



University of Vaasa
FINLAND



**16th Vaasa Conference on International Business
August 17-18, 2021**

PROCEEDINGS

Dear Participant of the 16th Vaasa Conference on International Business,

I would like to extend a warm welcome to you for the 16th Vaasa Conference on International Business at the University of Vaasa. This year marks a different format from the previous conferences as we are now hosting the conference virtually for the first time. Even though we at the organizing committee are sad to miss the opportunity to have you attend our campus in person, we are excited to host this new kind of event and we hope you will enjoy it!

The conference is a three-day event including the doctoral tutorial for our young researchers. As always, we have tried to attract scholars from a wide variety of backgrounds and will have attendants joining from all over the world. This will hopefully lead to interesting discussions in our Zoom sessions, even if some of our participants may have to sacrifice their sleeping hours to have them! But no matter which time zone you are connecting from, if you are at home or at the office or listening in during your commute, we hope you are as passionate as we are about the topics of international business and the future opportunities and challenges both the practitioners and those of us researching the IB field will face.

The panel sessions during the conference have been designed to address how the world around us is changing. Naturally, this includes discussion on the effects of COVID-19 and IB, but we have also panels focused on the effects of digitalization through blockchain technology, as well as those taking a closer look at changing business models and the importance of sustainability in IB. In addition, there are two panels on methodology, one with insights on the state-of-the-art from the qualitative perspective, the other looking at aspects of quantitative methodologies offering tantalizing possibilities in automated machine learning or the power of experiments.

More than a hundred participants from over twenty countries are participating in the conference to discuss the latest advancements in the field of international business, to present their findings, and to exchange ideas with other researchers in our IB community. I would especially like to thank all those persons who participated in the review process, present in the panels, or act as chairs or discussants during sessions. Furthermore, I would like to thank most warmly all those foundations and institutes, listed at the back of this program, which have supported the conference. I am sincerely grateful for the continued support of people believing in the importance of what we do here together and willing to donate their time and effort to make this conference happen.

I hope this conference will leave you energized and give you new, exciting ideas you can apply in your research. Even if we cannot be together here in Vaasa, we are a global community of IB enthusiasts, and I am very happy to have this opportunity to welcome you all to join this exceptional event!

Vaasa, August 17th, 2021.



Jorma Larimo

Professor and Chair of Vaasa IB Conference

Conference board

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Pervez Ghauri	University of Birmingham, UK
Jean-François Hennart	Tilburg University, the Netherlands
Leonidas Leonidou	University of Cyprus, Cyprus & University of Leeds, UK
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Antonella Zucchella	University of Pavia, Italy

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Tamara Galkina	University of Vaasa
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Andrei Panibratov	Graduate School of Management, St. Petersburg State University
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The organizers thank all the board members and reviewers for their support!

GENERAL INFORMATION

Conference Zoom Rooms

The 16th Vaasa IB Conference will be held online due to Covid-19 restrictions. The conference sessions are divided in three Zoom rooms. Each room is available under a different link, which can be found below.

Room 1 hosts all conference panels, as well as the opening and closing ceremonies.

Room 2 and Room 3 are where all conference papers will be presented and discussed.

Room1

Meeting URL: <https://uwasa.zoom.us/j/68613484585?pwd=eDdQUUIEbng0VXhGTTBPenNoZE5xUT09>

Meeting ID: 686 1348 4585

Passcode: 083792

Room 2

Meeting URL: <https://uwasa.zoom.us/j/68703891106?pwd=WkR4cTk4ZlJvMHFRdkt0eXdnMElsdz09>

Meeting ID: 687 0389 1106

Passcode: 917962

Room 3

Meeting URL: <https://uwasa.zoom.us/j/68014646895?pwd=SEM0ekJaeEFWR3NsWGsrZGJjaURJQT09>

Meeting ID: 680 1464 6895

Passcode: 506399

Links to all the rooms will be shared by room administrators on the general chat and have been emailed to all participants.

You can freely switch between links to watch and listen to the panels/presentation in which you are interested.

Important notices

NOTE 1: Please set your username to your full name and surname so we can easily see who is attending which room. This is to prevent unauthorized attendance and disturbance. You can change your name by right clicking your video feed and choosing the “Rename” option.

NOTE 2: Please keep your microphone off when you join a new room to prevent interrupting ongoing presentations. If you have any questions, please preserve them for the discussion part or share them on the chat.

