

International Management Strategy: An Empirical Study

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Abstract

In multinational firms, strategies are initiated at the corporate/headquarter level and the subsidiary level. Each of the two levels of strategy has an important and distinct role to play in achieving and sustaining competitive advantage, although key elements of the multinational firm strategy are formulated at the corporate level, strategies dealing with the implementation of the strategy are typically done at the subsidiary level. The multinational firm has to strike a balance between having a single global strategy, such as a single website for the whole company, or have mini-replicas around the world, each developing its subsidiary strategy. After reading this paper you should be able to identify and describe levels of global strategy; identify and describe subsidiaries strategic roles; discuss the advantages and disadvantages of the different subsidiary roles; identify and discuss the generic strategies.

Index terms—

1 Introduction

The internet is a powerful medium for reaching and servicing customers around the world. Crossnational differences in infrastructure, national regulation, local consumer preferences and habits, payment methods, currencies, languages, and attitudes towards pricing and quality all militate against global internet strategies that approach all national markets as if they were the same. For instance, payment methods through the internet vary widely across countries. Further, while English may have become the global language, and around 80% of websites in the world are in English, only around 50% of internet users have English as their first language, and the number is decreasing as the internet spreads to more developing countries where English is not the language of business or communication. Goods and services sold over the internet also differ systematically in the extent they may force the firm to be locally responsive or globally integrated. For example, products such as CDs and DVDs are sold around the world without significant adaptation to local markets. In contrast, products such as clothes and accessories require major adaptation to local peculiarities. For these reasons, several companies like Yahoo! and eBay have adapted their websites to specific markets. In early 2000s Yahoo!, for instance, operated twenty country-specific portals in thirteen different languages. However, allowing each subsidiary to develop its own website creates serious challenges as well. The multinational firm has to strike a balance between having a single global strategy, such as a single website for the whole company, or have mini-replicas around the world, each developing its subsidiary strategy.

2 II.

3 Global Strategy Levels

In multinational firms, strategies are initiated at two distinct levels. There is a strategy for the multinational firm and all its subsidiaries which is called headquarter or corporal strategy. And there is a strategy for each subsidiary which we refer to as subsidiary level strategy. We will use the terms 'headquarter' and 'corporate-level strategy' interchangeably. At both corporate level and subsidiary level there are several sub-strategies dealing with specific management functions such as finance, human resources, marketing and operations. This paper focuses on the

43 subsidiary-level strategy. The corporate level strategy revolves around the definition of businesses, in which the
44 multinational firm wishes to compete, and the acquisition and allocation of resources to its different subsidiaries.
45 In contrast, subsidiary-level strategy refers to the game plan of each subsidiary. It is concerned with the question
46 of how a subsidiary positions itself among local and international rivals to achieve its strategic goals. It also deals
47 with the integration of subsidiary-level strategy with the corporate-level strategy. Toward this end, the subsidiary
48 level strategy is concerned principally with crafting a strategy that is congruent with the overall corporate-level
49 strategy, and at the same time addressing specific strategic issues facing the subsidiary in its particular industry
50 and or geographical location. We broadly define the strategic role of subsidiaries as the significance of the
51 subsidiaries' contribution to the overall global success of the multinational firm. The strategic role of subsidiaries
52 in multinational firms varies from simply meeting the challenges of implementing the global headquarter-level
53 strategy to taking the lead in developing a specific strategy for the subsidiary. Some subsidiaries may be given the
54 authority to make strategic and operating decisions autonomously, whereas others may be passive implemented
55 of headquarters-developed strategy. The degree to which subsidiaries are actively involved in the formulation and
56 implementation of corporate strategy, and the degree to which they are creators or passive users of knowledge
57 within the multinational firms, varies from one multinational firm to Three key factors determine the level of
58 a subsidiary's strategic role. First, corporate-level managers should give the authority to subsidiaries to make
59 strategic decisions when the subsidiary faces conditions of high environmental uncertainty. Second, corporate-
60 level managers should give authority to subsidiaries when the subsidiary production technologies are non-routine
61 and require complex and specific knowledge located at the subsidiary level. Corporate-level managers should
62 keep interference in the strategy of the subsidiary to the minimum because they are not well equipped to respond
63 adequately to local exigencies facing these subsidiaries. A third major factor determining the degree to which
64 subsidiaries set their own strategy is how much the multinational firm needs to adapt its overall strategy to local
65 conditions. At one extreme are multinational firms which use a standardized strategy worldwide with little or
66 no modification. At the other extreme are multinational firms that give absolute power to subsidiaries to tailor
67 their strategy to their local business environment. However, in practice it is not a case of all or nothing, but a
68 matter of degree.

