As a result of the liberalization policy in 1991, the Indian economy witnessed dramatic growth, and changes in the domestic market and firm activities, specifically in relation to the expansion strategies of Indian firms across borders. Indian firms developed their existing skills in production capabilities and process R&D by acquiring technology focussed firms in advanced markets. Indian companies have ventured abroad in the software, biotechnology, automotive and oil sectors. They have successfully adopted internationalization strategies and have become globally competitive. India has transformed its image from being a foreign direct investment destination to a major emerging foreign direct investor. The strategies adopted by Indian companies for their internationalization are: outsourcing, geographic diversification, joint ventures, and cross-border mergers and acquisitions. Cross-border acquisition is an important corporate strategy that enables firms to extend their current businesses to new markets, leverage their current capabilities, and diversify into related markets. Asset-seeking acquisitions, therefore, have been increasingly used as a means for Indian acquirers to tap into strategic resources across borders, particularly in developed economies that are viewed as sources of innovation. This study finds evidence that shareholders of acquirer Indian corporations engaging in cross-border transactions experience a statistically significant positive abnormal return on announcement day as well as statistically cumulative abnormal returns over multi-day event windows. The gains are significantly positive and higher for the acquisitions of targets from developed markets. The regression analysis in the paper reveals that cross-border acquisitions of high tech sector target firms in developed markets generate better wealth. Further, relatively larger acquisitions create higher gains. The acquisition of strategic assets may bring significant competitive advantages to Indian acquirers, thereby enhancing global competitiveness; this is also reflected in the stock market through positive market reaction.

Enterprise resource planning or ERP integrates the data of all business areas within the organization. It is a complex technology involving different types of end users, and implementing it in developing countries like India involves several challenges. It is therefore important to understand the adoption of such a complex information system (IS) from the perspective of the end user. Based on the literature, the study aimed to identify and assess the influence of some of the external variables on the usage of ERP. Computer self-efficacy, organizational support, training, complexity and compatibility were the external variables considered in this study and were categorized as individual, organizational and technological characteristics. A conceptual research framework was proposed and examined to find the effect of these external variables on the usage of ERP through the Technology Acceptance Model (TAM) variables. Further, this study also aimed to find out the impact of usage of ERP system on the users’ job attitude and behaviour such as panoptic empowerment and individual performance. Data was collected from 154 end users of ERP across organizations through a survey questionnaire and analysed using Partial Least Squares (PLS) statistical technique. Results of statistical analyses suggested that computer self-efficacy, organizational support, training, and compatibility were positively related to ERP usage. Complexity was negatively related to usage of ERP. The usage of ERP in turn was found to have a significant influence on panoptic empowerment and individual performance. Findings of this study would help the management understand the critical effects of various individual, organizational and technological characteristics on the acceptance and usage of ERP. By providing proper training and support for the end users, the organizations can influence the end users’ ultimate usage of ERP which is the key to its success and effectiveness.