NOTE 3: If you do not have Zoom on your computer, please download it beforehand and make sure it is updated to the latest version. You can download it and sign up for free under this link: <https://zoom.us/>, or if you use your mobile device, download it from Google Play or Apple App Store.

CONFERENCE PROGRAMME

TUESDAY AUGUST 17th 2021

9:00-9:20 OPENING SESSION Room 1

Opening Words

Professor Jorma Larimo, University of Vaasa, Finland

Vice Rector Martin Meyer, University of Vaasa, Finland

9:30-11:00 SESSIONS 1A-1C

1A Panel: COVID-19 and IB: Change of Era Room 1

Chair: Marin Marinov, Aalborg University, Denmark

9:30-11:00

Change of International Business Models during COVID-19

Arto Ojala, University of Vaasa, Finland

Expatriates, Rise of Telecommuting, and Implications for International Business

Ahmad Arslan, University of Oulu, Business School, Finland

China Gets Triple Hit by COVID-19

Xiaotian Zhang, Shanghai University, China

Investment Attractiveness of Central and Eastern Europe for Western Multinational Firms in Post-COVID-19 Era

Arnold Schuh, Vienna University of Economics and Business, Austria

COVID-19 and Disrupting Globalization: Prospects for States and Firms in International Business

Svetla Marinova, Aalborg University, Denmark

Experiences of Finnish Firms in the COVID-19 Pandemic

Jorma Larimo, University of Vaasa, Finland

1B Session Room 2

Chairs: Tamara Galkina, University of Vaasa, Finland

Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland

9:30-10:00 **Exporting with Greater Values: Untangling the Ambidexterity of Exploitation and Exploration of Traditional Industry**

Yi Jung Chueh, National Taiwan University, Taiwan

Yi-Long Jaw, National Taiwan University, Taiwan

10:00-10:30 **The Role of Digitalization in Early Internationalization Research: A Literature Review and Future Research Directions**

Emmanuel Kusi Appiah, University of Vaasa, Finland

Peter Gabrielsson, University of Vaasa, Finland

10:30-11:00 **Export Decision-Making: What Do We Know and What Should We Know**
Piotr Trąpczyński, Poznan University of Economics and Business, Poland/ Hamburg
University of Technology, Germany
Thomas Wrona, Hamburg University of Technology, Germany
Pauline Reinecke, Hamburg University of Technology, Germany

1C Session

Room 3

Chairs: Per Servais, Linnaeus University, Sweden
Tuija Mainela, University of Oulu, Business School, Finland

9:30-10:00 **Stakeholder Influences on Entrepreneurial International Opportunity Creation**
Jonathan Van Mumford, University of Turku, Finland
Sascha Fürst, Tecnológico de Monterrey, Mexico

10:00-10:30 **International Trade and Trade Policy in Transition: Agency of Business Actors in Policy Development**
Anna Karhu, University of Turku, Finland
Eini Haaja, University of Turku, Finland

10:30-11:00 **Diasporas' Social Networking Perspectives and Internationalization: A retrospective longitudinal study of small Finnish firms' expansion to Africa**
Samppa Kamara, University of Oulu, Business School, Finland

11:20-12:15 SESSIONS 2A-2C

2A Panel: Always Learning Something New – Methods for Budding and More Experienced IB Scholars

Room 1

Chair: Rebecca Piekkari, Aalto University, Finland

11:20-12:15 **Three perspectives to the state-of-the-art qualitative research in IB**
Niina Nummela, University of Turku, Finland
Eriikka Paavilainen-Mäntymäki, University of Turku, Finland,
Rebecca Piekkari, Aalto University, Finland

2B Session

Room 2

Chairs: Leonidas Leonidou, University of Cyprus, Cyprus
Maoliang Bu, Nanjing University, China

11:20-11:50 **Internationalization and CSR of Japanese firms**
Stefan Schmid, ESCP Europe, Germany
Felix Roedder, ESCP Europe, Germany

11:50-12:20 **Beyond the Economic Value Creation of Enterprises: A Conceptualization of Ethical Value Creation**
Chiara Andreoli, Copenhagen Business School, Denmark,
Jolita Ceicyte, Kaunas University of Technology, Lithuania
Maximilian Von Zedtwitz, Copenhagen Business School, Denmark