69 4 III.

70 5 Subsidiary Strategy

71 Multinational firms have a dominant corporate-level strategy, and the job of the subsidiary is to implement the
72 corporate-level strategy. The centre in this case controls most of the multinational firm's activities and makes
73 most strategic decisions. In brief, a dominant corporate-level strategy occurs when a subsidiary produces a
74 component or a product under assignment from the parent for the multinational firm as a whole. Since the
75 subsidiary is simply making an 'assigned' product, very little strategizing is required at the subsidiary level.
76 This is an appropriate strategy in industries where consumers worldwide have roughly the same preference. In
77 these industries, firms should avoid the pressure and temptation' to produce completely different products for
78 different geographical markets. Extreme customization is a very expensive strategy, and often the returns do
79 not justify the high cost. Instead, firms are advised to produce variations on the basic products. This will
80 obviously increase design, production, and marketing cost, but will have the advantage of greater acceptability
81 by customers in different geographical locations and therefore higher returns. The support and implementation
82 role is also appropriate when little strategizing is needed at the subsidiary level in cases where, for example,
83 subsidiaries in different countries face similar competitive environments and use standard processes. The role
84 of subsidiary managers in this case is devoted primarily to improving the efficiency of their existing operations.
85 The success of the subsidiary, therefore, requires an internal focus, specifically on achieving operating efficiencies.
86 Another minor but critical role of subsidiaries is localization of products. Note that under the support and
87 implementation role, the subsidiary is involved more in localization than in adaptation. 'Localization' refers to
88 'the changes required for a product or service to function in a new country'. Adaptation, however, refers to
89 changes that 'are made to customer tastes or preferences'. A subsidiary localizes its products by, for example,
90 making adjustments to its electrical equipment to make it compatible with local technical requirements such as
91 electrical voltage. It adapts its products to local preferences when, for example, it produces shapes and colors
92 that are popular in that country. Subsidiaries pursuing a support and implementation role are involved more in
93 localization than in adaptation.

94 One must point out that a support and implementation role should not be taken to mean total centralized
95 authority at the parent or corporate level, where the parent acts as the sole command and control. Some strategic
96 elements of global corporate strategy are and, according to many, should be dispersed across multiple subsidiaries.
97 Multinational firms adjust the level of delegation to the subsidiary level by weighing the trade-off between the
98 virtues and the vices of decentralization. A support and implementation strategy, like most strategic business
99 alternatives, involves trade-offs. The benefits of pursuing a support and implementation strategy must be weighed
100 against possible drawbacks. Most multinational firms would prefer to have a single standard corporate strategy
101 if their products and services are accepted around the world. Subsidiary managers in this case would not need to
102 redesign their products to suit different customer needs and expectations, or develop a new strategy to compete
103 in their local markets. Further, from the corporate-level perspective, a sense of unity among its subsidiaries,

104 a willingness to act as part of a single global strategy, is a strategic resource of enormous value, often more
105 valuable than giving subsidiaries the flexibility to design their own strategy with little reference to the global
106 corporate strategy. Having a global corporate strategy means that strategic disagreements and rivalries between
107 subsidiaries are resolved within the context of the global strategy, and once a decision on the direction of a firm
108 has been reached, it will be honored by all subsidiaries.

