
CONTRIBUTIONS AND GAPS IN INTERNATIONAL STRATEGIC MANAGEMENT LITERATURE

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ABSTRACT

To date, there has not been a systematic investigation of the contributions and gaps that exist in international strategic management (ISM) literature. The research presented here fills that void by reviewing leading international business and strategic management journals from 1986 through 1995. The research investigates topics examined, outlets for publication, and breadth of contributions to ISM research. The paper also highlights gaps in the literature that may provide promising avenues for future research. © 1997 John Wiley & Sons, Inc.

Dramatic changes in recent years have presented managers with new opportunities and challenges in the global marketplace. Increased competition, rapidly changing technology, new opportunities in formerly restrict-

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ed markets, and increasing integration of national economies have drastically altered the environment in which firms compete. These changes have also prompted rapid growth in international strategic management (ISM) research (Ricks, Toyne, and Martinez, 1990). To date, though, little effort has been made to systematically review this growing literature. Such a review must occur, however, before managers can systematically alter and improve their management activities or academics can continue to build on existing research.

The purpose of this article is to fill this void by examining ISM studies to highlight contributions and gaps in the literature. First, the article reviews leading strategic management and international management journals to highlight topics investigated in ISM studies. It examines these topics in terms of the major research streams within strategic management: environment, leadership and organization, strategy, and performance (Summer, Bettis, Duhaime, Grant, Hambrick, Snow, and Zeit-haml, 1990).

Next, the article reviews publication outlets as well as institutional and author contributions to ISM research. This examination not only allows assessment of leading institutions and authors, it also provides insights into the diversity of contributors to the field. Such diversity can be important to prevent dominance by particular paradigms or cultural biases in ISM research (Hofstede, 1980; Thomas, Shenkar, and Clarke, 1994; Wright and Ricks, 1994).

Finally, the article highlights areas in the literature that have only received limited attention. These gaps may provide promising directions for future ISM research to aid managers' understanding of ISM topics.

RESEARCH DOMAIN

Before conducting a review of international strategic management literature, the authors first had to construct a framework of topics to include in the survey. This framework was developed by combining widely accepted definitions of strategic management and international business.

Strategic Management Literature

To define the domain of strategic management, this article has adopted the definition employed by the world's largest academic association of management researchers, the Academy of Management:

(R)oles and problems of general managers—those who manage multi-business or multi-functional business units. Major topics include: strategic formulation and implementation; strategic planning and decision processes; strategic control and reward systems; resource allocation; diversification and portfolio strategies; competitive strategy; selection and behavior of general managers, and the composition of top management teams.

To determine which strategic management journals to review, the authors employed the results of MacMillan's (1991) survey which asked prominent strategic management scholars to rate the quality of several journals as outlets for strategic management research. Journals were thus judged as either "outstanding quality", "significant quality", or "appropriate quality". For the present research, only those journals rated in the highest category, outstanding quality, were selected for review because those rated as significant or appropriate quality have been shown to change their ratings substantially over time (MacMillan, 1989; 1991). Thus, the six journals reviewed for their ISM contributions were *Academy of Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly*, *Harvard Business Review*, *Management Science*, and *Strategic Management Journal*.

International Literature

Because of nascent state of many international management research areas (Ricks et al., 1990), determining boundaries for international research proved more problematic. The authors, therefore, chose the following widely accepted definition of international business research:

... (T)he core of international business research deals with the multinational enterprise (MNE), the exporting or importing firm, and the problems encountered by these firm. Topics of importance include: the theory of the MNE; the role of the MNE; MNE versus domestic corporation issues; government-MNE issues; the problems of managing international trade, and also functionally oriented topics such as international financial management, international marketing management, international accounting management, international strategy, international management, etc. . . . Studies which describe how business is done in one country are not considered international business research, but comparative studies are. (Ricks, 1991)

To ensure a complete review, it was also necessary to examine the leading international business journals for relevant ISM articles. Unfor-

tunately, a readily identifiable list of outstanding international business journals comparable to MacMillan's survey of strategic management outlets has yet to be published. Given the proliferation of international journals and resulting concerns regarding the quality of these outlets (Dunning, 1989), the authors limited the present survey to international journals that are widely regarded as leading international journals (Ebrahimi, Ganesh, and Chandy, 1991) and that have been examined in other surveys of international business literature (e.g., Aulakh and Kotabe, 1993; Madura and McCarty, 1989; Morrison and Inkpen, 1991; Thomas et al., 1994). These journals are *Columbia Journal of World Business*, *Journal of International Business Studies*, and *Management International Review*.

Therefore, a total of nine journals were reviewed for ISM articles. For an article to be included in the sample it had to be published in one of these nine journals and meet criteria for both strategic management and international management.

METHODOLOGY

When Shrivastava (1987) reviewed the status of strategic management literature, he found that research investigating international aspects of the field prior to 1986 were severely limited. Consequently, this research examined progress in ISM research since that investigation. The authors, therefore, reviewed studies published from 1986 through 1995.