12:20-12:50 **SDG – Driver of Barrier for the Russian OFDI?**
Andrei Panibratov, Graduate School of Management, St. Petersburg University, Russia
Olga Garanina, Graduate School of Management, St. Petersburg University, Russia
Liubov Ermolaeva, Graduate School of Management, St. Petersburg University, Russia
Daria Klishevich, Graduate School of Management, St. Petersburg University, Russia

2C Session

Room 3

Chairs: Carlos Sousa, Molde University College, Norway
Ilan Alon, University of Agder, Norway

11:20-11:50 **Exploring the Influence of Dynamic Managerial Capabilities on Emerging Market SME BMI during Covid-19**
Pushyarag Puthusserry, University of Kent, UK,
Kristel Miller, University of Ulster, UK
Gary Knight, Willamette University, USA
Zaheer Khan, University of Aberdeen, UK

11:50-12:20 **The Impacts of Covid-19 on Estonian Firms' Foreign Market Entries, Exits and Re-Entries**
Tiia Vissak, University of Tartu, Estonia

12:20-12:50 **The Power and Perils of Cognition: Longitudinal and Adaptive Perspective of Heuristics and Biases in Early and Post-Entry (De/Re)Internationalization**
Anisur Faroque, Lappeenranta-Lahti University of Technology, Finland
Sanna Sundqvist, Aalto University, Finland
Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland
Lucrezia Casulli, University of Strathclyde, Scotland

12:50-13:30 LUNCH BREAK

13:30-15:00 SESSIONS 3A-3C

3A Panel: Business Models and Firm Internationalisation

Room 1

Chair: Svetla Marinova, Aalborg University, Denmark
13:30-15:00

Internationalisation as a Key Dimension in Business Models

Antonella Zucchella, University of Pavia, Italy

Why is the Business Model Concept Useful to Explain Firm Internationalization?

Jean-François Hennart, Tilburg University, the Netherlands

Effects of Platform Business Models on the Outcomes and Speed of Firm Internationalisation

Tamara Galkina, University of Vaasa, Finland

Business Models of International New Ventures

Petri Ahokangas, University of Oulu, Business School, Finland) -

Preparing for International Growth by Developing Data-Based Services

Niina Nummela, University of Turku, Finland

3B Session

Room 2

- 13:30-14:00 **Corporate Social Responsibility and Pursuit Intention: a Generational Comparison**
Matthias Pfister, FernUniversität Hagen, Germany
- 14:00-14:30 **Managers' Environmental Attitudes and Commitment towards the Adoption of Environmentally-Friendly Strategies: The Case of Exporting Ecuadorian SMEs**
Michelle Cervantes, Universidad Autonoma de Barcelona, Spain
Alex Rialp-Criado, Universidad Autonoma de Barcelona, Spain
- 14:30-15:00 **The EU ETS and the Pollution Haven Effect**
Kristof Struyfs, KU Leuven, Belgium
Filip De Beule, KU Leuven, Belgium
Frederiek Schoubben, KU Leuven, Belgium
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3C Session

Room 3

- 13:30-14:00 **The Role of Emotions in Explaining Different Internationalization Processes of Family Firms**
Jaakko Metsola, Lappeenranta-Lahti University of Technology, Finland
Tanja Leppäaho, Lappeenranta-Lahti University of Technology, Finland
- 14:00-14:30 **Foreign Founder's Location Choice - Digital and Iterative?**
Linda Mattila, Aalto University, Finland
Perttu Kähäri, Aalto University, Finland
- 14:30-15:00 **Environmental Upgrading or Downgrading? The Solar and Wind Power Value Chains in Japan**
Faith Hatani, Copenhagen Business School, Denmark
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15:20-16:50 SESSIONS 4A-4C

4A Panel: Meet the Editors 1

Room 1

Chair: Jorma Larimo, University of Vaasa, Finland

15:20-16:50

International Business Review

Roger Strange, University of Sussex, UK

Asia Pacific Journal of Management

Maoliang Bu, Nanjing University, China

Management International Review

Stefan Schmid, ESCP Europe, Germany

4B Session**Room 2**

Chairs: Niina Nummela, University of Turku, Finland
Eriikka Paavilainen-Mäntymäki, University of Turku, Finland

15:20-15:42 Internationalization of Social Ventures: A Business-Model-Change Perspective