109 A support and implementation strategy has many advantages. Key advantages are that multinational firms
110 perform better when subsidiary strategies are integrated with corporate-level strategy; A standard global design
111 strategy with a common standard design for the entire market eliminates the sources of additional costs through
112 economies of scale; A standard global design strategy with a common

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114 Volume XIV Issue II Version I Year () A advantage through faster organizational learning; A standard global
115 design strategy can enhance efficiency for the multinational firm by producing fewer product varieties in longer
116 production runs in different national plants; When subsidiaries focus on implementing and supporting the
117 corporate-level strategy they are likely to gain strengths in pursuing operational efficiencies. The support and
118 implementation strategy has several disadvantages. The strategy is not suitable in industries or regions where
119 customers are increasingly more demanding and less willing to accept standard global products and compromise
120 their specific needs and wants, Also, the strategy is not adequate when subsidiaries face conditions of high
121 environmental uncertainty, or when they use non-routine production technologies that require complex and
122 specific knowledge located at the subsidiary. In a truly minireplica role, the subsidiaries are able not only to
123 select their own strategies in the matters allocated to them but to define their own goals with little interference
124 from the corporate headquarters. In this approach, while subsidiaries have the authority to design their own
125 subsidiary-level strategy unconstrained by corporate dictates, they must do so within recognized boundaries set
126 by the corporate parent. The key challenge here is how to decentralize the strategy making process to the
127 subsidiary level without breaking the umbilical cord between the corporate parent and the subsidiaries.

128 Generally, the mini-replica role is appropriate when subsidiaries operate in highly uncertain business
129 environments, use non-routine processes, and/or require complex and specific knowledge located at the subsidiary.
130 The mini-replica strategy is sometimes also motivated by a basic lack of corporate unity, primarily in a highly
131 diversified company, and by the unwillingness of some subsidiary managers to submit to centralized corporate
132 parent control. This happens when subsidiary managers feel that they will be discriminated against in the larger
133 unit; that resources within the geographical region or particular industry they inhabit will not be used for the
134 benefit of their subsidiary; that policies will be imposed on them that they find intolerable or damaging; or simply
135 that they want to retain their own identity. When implemented properly, the mini-replica strategy has several
136 important advantages. The first and most obvious advantage is that the more power subsidiaries have, the more
137 opportunity they have to develop a strategy that fits their unique business environment. Another advantage of
138 the mini-replica approach is that it frequently leads to better decisions at the subsidiary level, since managers at
139 subsidiary levels are likely to have a clearer view of the business environment in which they operate. In a highly
140 dynamic business environment, when the strategy has to be constantly reviewed, the mini-replica approach speeds
141 up decision-making. Often valuable time is lost when subsidiary managers must wait for decisions to arrive from
142 the centre. The mini-replica approach also causes subsidiaries to accept responsibility and be accountable for
143 their strategy and action. This may help subordinate managers take initiatives to capitalize on local opportunities
144 that otherwise would be lost.

145 There are costs associated with moving key activities away from the corporate centre. Multinationals following
146 a mini-replica strategy may produce too many product varieties in sub-optimally small production runs. The
147 mini-replica strategy raises the cost of operations because it is more expensive to hold an inventory of multiple
148 items with each item requiring a minimum level of safety stock. The mini-replica strategy involves promoting
149 multiple products for different segments of the market. In several industries, continued global convergence
150 of customer preferences means that "multinational firms can no longer maintain their high cost mini-replica
151 structure. Global or world product mandates are defined as the full development, production, and marketing of
152 a product line in a subsidiary of a multinational firm. A global or world product mandate gives the subsidiary
153 global responsibility for a single product line, including development, manufacturing, marketing, and exporting.
154 The global product mandate grants subsidiaries the power and authority to undertake high value-added activities
155 in the subsidiary, as well as providing subsidiary management 'with the opportunity to develop and grow the
156 mandate over time. In other words, under the global product mandate, the subsidiary acts more like an equal
157 partner of the corporate parent than a subordinate entity. It can also expect a much higher level of operational
158 autonomy under the world mandate arrangement than under dominant corporate-level strategy.

159 Multinational firms grant subsidiaries a global product mandate when tariffs to operate in certain countries
160 are prohibitively high, or when firms wanting to sell products in particular markets have to make them locally.
161 Because the global product mandate gives the subsidiary the power and responsibility to act beyond its market,
162 the subsidiary has to have an externally oriented strategy in that it must continually search for untapped or
163 emerging market opportunities for its product. The subsidiary should have relatively great freedom to enter and
164 leave markets in a timely fashion. The global product mandate has several implications for the multinational
165 firm. First, under the global product mandate functions such as R&D, production, marketing, and strategic

166 management will be located at subsidiary level. Second, because subsidiaries with a global product mandate may
167 have unique control within the multinational corporation (MNC) of certain products, they are both integrated
168 within the MNC, because they export finished goods to other MNC subsidiaries, and autonomous, because they
169 have a high degree of

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172 8 A

173 The global product mandate is similar to the mini-replica strategy. In fact it is a mini-replica strategy but with
174 a mandate to develop, produce, and market a specific product or family of products. The mini-replica strategy,
175 however, grants subsidiaries a broader mandate, which may include different products and/or different markets.
176 Given the similarities between the mini-replica strategy and the global product mandate strategy, the advantages
177 and disadvantages of the global product mandate are the same as those of the mini-replica strategy.