To facilitate classification of articles, the present authors developed a checklist to categorize articles based in part on Shrivastava's (1987) classification of strategic management literature. Shrivastava's categories, in turn, were developed from topics used by Schendel and Hofer (1979). The present authors had to make minor alterations, however, to ensure that categories were relevant for reviewing ISM topics. For example, the present framework added a category entitled "internal coordination" to allow for the classification of articles examining coordination between domestic headquarters and international subsidiaries. Additionally, the category "scenario development" was expanded to include political risk analysis.

Using the resulting checklist, the two researchers independently reviewed studies in designated journals for the time period of interest to evaluate whether each article met the specified criteria. When disagreement existed between the two researchers as to the appropriateness of an article, an independent academic researcher familiar with ISM was asked to evaluate whether the study met the necessary criteria. The majority

opinion was employed in these cases. Articles identified as relevant to ISM were then categorized by topical area.¹

RESULTS

The authors identified a total of 222 articles that they individually felt met the specified criteria. Of these, both authors independently identified 170 of the same articles, an agreement rate of 77 percent. Of the 52 articles that only one author selected as relevant, an independent third researcher determined 37 met the specified criteria, resulting in a sample of 207 ISM articles. Table I summarizes these articles and the categories to which they relate.

To integrate these articles with general strategic management research, topics have been grouped into the four primary literature streams within strategic management: environment, leadership and organization, strategy, and performance (Summer et al., 1990). Research coverage within each literature stream is discussed next.

Environment

Strategic management has an "open-system" view of organizations (Andrews, 1971; Katz and Kahn, 1966). According to this view, a firm must secure inputs (e.g., capital, raw materials, labor) from its environment and, in turn, produce outputs desired by key stakeholders (e.g., cus-

¹Our reviewers suggested that *Organization Science* (OS) and *Journal of Management* (JOM) could also be included in this review. However, because OS is not included in MacMillan's (1991) survey and JOM was rated only as "appropriate quality" in the late 1980s, we decided not to include these journals in the results. One reviewer noted, though, that OS has generally replaced *Management Science* (MS) as the Institute for Operations Research and the Management Sciences' outlet for management articles, whereas MS has become more methods-oriented. Given this unique situation, we reviewed OS separately and found the following ISM articles:

- Parkhe, A. 1993. Partner nationality and the structure-performance relationship in strategic alliances. *Organization Science*, 4: 301-324.
- Weiss, S. 1993. Analysis of complex negotiations in international business. *Organization Science*, 4: 269-300.
- Hill, R., & Hellriegel, D. 1994. Critical contingencies in joint venture management: Some lessons from managers. *Organization Science*, 5: 594-607.
- Walker, G. 1994. Asset choice and supplier performance in two organizations—US and Japanese. *Organization Science*, 5: 583-593.
- Kim, W., & Mauborgne, R. 1995. A procedural justice model of strategic decision making. *Organization Science*, 6: 44-61.
- Zander, U., & Kogut, B. 1995. Knowledge and the speed of the transfer and imitation of organizational capabilities: An empirical test. *Organization Science*, 76-92.

Additionally, given the quality that both OS and JOM have attained, we would recommend that subsequent literature reviews include both journals.