S M Feroj Mahmood, University of Vaasa, Finland
Peter Gabrielsson, University of Vaasa, Finland
Tamara Galkina, University of Vaasa, Finland

15:42-16:04 Keep Calm and Carry On: Orientation toward International Market within Born Global and Non-Born Global Firms

Rosalina Torres-Ortega, Linnaeus University, Sweden
Josep Rialp-Criado, Universidad Autonoma de Barcelona, Spain
Susanne Sandberg, Linnaeus University, Sweden

16:04-16:26 The Evolution of Export Marketing in the Following 15 Years

Dafnis Coudounaris, Aalborg University, Denmark

16:26-16:48 The Effectiveness of Export Promotion Organizations for Export Development of Individual SMEs

Alena Nelaeva, Nord University, Norway

4C Session**Room 3**

Chairs: Pervez Ghauri, University of Birmingham, UK

15:20-15:50 Light Touch Goes Where?

Juan Wu, Université de Fribourg, Switzerland
Daojuan Wang, Aalborg University, Denmark
Dirk Morschett, Université de Fribourg, Switzerland

15:50-16:20 Location Decisions in the Internationalization of Firms from a Mid-Range Economy: An Organizational Learning Perspective on Export Performance

Piotr Trąpczyński, Poznan University of Economics and Business, Poland
Tilo Halaszovich, Jacobs University Bremen, Germany

16:20-16:50 Fine Slicing and International Relocation of Value Chains among Migrant International Ventures

Muhammad Sufyan, University of Turku, Finland

WEDNESDAY AUGUST 18th

8:30-10:00 SESSIONS 5A-5C

5A Panel: New Insights in Quantitative Methods in IB

Room 1

Chair: Gary Knight, Willamette University, USA

8.30-10:00

On Theory, Data and Quantitative Methods in International Business Research

Gary Knight, Willamette University, USA

Automated Machine Learning

Ilan Alon, University of Agder, Norway

IB Research and Experiments? Insights from a Survey-Based Experiment on Entry Mode Choice

Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland

Quantitative Methods in International Market Entry and Operation Mode Research in Finnish Context: An Overview and Way Forward

Ahmad Arslan, University of Oulu, Business School, Finland

Discussant: Jean-François Hennart, Tilburg University, the Netherlands

5B Session

Room 2

Chairs: Arto Ojala, University of Vaasa, Finland

Tii Vissak, University of Tartu, Estonia

8:30-8:52 **Overcoming Liabilities of Platformization: Business Models Dynamics in Sustainable Digital-Platform Firms during Internationalization**

Tamara Galkina, University of Vaasa, Finland

Irina Atkova, University of Oulu, Finland

8:52-9:14 **Relationship Dynamics, Connected Markets and International Opportunities: Opportunity Dependencies of Internationalization in Healthcare Markets**

Minna Pikkarainen, University of Oulu, Finland

Tuija Mainela, University of Oulu, Finland

9:14-9:36 **Business Model Implications for Digitalization-Based SME Internationalization**

Wiebke Reim, Luleå University of Technology, Sweden

Nerine Mary George, Luleå University of Technology, Sweden

9:36-9:58 **Shedding Light on the Role of Language in Exporting SMEs**

Johanna Niskavaara, Aalto University, Finland

5C Session

Room 3

Chairs: Stefan Schmid, ESCP Europe, Germany

Vesa Suutari, University of Vaasa, Finland

- 8:30-8:52 **The Role of Social Capital on Career Success of Expatriates after their IA**
 Ines Escobar Borrueal, University of Vaasa, Finland
 Vesa Suutari, University of Vaasa, Finland
 Rodrigo Mello, University of Vaasa, Finland
- 8:52-9:14 **Autonomy and Control in Self-Managing Organizations: Challenges of Individuals**
 Valentina Arrieta, Aalto University, Finland
- 9:14-9:36 **CEOs' International Work Experience and their Busyness**
 Stefan Schmid, ESCP Europe, Germany
 Sebastian Baldermann, ESCP Europe, Germany
 Tobias Dauth, HHL Leipzig Graduate School of Management, Germany
- 9:36-9:58 **Psychological Safety and Learning Behaviors in Virtual Work Environments**
 Majid Aleem, University of Turku, Finland
 Peter Zettinig, University of Turku, Finland
 Audra Mockaitis, Maynooth University, Ireland