178 IV.

179 9 Global Generic Strategies

180 No matter which type of subsidiary-level strategy is used, the key question for the headquarters is how a subsidiary
181 creates value for the organization as a whole. Understanding how value is created can help executives in developing
182 a strategy for achieving competitive advantage. The two basic types of competitive strategy are known as 'generic
183 strategies, because they can be employed in any type of business in any industry. They can be employed either at
184 corporate level or subsidiary level, or at both in a coordinated fashion. In a multinational firm which has many
185 subsidiaries with diverse strategies, they are the greatest importance at the subsidiary level. The subsidiary of
186 the multinational firm, or the corporate level when the multinational has a single standardized strategy, first
187 has to decide what it wants to accomplish with the particular product it offers. The multinational firm and
188 its subsidiaries must decide whether to offer their product to a broad segment of the market or to target a
189 niche market. Ford, for example, produces cars that appeal to, and can be afforded by, a large segment of
190 the population. In contrast, Ferrari produces cars with unique features for mainly young customers with high
191 disposable income. The competitive scope of Ford's products is much larger than the competitive scope of
192 Ferrari's products. Therefore, a firm's relative position within an industry is given by its choice of competitive
193 advantage, i.e. cost leadership or differentiation, and its choice of competitive scope, i.e. broad target or narrow
194 target. Based on these two distinctions, Michael Porter has distinguished four generic strategies that firms can
195 pursue cost leadership, differentiation, focused low cost, and focused differentiation.

196 Both internal and external factors determine the choice of competitive strategies at the subsidiary level.
197 Externally, the choice of the competitive strategy is determined by conditions in the subsidiary's competitive
198 market, such as rivalry intensity, and by host country resources and infrastructure. Internally, the choice of the
199 subsidiary's competitive strategy is shaped by the role of the subsidiary as set at the corporate level, and by
200 the distinctive resources and capabilities of the subsidiaries that can be deployed overseas. Subsidiaries pursuing
201 a cost leadership strategy appeal to price-sensitive customers. The strategy involves setting out to become the
202 lowest-cost producer relative to local or other foreign rivals in the same market. The subsidiary's goal in pursuing
203 a cost leadership strategy is to outperform competitors in its market by producing goods and services at a lower
204 cost. As a result, when all competitors in the market charge the same price for their products, the cost leader
205 makes higher profits because its costs are lower. Furthermore, if price wars develop and competition increases,
206 then it is most likely that high-cost companies will be driven out of the industry before the cost leader. This
207 strategy requires the subsidiary to be fully and continually devoted to cutting costs throughout the value chain.
208 Thus, the subsidiary must vigorously pursue cost minimization activities by tightly controlling overhead costs,
209 and by minimizing costs in activities such as R&D, marketing and advertising, and process innovation. The
210 cost leadership strategy also requires achieving cost advantages in ways that are hard for competitors to copy or
211 match.

212 Multinational firms and subsidiaries must be careful when pursuing a cost leadership strategy. The
213 subsidiary must reduce cost without compromising product features and services that buyers consider essential.
214 Compromising essential product features in the quest to minimize cost may lead to poor-quality products rather
215 than value-for-money products. Skoda is a case in point here. Cost leadership is appropriate when the industry's
216 product is perceived by buyers to be much the same from one producer to another; when the marketplace
217 is dominated by cut-throat price competition, with highly price-sensitive buyers; when there are few ways to
218 achieve product differentiation that have much value to buyers; and when switching costs for buyers are low.
219 Subsidiaries pursuing a cost leadership strategy produce a large volume of fairly standardized products that
220 appeal to large price-sensitive segments of the market. They are often internally focused, and their main concern
221 is cost reduction. The parent and other subsidiaries assist the subsidiary to achieve its cost leadership strategy by
222 supporting activities that lead to cost reduction, such as scale economy in sourcing and cost-effective management
223 skills. For example, by sourcing globally the parent is able to obtain scale economy in purchasing. The high
224 volume of raw materials or parts purchased by the parent allows the subsidiary to take advantage of volume