TABLE I
Summary of International Strategic Management Literature

Environment (27)	
Environmental/ Industry analysis	Loree and Guisinger (1995), Sanchez and McKinley (1995), Miller (1993), Woodward and Rolfe (1993), Grant (1991), Kogut (1991), Rosenzweig and Singh (1991), Porter (1990), Gila (1989), Preble, Rau, and Reichel (1988)
Culture (National)	Franke, Hofstede, and Bond (1991), Schneider and DeMeyer (1991), Kedia and Bhagat (1988), Kogut and Singh (1988)
Scenario development/ Political risk analysis	Brouthers (1995), Vachani (1995), Boddewyn and Brewer (1994), Howell and Chaddick (1994), Gomes-Casseres (1990), Ring, Lenway, and Govekar (1990), Jain and Nigh (1989), Magee (1989), Nigh and Smith (1989), Kim (1988a,b), Tallman (1988), Poynter (1986)
Leadership and organization (49)	
Internal Coordination	Apte and Mason (1995), Birkinshaw and Morrison (1995), Gencturk and Aulakh (1995), Johnson (1995), Kim and Campbell (1995), Murray, Kotabe, and Wildt (1995), Murray, Wildt, and Kotabe (1995), Roth (1995), Zaheer (1995), Daniel and Reitsperger (1994), Ghoshal, Korine, and Szulanski (1994), Sohn (1994), Kao (1993), Bartlett and Ghoshal (1992), Roth (1992), Sundaram and Black (1992), Gupta and Govindarajan (1991), Kobrin (1991), Martinez and Jarillo (1991), Arnold (1989), Ghoshal and Nohria (1989), Kogut (1989), Kotabe and Omura (1989), Lecraw (1989), Martinez and Jarillo (1989), Burton and Saelens (1987), Cho (1987), Bartlett and Ghoshal (1986), Daniels (1986)
Boards of directors	Kruger (1991), Kruger (1988), Dalton and Kesner (1987), Kruger and Rich (1987), Bleicher and Paul (1986)
Decision making	Calori, Johnson, and Sarnin (1994), Kobrin (1994), Roth and Ricks (1994), Jones, Jacobs, and van't Spijker (1992), Kruger and Solomon (1992), Welge and Kenter (1988), Hoffman (1987)
Structure	Habib and Victor (1991), Egelhoff (1988), Lemak and Bracker (1988), Gates and Egelhoff (1986)
Culture (Corporate)	Bates, Amundson, Schroeder, and Morris (1995), Meschi and Roger (1994), Nohria and Ghoshal (1994), Hofstede, Neuijen, Ohayv, and Sanders (1990)
Strategy (129)	
Strategy typologies	Carpano, Chrisman, and Roth (1994), Morrison and Roth (1992), Baden-Fuller and Stopford (1991), Douglas and Rhee (1989), Ghoshal (1987)
Enterprise strategy (Social issues)	Nigh and Cochran (1987)
Corporate strategy Formulation	Birkinshaw, Morrison, and Hlland (1995), Fleenor (1993), Leong and Tan (1993), Oxelheim and Wihlborg (1991), Sullivan and Bauerschmidt (1991), Georgantzias (1989), Vernon-Wortzel and Wortzel (1988), Tschoegl (1987), Mascarenhas (1986)
Implementation	Johansson and Yip (1994), Kim and Mauborgne (1993a,b), Kim and Mauborgne (1991), Nohria and Garcia-Pont (1991)

Continued

TABLE I
Continued

International diver- sification	Aswicahyono and Hill (1995), Chang (1995), Datta and Puia (1995), Fladmoe-Lindquist and Jacque (1995), Kwon and Hu (1995), Li (1995), Malnight (1995), Mirza, Buckley, and Sparkes (1995), Sambharya (1995), Hennart and Park (1994), Li (1994), Markides and Ittner (1994), Mitchell, Shaver and Yeung (1994), Sullivan (1994), Woodcock, Beamish, and Makino (1994), Hennart and Park (1993), Kim, Hwang, and Burgers (1993), Kish and Vasconcellos (1993), Mitchell, Shaver, and Yeung (1993), Agarwal and Ramaswami (1992), Kim and Hwang (1992), Mascarenhas (1992), Mitchell, Shaver, and Yeung (1992), Doz and Prahalad (1991), Erramilli (1991), Parkhe (1991b), Vachani (1991), Collins (1990), Erramilli and Rao (1990), Hill, Hwang, and Kim (1990), Madura and Whyte (1990), Sullivan and Bauer-schmidt (1990), Daniels and Bracker (1989), Geringer, Beamish, and daCosta (1989), Kim (1989), Kim, Hwang, and Burgers (1989), Grant, Jammie, and Thomas (1988), Buhner (1987), Grant (1987), Madura and Rose (1987), Anderson and Gatignon (1986), Michel and Shaked (1986), Shaked (1986)
Strategic alliances	Bensaou and Venkatraman (1995), Cullen, Johnson, and Sakano (1995), Demirbag, Mirza, and Weir (1995), Dussage and Garrette (1995), Elenkov (1995), Hagedoorn (1995), Kotabe and Swan (1995), Kumar (1995), Lee and Beamish (1995), Luo (1995), Madhok (1995), Martin, Mitchell, and Swaminathan (1995), Millington and Bayliss (1995), Hagedoorn and Schaken-raad (1994), Kvint (1994), Lyles and Baird (1994), Tallman and Shenkar (1994), Yan and Gray (1994), Abramson, Lane, Nagai, and Takagi (1993), Burgers, Hill, and Kim (1993), Hurry (1993), Lawrence and Vlachoutsicos (1993), Parkhe (1993), Schroath, Hu, and Chen (1993), Blodgett (1992), Hu, Chen, and Shieh (1992), Hung (1992), Shenkar and Zeira (1992), Bleeke and Ernst (1991), Blodgett (1991), Geringer (1991), Geringer, and Hebert (1991), Hamel (1991), Hennart (1991), Parkhe (1991a), Shan (1991), Shan and Hamilton (1991), Contractor (1990a,b), Geringer and Frayne (1990), Lane and Beamish (1990), Osborn and Baughn (1990), Tallman and Shenkar (1990), Tang and Yu (1990), Franko (1989), Geringer and Hebert (1989), Contractor and Lorange (1988), Beamish (1987), Beamish and Banks (1987), Christelow (1987), Harrigan (1987), Perlmutter and Heenan (1986)
Business level strategy Formulation	Bird and Beechler (1995), Kotha, Dunbar, and Bird (1995), Beamish, Craig, and McLellan (1993), Dominguez and Sequeira (1993), Reitsperger, Daniel, Tallman, and Chrismar (1993), Swamidass and Kotabe (1993), Collis (1991), Tallman (1991), Calori and Ardisson (1988)
Implementation Turnaround/Decline	Roth, Schweiger, and Morrison (1991), Roth and Morrison (1990) Stopford and Baden-Fuller (1994), Parker and Helms (1992), Ghertman (1988)
Performance (2) Relative performance	Brown, Soybel, and Stickney (1994), Haar (1989)

tomers, governments, employees). Environmental forces, thus, represent key variables for firms (Summer et al., 1990).