10:20-11:50 SESSIONS 6A-6C

6A Panel: Implications of Blockchain Technology to International Business Room 1

Chair: Aušrinė Šilenskytė, University of Vaasa, Finland

10:20-11:50

Global Policy Framework and Blockchain-Based International Business

Charles Dhanaraj, University of Denver, USA

Blockchain and Internationalisation Process of the Firm

Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland

Blockchain Technology and Emerging Industrial Ecosystems

Khuram Shahzad, University of Vaasa, Finland

Bitcoin as an International Reserve Currency

Ilan Alon, University of Agder, Norway

6B Session

Room 2

Chairs: Tiina Leposky, University of Vaasa, Finland

Minnie Kontkanen, University of Vaasa, Finland

10:20-10:50 **FDI Communities and the R&D of Local Firms in an Emerging Market: An Interdependence Approach**

Jie Wu, University of Aberdeen, UK

Zaheer Khan, University of Aberdeen, UK

Martin Meyer, University of Aberdeen, UK

10:50-11:20 **Derailing Senior Management Intent: A Case Study of the Impact of Co-Selection on Standardized Pharma R&D Projects**

Päivi Aaltonen, Lappeenranta-Lahti University of Technology, Finland

Robert Burgelman, Stanford, USA
Perttu Aaltonen, Aalto University, Finland

11:20-11:50 **Cities and Regions with Special Economic Zones as Innovation Hubs within Belt and Road Initiative**

Liana Rysakova, Graduate School of Management, St. Petersburg University, Russia
Andrei Panibratov, St. Petersburg University, Russia

6C Session

Room 3

Chairs: Vesa Suutari, University of Vaasa, Finland
Perttu Kähäri, Aalto University, Finland

10:20-10:50 **Emergence and Establishment of Language-sensitive Research in International Business: A Gendered Perspective**

Marjana Johansson, University of Glasgow, Scotland
Claudine Gaibrois, University of St. Gallen, Switzerland
Rebecca Piekkari, Aalto University, Finland

10:50-11:20 **The Impact of Career Capital Development, Job Fit, and Career Adaptability on the Career Success of Different Types of Expatriates**

Rodrigo Mello, University of Vaasa, Finland
Vesa Suutari, University of Vaasa, Finland
Michael Dickmann, Cranfield University, UK

11:20-11:50 **Thriving in a Foreign Land: Factors Influencing Work-Related Outcomes among Expatriate Academics**

Alexei Koveshnikov, Aalto University, Finland
Ingmar Björkman, Aalto University, Finland
Perttu Kähäri, Aalto University, Finland

11:50-12:30 LUNCH BREAK

12:30-14:00 SESSIONS 7A-7C

7A Panel: Meet the Editors 2

Room 1

Chair: Jorma Larimo, University of Vaasa, Finland
12:30-14:00

Journal of International Management

Maoliang Bu, Nanjing University, China

European Journal of International Management

Ilan Alon, University of Agder, Norway

Baltic Journal of Management

Rūta Kazlauskaitė, ISM University of Management and Economics, Lithuania

International Journal of Export Marketing

Dafnis N. Coudounaris, Aalborg University, Denmark

7B Session**Room 2**

Chairs: Tiina Leposky University of Vaasa, Finland

Tuija Mainela, University of Oulu, Business School, Finland

12:30-13:00 **The Effects of Executives' Time Horizons on CSR Disclosures**

Binqi Tang, Nanjing University, China

Alan Muller, University of Groningen, Netherlands

13:00-13:30 **Innovation – Efficiency Tensions and Stakeholders' Interests: Insights from a Multiple Case Study on Managing Sustainable Innovation**

Xiaoshi Xu, Aalto University, Finland

13:30-14:00 **Advancing the Design of International Business Management Concepts along the Environmental Sustainability Dimension: A Review of 42 Capital Investments-Related Concepts Published in the Years 1990-2020**

Pekka Huovinen, Aalto University, Finland

7C Session**Room 3**

Chairs: Zaheer Khan, University of Aberdeen, Scotland

Richard Owusu, Linnaeus University, Sweden

Nnamdi Oguji, University of Vaasa, Finland

12:30-13:00 **Big Data Practices and Adoption in International Business: The Role of Dynamic Capability and Institutions in the African Context**