225 discounts. Further, the parent is better positioned to scan the international market for the least expensive raw
226 materials or parts. The parent can also shift labor-intensive operations from subsidiaries in countries where labor
227 cost is high to countries where it is low. The subsidiary can also benefit from sharing knowledge and value chain
228 functions with other process are abundant and inexpensive, performs the process for all subsidi—aries, further,
229 when a single global brand name is used worldwide, the subsidiary makes savings in advertising costs and sales
230 efforts. This support enables the subsidiary to produce and market its product at a lower cost, and thereby gain
231 a competitive advantage.

232 A subsidiary employing a differentiation strategy seeks to be unique in its industry along some dimensions
233 that are perceived widely as unique and valued by customers. While differ—entiation typically involves higher
234 costs, the uniqueness associated with its products allows the subsidiary to compensate by appealing to a broad
235 cross-section of the market willing to pay premium prices. While a subsidiary pursuing a low-cost strategy
236 such as Volkswagen’s Skoda may produce a car that is safe, reliable, and durable, Volkswagen’s Audi subsidiary
237 follows a differentiation strategy and produces cars with extra-quality features such as ex—pensive leather seats,
238 expensive wood in the dashboard, and so on. In contrast to the cost leadership strategy, subsidiaries pursuing a
239 differentiation strategy must focus on continuously investing in and developing features that differentiate their
240 products in ways that customers perceive as unique and valuable. When a subsidiary pursues differentiation,
241 it seeks to distinguish itself along as many dimensions as possible. These dimensions can include brand image,
242 innovation, physical characteristics of the product such as quality or reliability, customer service, or distribution
243 network. For example, in addition to providing high quality and reliability in its production Rolex, the Swiss-
244 based watch manufacturer, has created a global network of specialist who alone are qualified to guarantee to
245 Rolex owners the authenticity of their watch and the dependability of the features that ensure its longevity in
246 order to safeguard its reputation. Uniqueness may also relate to the psychological need of customers, such as
247 status of prestige.

248 Subsidiaries pursuing a differentiation strategy require strong support from the parent and other subsidiaries
249 in terms of sharing technology, process innovation, and product development and marketing. The quality of
250 the product produced by the subsidiary is likely to be thoroughly tested by the parent. Because differentiation
251 requires constant innovation in order to produce unique products suited to local customers’ demand preferences,
252 subsidiaries must share knowledge, processes, and technologies with one another. That is, subsidiaries following
253 a differentiation strategy are likely to depend more on support from the parent and continued resources sharing
254 within the corporate group than subsidiaries following a cost leadership strategy. Note that while in both cost
255 leadership and differentiation strategies the subsidiary requires the support of the parent and other subsidiaries,
256 the type of support the subsidiary need is different. Subsidiaries following a cost leadership strategy require
257 support that helps them lower cost. In contrast, subsidiaries pursuing a differentiation strategy need support
258 that helps them acquire capabilities necessary for producing differentiated products.

259 A subsidiary following a focus strategy puts emphasis on a niche market segmented by geographical region,
260 income level, and/or product specialization. Focused low-cost strategy is a market niche strategy, concentrating on
261 a narrow, specific, and recognizable customer segment and competing with lowest prices, a strategy which requires
262 the subsidiary to the cost leader in its niche. This strategy works well when the firm is able significantly lower
263 cost to a welldefined customer segment. Because subsidiaries following a focused low-cost strategy concentrate
264 on a small segment of the market and offer specific products, using well-defined technology and processes, they
265 need only a small degree of support from the corporate parent. Further, the link with other subsidiaries may
266 also be weak because subsidiaries following a focused lowcost strategy tend to focus on their local market, which
267 may be served differently from one country to another. A second market niche strategy is focused differentiation
268 strategy. The subsidiary here concentrates on a narrow customer segment and competes through differentiating
269 features. To be successful, the subsidiary must be able to offer its target market something they value highly and
270 which is better suited than other firms’ products to their specific and unique requirements. Further, the strategy
271 must have a strong brand and the subsidiary must have a thorough understanding of its targeted market’s unique
272 tastes and preferences, and the ability to offer products with world-class attributes.