ISM studies examining environmental topics can be categorized into two groups. The first encompasses research examining either a firm's general or industry environment. Research in this category has examined topics such as scanning practices of multinational firms (Gilad, 1989; Preble, Rau, and Reichel, 1988) and factors affecting perceived environmental uncertainty (Miller, 1993). Other studies have focused on environmental forces that affect a firm's success in a given location (e.g., Mitchell, Shaver, and Yeung, 1994; Porter, 1990; Sanchez and McKinley, 1995) or culture (e.g., Kedia and Bhagat, 1988; Schneider and DeMeyer, 1991) as well as forces that affect a firm's decision to invest in a given location (e.g., Loree and Guisinger, 1995).

The second category encompasses research examining political risk analysis. A firm operating internationally often has to view political forces as more variable than a firm that only operates domestically (Boddewyn and Brewer, 1994). Because these forces can have an adverse effect on a firm's profitability or other goals (Robock, 1971), several studies have investigated political risk issues such as methods for protecting foreign subsidiaries from host government interference (Kim, 1988a; 1988b; Poynter, 1986).

Thus, ISM studies have focused on several environmental issues. To date, however, much of the attention has been focused on theory development rather than theory testing. The ability to analyze these issues empirically in an international context may be constrained by the increased complexity that internationalization introduces. Consequently, most empirical research has focused on "quantifiable" topics such as political risk analysis. Topics that are more difficult to quantify, such as scanning practices, have received less attention.

Leadership and Organization

Strategic management also examines the impact that a firm's leadership and structure have on the formulation and implementation of strategic decisions. This research stream covers such diverse topics as executive selection, strategic decision processes, control systems, and corporate culture (Summer et al., 1990).

In ISM research, most leadership and organization studies have focused on internal coordination, which examines the challenges involved in managing foreign subsidiaries. Studies have examined control (e.g., Daniels, 1986) and coordination issues (e.g., Martinez and Jarillo 1989,

1991) related to international subsidiaries. Additionally, studies have investigated topics such as critical knowledge flow throughout the organization (e.g., Ghoshal, Korine, and Szulanski, 1994; Gupta and Govindarajan, 1991) and the interaction between CEO characteristics and a firm's need for internal coordination (Roth, 1995).

Leadership and organization studies have also examined decision making and organization structure issues. Research on decision making has focused on the effectiveness of planning (Jones, Jacobs, and van't Spijker, 1992; Welge and Kenter, 1988) and board of directors issues (Dalton and Kesner, 1987; Kriger, 1988; 1991). Studies examining structure have investigated performance implications of different structures (Egelhoff, 1988; Lemak and Bracker, 1988; Habib and Victor, 1991) and corporate culture issues (Hofstede, Neuijen, Ohayv, and Sanders, 1990).

This review suggests ISM research focusing on leadership and organization is more developed than research examining environment. Internal coordination and boards of directors issues, in particular, have received significant attention. In the case of internal coordination, this attention likely results from continued practitioner and academic interest in the challenges associated with managing international subsidiaries. In the case of board of directors, interest combined with the quantifiable nature of the data (e.g., directors' ages and backgrounds) has probably helped stimulate empirical research in this area.

Strategy

A firm's strategy can be defined as the combination of its present and planned resource deployments and its environmental interactions (Ansoff, 1965; Hofer and Schendel, 1978). Strategies can be analyzed at three different levels. The first level, "enterprise strategy," encompasses a firm's attempt to integrate itself with noncontrollable aspects of its environment (Schendel and Hofer, 1979). Thus, this level includes research topics such as social responsibility (Meznar, Chrisman, and Carroll, 1991) and stakeholder analysis (Freeman, 1984). The second level, "corporate strategy," examines decisions regarding the businesses and industries within which a firm will compete (Hofer and Schendel, 1978). This level includes research topics such as diversification, vertical integration, mergers and acquisitions, and internal venturing (Summer et al., 1990). The third level, "business strategy," investigates how a firm competes within a specific industry (Porter, 1980). This level includes research topics such as the choice of competitive weapons (e.g., cost, differentiation, focus) and product/market selection (Summer et al., 1990). In addition,

a category for "turnaround strategy" has been added to classify studies that investigate firms experiencing financial trouble.