Nnamdi Oguji, University of Vaasa, Finland

Richard Owusu, Linnaeus University, Sweden

13:00-13:30 **Foreign Direct Investment in Africa: A Retrospective and Agenda for Future Research**

Abdul-Kadir Ameyaw, Graduate School of Management, St. Petersburg University, Russia

Andrei Panibratov, St. Petersburg University, Russia

13:30-14:00 **Digital Outsidership: The Practical and Affective Effects of Digitalization in International Business Relationships between Kenyan and German Firms**

Sonja Mattfeld, Jacobs University Bremen, Germany

Dorota Piaskowska, University College Dublin, Ireland

Tilo Halaszovich, Jacobs University Bremen, Germany

14:20-17:40 PANEL SESSIONS 8A-9A

8A Panel: Another Research Agenda in International Business and Management? What Does Actually Need to Change and What Can Be Done in Practice?**Room 1**

Chair: Milla Wirén, University of Turku, Finland

14:20-15:50

Mike Geppert, University of Jena, Germany

Roger Strange, University of Sussex, UK

Peter Zettinig, University of Turku, Finland

Antonella Zucchella, University of Pavia, Italy

Discussant: Frederick Ahen, University of Turku, Finland

The panel is related to the 30th Anniversary Special Issue on “International Business Research and the New Realities” in International Business Review and the book “A Research Agenda for International Business Management” with Edward Elgar.

9A Panel: Sustainability and IB

Room 1

Chair: Stefan Schmid, ESCP Europe, Germany
16:10-17:40

Sustainability in the IB Research

Maoliang Bu, Nanjing University, China

International Business Research and Sustainability: The Role of MNEs

Pervez Ghauri, University of Birmingham, UK

Sustainability and International Marketing Research

Brian Chabowski, University of Tulsa, USA

Sustainability and International Entrepreneurship

Antonella Zucchella, University of Pavia, Italy

Discussant: Leonidas Leonidou, University of Cyprus, Cyprus

18:00-18:30 CLOSING CEREMONY

Room 1

Awards and Closing Words

Jorma Larimo, University of Vaasa, Finland

Martin Meyer, University of Vaasa, Finland

Ilan Alon, University of Agder, Norway

CONFERENCE ABSTRACTS

PANEL 1A

COVID-19 and IB: Change of Era

Chair: Marin Marinov, Aalborg University, Denmark

This panel is held in reference to the newly published book “COVID-19 and IB: Change of Era” (Marinov & Marinova, 2021) by Routledge. The book is described as follows:

The COVID-19 pandemic has induced a crisis grasping the world abruptly, simultaneously, and swiftly. As a critical juncture, it ignited a change of era for international business. This book illustrates how governments have dealt with the pandemic and the consequent impacts on international business. It also explores the disrupted operations and responses of businesses as their worldwide interconnectivity has been seriously threatened.

The book discourses multidirectional aspects of the effects of COVID-19 on international business, ranging from the juxtaposing forces disrupting globalization and installing a change of era through decoupling of technological, production and knowledge flows to its stimulating aspects to the strategic response on business, industry, and state levels. The book contains 30 chapter that offer a multidimensional interpretation of impacts of COVID-19 on international business theory and practice.

Employing the latest state of knowledge on the topic, the book is aimed at international business audience – scholars, students and managers who need to understand better the nature, scope and scale of the impacts of the pandemic on international business.

Panelists:

Change of International Business Models during COVID-19

Arto Ojala, University of Vaasa, Finland

Expatriates, Rise of Telecommuting, and Implications for International Business

Ahmad Arslan, University of Oulu, Business School, Finland

China Gets Triple Hit by COVID-19

Xiaotian Zhang, Shanghai University, China

Investment Attractiveness of Central and Eastern Europe for Western Multinational Firms in Post-COVID-19 Era

Arnold Schuh, Vienna University of Economics and Business, Austria

COVID-19 and Disrupting Globalization: Prospects for States and Firms in International Business

Svetla Marinova, Aalborg University, Denmark

Experiences of Finnish Firms in the COVID-19 Pandemic

Jorma Larimo, University of Vaasa, Finland

SESSION 1B

Exporting with Greater Values: Untangling the Ambidexterity of Exploitation and Exploration of Traditional Industry

Yi Jung Chueh, National Taiwan University, Taiwan
Yi-Long Jaw, National Taiwan University, Taiwan