273 In contrast to focused low-cost strategy, subsidiaries following a focused differentiation strategy need strong
274 support from the parent and peer subsidiaries. Producing products with world-class features requires specific
275 resources and competencies that develop from cooperating and sharing information with the parent and other
276 subsidiaries. Also, it is imperative that the parent assist subsidiaries to acquire the necessary resources and
277 competencies in order for them to produce and/or offer products that consistently conform to the highest
278 standards. Although the costs associated with the extensive sharing of information and coordination between the
279 parent and subsidiaries and within subsidiaries are quite high, customers are willing to pay a high premium for
280 the product. Multinational firms sometimes adopt a hybrid strategy also known as integrated strategy balancing
281 the emphasis on cost reduction against an emphasis on differentiation. The hybrid or integration strategy seeks
282 to provide customers with the best cost/value combination. This price and value. While accepting that each
283 generic strategy has pitfalls and that there are different risks inherent in each strategy, argue that a hybrid
284 strategy leads to mediocrity. The two basic generic strategies cost leadership and differentiation are incompatible
285 and fundamentally contradictory, requiring different sets of resources and competencies and appealing to different
286 customers; that any firm attempting to combine them would eventually end up ‘stuck in the middle; and that,
287 as a result, such a firm will he outperformed by competitors who choose to excel in one of the basic strategies.

288 One of the key reasons for adopting an integrated strategy is the turbulent global business environment,
 289 which requires multinational firms to adopt flexible combinations of strategies. To multinational firms such as
 290 Volkswagen, a hybrid strategy combining elements of cost leadership and differentiation is not only possible but is
 291 the most successful strategy for them to pursue. The hybrid strategy deals with the many inherent disadvantages
 292 of cost leadership and differentiation strategies. When properly employed in the right target market, it is
 293 likely to have higher performance than a pure cost leadership or differentiation strategy. Nonetheless, Porter's
 294 generic strategies make a valuable contribution by emphasizing that firms need to make strategic choices between
 295 pursuing a certain type of strategy. For instance, when Volkswagen decided to increasingly differentiate its
 296 products in China, its costs invariably increased due to extra features offered in its cars. Therefore, firms need
 297 to weigh up the benefits of spending more money on more differentiated products as opposed to cutting costs in
 298 order to offer customers a low-cost product.

299 10 V. Summary

300 In multinational firms, strategies are initiated at two distinct levels. Strategies for the whole multinational firm
 301 are formulated at the headquarters level and called 'headquarter-level'

302 or 'corporate-level' strategies. Strategies for each subsidiary are formulated at the subsidiary level, and are
 303 termed 'subsidiary-level strategies'. Corporate-level strategy deals with the question of what business or businesses
 304 to compete in, and the overall game plan of the multinational firm. Subsidiary-level strategy is concerned with
 305 the question of how a subsidiary positions itself among local and international rivals to achieve its strategic
 306 goals, and deals with the integration of subsidiary-level strategy with the corporate-level strategy. As far as
 307 the relationship between headquarters and subsidiaries is concerned, we identified three types of subsidiary-level
 308 strategy: support and implementation, mini-replica, and global product mandate. Each strategy has advantages
 309 and pitfalls. The role of managers is to weigh the advantages against the disadvantages of each strategy before
 310 selecting the most appropriate strategy for their organization. Multinationals cannot, and should not, target all
 311 customers in a particular market or country. They need to target a specific segment, large or small, using three
 312 specific strategies called generic strategies cost leadership, differentiation, and focus. The subsidiary can also
 313 combine, or integrate, cost leadership strategy and differentiation generic strategies. The integrated strategy is
 314 a challenging strategy and has several risks. However, if implemented properly and successful, such integrated
 strategy enables the subsidiary to enjoy sup performance and enhance its competitive position. ^{1 2 3}



Figure 1:

315

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²© 2014 Global Journals Inc. (US) standard design for the entire market creates a cost

³© 2014 Global Journals Inc. (US) independence over strategic product-related decisions.

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