In reviewing categories, a clear bias towards corporate strategy becomes apparent. Studies examining corporate strategy typologies, corporate strategy formulation and implementation, international diversification, and strategic alliances represent approximately half of all ISM research between 1986 and 1995. Within international corporate strategy studies, international diversification and strategic alliances represent the two largest research streams. Because these two areas represent such a significant segment of ISM literature, they will each be examined in detail.

International diversification research has focused primarily on four issues: diversification mode, diversification direction, diversification status, and performance implications (cf. Ramanujam and Varadarajan, 1989). Studies investigating diversification mode have focused on whether firms chose to diversify via internal development, licensing, joint venture, or acquisition (Contractor, 1990; Yip, 1982). These studies have examined transaction cost (e.g., Agarwal and Ramaswami, 1992; Anderson and Gatignon, 1986), cultural (e.g., Kogut and Singh, 1988) and strategic (e.g., Hill, Hwang, and Kim, 1990) effects on diversification mode. Research into diversification direction has examined the link between firm characteristics (e.g., international experience) and which country a firm chooses to enter (Erramilli, 1991; Erramilli and Rao, 1990; Sullivan and Bauerschmidt, 1991).

Diversification status along with the performance implications of this status comprise the majority of international diversification studies. These studies parallel a major focus in domestic diversification research on the performance effects of related versus unrelated diversification (e.g., Christensen and Montgomery, 1981; Palepu, 1985; Rumelt, 1974). In terms of diversification status, ISM research has often employed measures popular in domestic research such as Rumelt's (1974) typology (e.g., Geringer, Beamish, and daCosta, 1989; Grant, Jammie, and Thomas, 1988) and Jacquemin and Berry's (1979) entropy measure (e.g., Kim, 1989; Vachani, 1991). Additionally, several studies (e.g., Buhner, 1987; Madura and Rose, 1987; Michel and Shaked, 1986; Parkhe, 1991b) have also measured diversification status using methods drawn from portfolio theory.

In terms of performance implications, studies investigating international diversification, like those studying domestic diversification, have reported mixed results. For example, studies have both found (e.g., Geringer, Beamish, and daCosta, 1989) and failed to find (e.g., Grant,

Jammine, and Thomas, 1988) significant performance difference employing Rumelt's (1974) typology.

Studies investigating the second major research topic within corporate strategy, strategic alliances, have examined advantages and disadvantages of forming alliances (Contractor and Lorange, 1988) as well as fundamental aspects of managing alliances (e.g., Beamish, 1987; Tallman and Shenkar, 1994). In examining specific advantages, studies have investigated benefits of employing strategic alliances such as reducing risk and minimizing transaction costs (Contractor, 1990a; Hennart, 1991; Kogut, 1988). This research has also investigated alliance formation by Western businesses in several countries including as China (Luo, 1995; Shan, 1991), Russia (Lawrence and Vlachoutsicos, 1993), Turkey (Demirbag, Mirza, and Weir, 1995), Hungary, and Poland (Lyles and Baird, 1994). In examining disadvantages, studies have highlighted dangers inherent in joint ventures, such as losing a firm's competitive advantage to its alliance partner (Hamel, 1991), and problems in interacting with a partner from a different culture (Abramson, Lane, Nagai, and Takagi, 1993). In terms of fundamental aspects of managing ventures, research has examined issues such as partner selection (e.g., Beamish, 1987; Blodgett, 1991; Geringer, 1991), control mechanisms (e.g., Geringer and Hebert, 1989), and performance measurement (e.g., Geringer and Hebert, 1991).

In contrast to the substantial research in international corporate strategy, studies focusing on the other two levels, enterprise and business strategies, have received less attention. In terms of enterprise strategy, only one study (Nigh and Cochran, 1987) to date has specifically examined stakeholder management for multinational enterprises. In terms of business strategy, studies have examined performance implications of strategic choices such as adopting a broad or narrow product line (e.g., Beamish, Craig, and McLellan, 1993) and pursuing a cost or quality focus (e.g., Dominguez and Sequeira, 1993; Reitsperger, Daniel, Tallman, and Chrismar, 1993). Business strategy research has also begun investigating implementation issues (e.g., Roth, Schweiger, and Morrison, 1991), as well as applying new paradigms such as the resource-based view of the firm to study multinational enterprises (Collis, 1991).

Thus, ISM studies have focused on all three levels of strategy. To date, however, most of the attention has been focused on corporate-level rather than enterprise- or business-level topics. This focus may result from some of the same influences that led to a corporate-level focus in early strategic management research (e.g., Andrews, 1971; Ansoff, 1965; Chandler, 1962). In both cases, research has focused on the increased

complexity, changing information requirements, and need to manage distant subsidiaries resulting from companies diversifying into new geographic locations and product lines.

