USA, and Canada. The phenomenon of subsidiary initiative has received increasing attention in recent years, but the consequences of the initiatives and the dynamics associated with parent-subsidiary relationships have received much less research attention. The statement is reinforced by the study by Ambos, Andersson, & Birkinshaw (2010), where they investigate how a subsidiary's previous initiatives contribute to its bargaining power and how the parent's response - through attention or monitoring affects achievement of the subsidiary's objectives. For them, subsidiaries are unable to increase their influence through initiatives unless they receive the attention of headquarters. The global strategy-making process really affects commitment, trust and social harmony, as well as the satisfaction of results in senior subsidiary management, and thus provides a powerful yet untapped potential for mobilizing the global network of subsidiaries. multinational, as identified in the study by Kim & Mauborgne (1991). This study reinforces the approach cited in Kim & Mauborgne (1993). Using well-supported dimensions of autonomy and procedural justice, a four-quadrant model of subsidiary strategy is proposed, and a four-part typology is hypothesized (partner subsidiaries, collaborators, militants, and vassals) in the study by Taggart (1997).

**Cluster 07 - Conditions for Internationalization of Companies:** Based on the study by Cuervo-Cazurra (2012), unique conditions in developing countries influence the internationalization of developing country multinational companies (DMNCs). It reveals some of the main theories and models of the multinational company and explains how they can be understood with the study of DMNCs. An example of the study presented is contained in the research by Peng (2012), where he finds that China's global strategy of multinational enterprises (MSs) has begun to emerge recently. The considerable components of its strategy and behavior are consistent with other countries. Emerging economy multinational corporations (EE MNEs) have recently conducted aggressive mergers and acquisitions (M&A), challenging the current understanding in the international business literature. In the study by Sun, Peng, Ren, & Yan (2012), we found a comparative

property advantage framework characterized by five attributes: (1) national-industrial factor endowments, (2) dynamic learning, (3) value creation, (4) chain value reconfiguration; and (5) facilitation and institutional constraints applied to Chinese and Indian companies from 2000 to 2008. Preliminary results support the new comparative ownership advantage model.

## **CONCLUDING REMARKS AND FUTURE RESEARCH**

The globalization process has entered a new phase in the 21st century. In this new phase, many companies are beginning to expand to new locations for different efficiency, market share, profitability and growth issues. In fact, multinational and transnational corporations are the models of globalization, since they are the ones that increase the economic interdependence between national markets. Because different markets offer different competitive advantages, each company decides how to perform by making strategic choices for a country or geographic region in a highly competitive market. This environment has imposed on companies a complete overhaul of their strategies to address various challenges such as the economic crisis, policy changes, technological disruption or global competition. Global competition in the 21st century in a completely globalized economy is a very complex field, yet full of opportunities as well as threats. And this is the reason why companies with extensive experience in the global internationalization strategy sometimes also fail in certain markets.

Therefore, managers have to face the challenge of fierce competition by developing global strategies to compete in world markets. Global strategy emerges as a popular research topic among managers of multinational and transnational corporations, as well as theorists in the 1980s.

Global strategy has thus become increasingly important due to the rapid expansion of the globalization process. This is an issue for multinational and transnational corporations with considerable resources. Global strategy involves strategic integration in all markets around the world to leverage competitive advantage.

Our expectation is that the current review of various past and present practices and their systematization will stimulate greater attention to these and other issues, and ultimately we aim to contribute to science in order to make it richer in global research. strategy from here into the future. A truly complete theory of global strategy would have to prove its ability to contemplate all the concepts attached to each of its approaches.

Despite the limitations that underlie any research, we believe this study has important implications for the global strategy research field given its analysis of cocitation data and the use of a quantitative approach that results in the mapping of scientific publications and their intellectual structure, as well as outlining trends in the field of theoretical investigation of global strategy.

At this point we propose some implications of our research. We understand that new theories / approaches should be developed or in the future the operationalization of the approaches presented in this article. Through the operationalization of the approaches presented we can find new ways of organization of companies, adapting structure to strategy and simultaneously strategy to structure, in order to find their best “global strategy”. If companies are different from each other, when they belong to the same sector, it is also essential to understand the factors that explain these differences. One explanation may lie in the informal relationships that all individuals within the organization have that can lead to success and failure in implementing a global strategy. Thus we also have here an important contribution to the institutional theory through the incorporation of variables found in our study.

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