Performance

The ultimate aim of strategic management research is to improve firm performance (Summer et al., 1990). Thus, this topic represents one of the four central categories of ISM research. Because scholars have different views on how to define performance (Venkatraman and Ramanujam, 1986), debating what constitutes performance is an important part of the field's research agenda (Summer et al., 1990).

In ISM research, studies investigating performance have focused primarily on comparing performance between US firms and firms from other countries. Haar (1989) examined performance differences among US, Japanese, and European multinational enterprises whereas Brown, Soybel, and Stickney (1991) compared financial statements of US and Japanese firms using the COMPUSTAT and NEEDS data bases. As can be noted by the presence of only two articles in this area, however, ISM studies have not yet examined this topic closely. The difficulty in comparing financial and accounting data from different countries is in part responsible for this lack of research.

This review has highlighted research coverage in ISM literature between 1986 and 1995 and shown that some areas have received significant research coverage whereas others await research attention. The paper will next look at outlets for this research to determine the acceptability of such research in major journals. The paper will also examine contributors to this research (both authors and universities) to assess the diversity of contributions to ISM research.

Outlets

This article examined coverage in leading journals to assess each outlet's receptiveness to ISM research. This review found the following number of articles per journal: *Journal of International Business Studies* (66), *Strategic Management Journal* (50), *Management International Review* (49), *Columbia Journal of World Business* (10), *Harvard Business Review* (9), *Management Science* (9), *Academy of Management Journal* (7), *Academy of Management Review* (6), and *Administrative Science Quarterly* (1).

The present findings indicate two encouraging points for scholars interested in conducting ISM research. First, the two leading empirical in-

ternational journals, *Journal of International Business Studies* and *Management International Review*, have both been very receptive outlets for ISM research. Between 1986 and 1995, these two journals published approximately 55 percent of all ISM research. This finding is especially encouraging given that both journals also publish international research from other disciplines such as marketing and finance.

Second, along with the international business journals, mainstream strategic management journals have also been readily accessible outlets for publication of ISM literature. In particular, the *Strategic Management Journal*, a leading strategic management outlet (MacMillan, 1991), appears to be very receptive to ISM research. This journal has published approximately as many ISM articles as the leading international journals, including a 1991 special issue on global strategies.²

Authors and School Affiliations

Along with reviewing outlets for international strategy research, this study also examined specific author and institutional contributions to assess breadth of contributions to the field. Beyond providing insight into the quality of universities and their faculties (Morrison and Inkpen, 1991), publication records of authors in leading journals can also help assess the diversity of contributors to ISM research. Such diversity can be particularly beneficial to international research in preventing dominance by particular research paradigms or cultural biases (Hofstede, 1980; Thomas et al., 1994; Wright and Ricks, 1994).

To review contributions, this research examined an absolute and an adjusted measure of authors and their institutional affiliations. The paper employed an adjusted ratings count for author and institutional appearances using a method employed by other discipline-based reviews (e.g., Heck and Cooley, 1988; Inkpen and Beamish, 1994; Morrison and Inkpen, 1991). Under this method, an article published by one author counted as a full credit for the author and university, an article published by two authors counted as one half credit for each author and university (if different), and so forth.

Authors of reviewed articles were associated with a total of 116 institutions. The top 30 contributing institutions and authors in ISM re-

²The number of articles per journal may result, in part, from each journal's propensity to publish international management research in general. For example, the relatively low number of ISM articles in the Academy of Management publications can be explained partly by Pierce and Garven's (1995) results which show that the *Academy of Management Journal* and *Academy of Management Review* had seven and five percent international content, respectively. Several factors can influence this content including the fact that over 90 percent of both journals' authors and subscribers are North American (Pierce and Garven, 1995).

TABLE II
Authors' Affiliations

<i>Institution</i>	<i>Adjusted Appearances</i>	<i>Total Appearances</i>
University of Western Ontario	13.1	22
University of Pennsylvania	12.0	16
INSEAD	10.6	17
Industry	9.3	15
University of Michigan	9.2	13
University of South Carolina	8.3	13
Harvard University	7.0	10
Boston University	6.0	8
New York University	5.6	10
Rutgers University	5.5	6
Indiana University-Bloomington	5.0	6
University of Illinois	4.3	6
University of Utah	3.8	6
Pennsylvania State University	3.5	5
University of Hawaii	3.5	4
University of Limberg-MERIT	2.8	6
Thunderbird-AGSIM	2.8	5
University of Texas-Austin	2.7	5
University of Minnesota	2.5	5
London Business School	2.5	4
Fordham University	2.5	3
Dartmouth College	2.2	4
Tel Aviv University	2.0	4
Northeastern University	2.0	3
HEC-School of Management	2.0	2
Indiana University-South Bend	2.0	2
Southern Methodist University	2.0	2
Kent State University	1.8	4
California Polytechnic State University	1.8	3
University of Bradford	1.7	2*

*Michigan State University had 1.5 adjusted appearances and 4 total appearances. Florida Atlantic University and the University of North Carolina each had 1.5 adjusted appearances and 3 total appearances. Columbia University, SUNY-Albany, the University of Bath, the University of California-Los Angeles, the University of Manchester, the University of North Texas, the University of Texas-Dallas, and Wilfrid Laurier University each had 1.5 adjusted appearances and 2 total appearances.

search are listed in Tables II and III, respectively (Expanded tables are available on request from the first author.).³

Four observations should be noted from the tables. First, ISM research has received significant contributions from practitioners. Even when all authors citing joint academic and business appointments are

³As noted by one of our reviewers, it should be emphasized that Tables 2 and 3 are based on counting articles published by each author. A review examining the impact of each article on the ISM field (e.g., based on citation counts) could attain different results (cf. Chandy & Williams, 1994). Additionally, Table 2 shows each author's affiliation at the time an article was published. Thus, institutional rankings could also change if calculations were based on current affiliations of active scholars (Inkpen and Beamish, 1994).

TABLE III
Authors' Appearances

<i>Author</i>	<i>Adjusted Appearances</i>	<i>Total Appearances</i>
W. Chan Kim	6.3	11
Kendall Roth	4.1	7
Paul Beamish	3.5	7
Sumantra Ghoshal	3.3	6
Stephen Tallman	3.3	5
Mark Kriger	3.0	4
Arvind Parkhe	3.0	3
J. Michael Geringer	2.8	5
Allen Morrison	2.7	5
Farok Contractor	2.5	3
Bruce Kogut	2.5	3
Robert Grant	2.3	3
Masaaki Kotabe	2.2	5
Jean-François Hennart	2.0	3
Daniel Sullivan	2.0	3
Linda Blodgett	2.0	2
Stephen Kobrin	2.0	2
Jiatao Li	2.0	2
Briance Mascarenhas	2.0	2
Renee Mauborgne	1.5	3
Douglas Nigh	1.5	3
Nitin Nohria	1.5	3
Oded Shenkar	1.5	3
John Daniels	1.5	2
William Egelhoff	1.5	2
M. Krishna Erramilli	1.5	2
John Hagedoorn	1.5	2
Israel Shaked	1.5	2
Weijian Shan	1.5	2
Will Mitchell	1.3	4

classified by academic appointment, industry remains the fourth leading affiliation of ISM scholars. Although this finding may be partly explained by the review's inclusion of practitioner-oriented journals, the presence of such a large number of industry-affiliated researchers is encouraging. In particular, given the applied nature of strategic management (Summer et al., 1990) and growing concerns of the relevance of academic investigations to practitioners, this finding that practitioners devote time and effort in helping bring such research to fruition provides evidence that ISM research enjoys continued relevance to business.

Second, comparing Table II with other surveys of international business research demonstrates that it is not necessary for a school to be a center for all types of international business research in order to be productive in ISM research. For example, in Inkpen and Beamish's (1994)

review of international business articles published in the *Journal of International Business Studies*, Boston University ranked 20th in adjusted appearances from 1983 through 1994. In ISM research, however, it ranked 8th from 1986 through 1995. Additionally, several institutions ranked in the top 30 institutions for ISM research (e.g., Fordham University, London Business School, Tel Aviv University, and Thunderbird-AGSIM) do not even appear in Inkpen and Beamish's (1994) list of the leading 33 institutions for international business research.

Third, in terms of contributor diversity, Table II provides evidence that contributions to ISM research originate from institutions in several countries. For example, 7 of the top 30 institutions are outside the US. Additionally, authors affiliated with several other European (e.g., Instituto de Empresa, Stockholm School of Economics, and University of Dortmund), Pacific Rim (e.g., Keio University, National Taiwan University, and National University of Singapore), and Latin American (e.g., Adolfo Ibañez University) institutions have also contributed to ISM research. This diversity provides encouraging evidence that scholars investigate complex ISM topics from several different cultural perspectives and academic backgrounds.

Finally, the number of appearances per author in Table III indicates that a wide variety of authors have contributed to ISM research, providing further evidence that a diverse set of scholars contributes to ISM research. For example, in Morrison and Inkpen's (1991) survey of international business, 37 authors had adjusted contribution scores greater than 2.0. Of the 258 authors in the present review, only 19 have adjusted appearance scores of 2.0 or greater.

In summary, ISM research draws from a wide range of individuals and institutions. This level of participation appears to be broader than international business literature in general and provides encouraging evidence of contributor diversity.

Future Directions

This review has demonstrated that many ISM topics have received growing research attention. Most of this research, however, has been focused on three topics: internal coordination, international diversification, and strategic alliances. To date, many other topics have received only rudimentary examination. This final section will highlight some of these topics in hopes of encouraging future research in these areas. Additionally, suggestions for applying different theories to investigate ISM topics will also be included.

Reviewing topics covered in Table I highlights several topics that have received minimal attention in the international literature and one topic, top management team issues, that remains notably absent. First, as noted, enterprise and business strategies have received limited attention. To date, only one article investigating enterprise strategy (Nigh and Cochran, 1987) has appeared in a leading journal. Given the importance of managing both home- and host-country stakeholder groups, this topic requires additional research. Business strategy has also received only rudimentary attention, particularly relative to research focused on international corporate strategy and relative to research conducted on business-level strategy in domestic settings (e.g., Dess and Davis, 1984). To date, only nine articles investigating formulation and two studying implementation have been published in leading journals. However, recent developments in business-level taxonomies (e.g., Carpano, Chrisman, and Roth, 1994; Douglas and Rhee, 1989; Morrison and Roth, 1992) should help promote future research on this topic.

A second area that has received minimal investigation is performance. This lack of attention remains especially problematic given that performance can be viewed as a fundamental dependent variable for strategy research (Summer et al., 1990). In addition, because some topics within ISM research may require different performance variables than general strategy research, further research into measuring performance is required. For example, a widely researched topic in ISM, strategic alliances, presents challenges for performance measurement that must be addressed. Companies may form strategic alliances for several reasons other than short-term profitability, such as acquiring knowledge, reducing transaction costs, creating economies of scale, and minimizing risk (Hamel, 1991; Kogut, 1988). Consequently, traditional performance measures employed in strategic management research (e.g., return on investment) may produce misleading results when applied to strategic alliances (Anderson, 1990; Geringer and Hebert, 1991). Recent findings that partners from different cultures can define performance differently in strategic alliances (Yan and Gray, 1994) also warrants additional inquiry. Thus, investigations into defining and measuring performance across different research contexts in ISM remains a critical area for future research.

A third topic receiving negligible research attention in ISM research is the composition of top management teams (TMTs). This absence is surprising given the amount of research undertaken in domestic (primarily U.S.) settings on this topic (See Bantel and Finkelstein, 1995, and Hambrick, 1994, for recent reviews). Findings from domestic-based research

such as the benefits of TMT diversity in complex situations (e.g., Bantel and Jackson, 1991) and the value of different TMT skills across different situations (e.g., Michel and Hambrick, 1992) appear to be applicable to international contexts as well. Therefore, research into international TMT issues remains another avenue for future research.

In addition to these areas, opportunities exist to study ISM topics through different theoretical lenses. Even for topics receiving substantial research attention, employing different theories may prompt additional insights. For example, in the international diversification literature, several studies have employed portfolio theory to assess performance implications of diversification (e.g., Collins, 1990; Michel and Shaked, 1986; Shaked, 1986). However, some recent studies (e.g., Dess, Gupta, Hennart, and Hill, 1995; Lubatkin and Chatterjee, 1994) have questioned how relevant modern portfolio theory, formulated to guide passive management of securities portfolios, is for the active management of business portfolios. Thus, this debate provides an opportunity for future research. In addition, different theories that domestic studies have applied to strategic management topics may also prove insightful for ISM research. For example, domestic-based strategic management literature has employed a resource-based view of the firm (Chatterjee and Wernerfelt, 1991) and dominant logic (Prahalad and Bettis, 1986) to investigate diversification. Consequently, applying both these and other theoretical lenses may yield additional insights in ISM research.

DISCUSSION

ISM research has developed significantly since Shrivastava's (1987) review. The present review found substantial work in the areas of internal coordination, international diversification, and strategic alliances. Additionally, a review of contributors provides encouraging evidence for the health of the field. The review also found, however, that other areas await investigation.

There are limitations to the present framework that should be acknowledged. First, although the time frame incorporates a great deal of contemporary research in ISM, significant contributions may also appear in books and journals not reviewed in the present study. For example, this review did not examine several prominent books which investigate international strategic management topics (e.g., Bartlett and Ghoshal, 1989; Negandhi and Savara, 1989; Porter, 1986; Prahalad and Doz, 1987), nor did the study examine leading journals in other business disciplines, such as marketing (Biggadike, 1981) and economics (Porter, 1981), that can

provide insights for ISM research. These publications have contributed to ISM research but were outside the scope of the present study. Second, the placement of relevant articles into individual categories relied on multiple independent evaluations by researchers. These classifications, however, are still based on qualitative estimates. Thus, inclusion (or exclusion) of individual articles or the placement of articles within particular categories may be debatable. Despite the potential that such individual discrepancies might exist, the review does provide a useful review of ISM research. The absence or presence of any given article in a particular category should not substantially change the overall results.

In spite of these limitations, this review provides a significant contribution. The study highlights significant progress ISM research since 1986. The review also underscores gaps in recent research that represent limits to managerial and academic understanding of the field. Such gaps, however, also indicate a need for future research to fill these gaps for managers. Additionally, the review contributes by providing a signal of the health of the field of international strategic management. The breadth of authors and institutions involved in ISM research, the availability of several potential outlets for ISM research, and participation by practitioners in this research provide encouragement for continued development of ISM research.

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