Exporting has been a major mode to enter foreign markets for traditional industries worldwide, so as for Asian Tiger of Taiwan. Upon entering the new players of world factory by China, India and many more, Taiwanese manufacturers have sought to move to higher value-added sector via different approaches. Based upon the notable connotation of ambidexterity of exploitation and exploration, we attempt to dismantle its antecedents and explore some other factors to determine its effectiveness. Through both quantitative survey of 105 valid responses and qualitative cases study methodology, our findings show that Taiwanese fastener manufacturers ended up seeking both exploitation and exploration at the same time. Specific firms in this declining industry take advantage of the existing capabilities and resources of internal entrepreneurial orientation along with well-developed network embeddedness, overcome inertia organization limitation, creating new energy for industrial survival.

The Role of Digitalization in Early Internationalization Research: A Literature Review and Future Research Directions

Emmanuel Kusi Appiah, University of Vaasa, Finland
Peter Gabrielsson, University of Vaasa, Finland

The purpose of this research is to systematically collate and synthesize literature referring to how digitalization shapes the early internationalization of firms, utilizing related articles published in academic journals over the last quarter of a century. This enables us to outline the development of major research areas in terms of themes, theoretical approaches, and methodological issues. We contribute by offering a model that delineates a more subsuming, multilevel explanation of the interface of early internationalization and digitalization. Finally, after gathering input through a survey of scholars in our field, we propose a number of future research directions.

Export Decision-Making: What Do We Know and What Should We Know?

Piotr Trąpczyński, Poznan University of Economics and Business, Poland/ Hamburg University of Technology, Germany
Thomas Wrona, Hamburg University of Technology, Germany
Pauline Reinecke, Hamburg University of Technology, Germany

Exporting belongs to the most crucial ways of how firms internationalize their operations. Regardless of whether born globals or international new ventures, or more traditional SMEs and larger firms are concerned, the related decisions are driven by individuals or groups of individuals. And yet, we still know little about the export-related decision processes. While there is a lot of research on entrepreneurial firms and their internationalization patterns and it has long been acknowledged that perceptions, attitudes and intentions of decision makers influence export decisions, the organizational processes involved therein and their effects on different export outcomes have remained less explored. Accordingly, the purpose of this paper is to provide a critical and integrative review of empirical research on export decision-making. In doing so, a conceptual framework of strategic-decision processes of Rajagopalan, Rasheed & Datta (1993) will be applied to the phenomenon of exporting in order to diagnose the current state of related research and formulate recommendations for future studies. Thereby, strategic decision-making processes are understood as sets of organizational activities that lead to strategy formation and implementation. The paper is organized as follows. The subsequent section introduces the framework which will be used in our literature review. Subsequently, the literature review methodology is presented. The dimensions of the conceptual framework are then adopted as a heuristic lens applied to existing studies on export decisions in order to identify the key research areas and the relationships studied hitherto. Finally, the paper concludes with a number of recommendations for future research.

Stakeholder Influences on Entrepreneurial International Opportunity Creation

Jonathan Van Mumford, University of Turku, Finland
Sascha Fürst, Tecnológico de Monterrey, Mexico

Stakeholders, the friends, family, partners, institutional actors, and others, who surround an entrepreneur as they seek to create and grow new international opportunities and ventures play a vital role in this process. We take a practice approach to analyzing the phenomenon of international opportunity creation by beginning the view that entrepreneurs create such opportunities in the face of uncertainty through effectual behavior (Mainela et al., 2014). Entrepreneurs initiate effectual processes (Sarasvathy, 2001) by firstly focusing on what can be done using the means they have at hand, and then turning to their networks to see what possibilities can be produced through interactions with others whom they know. These stakeholders, who can be anyone, provide the entrepreneur with the new goals and resources necessary to enable the entrepreneur to grow their nascent business, but they may also constrain the entrepreneur's future actions depending on the stakeholders' motives or expectations.

International Trade and Trade Policy in Transition: Agency of Business Actors in Policy Development

Anna Karhu, University of Turku, Finland
Eini Haaja, University of Turku, Finland

This paper builds a theoretical framework to explore agency of business actors in institutional change. The study stems from the changing dynamics of global trade and trade policy systems that challenge the prevailing institutional logics. These development pressure companies, industries and nations to renew the way they build strategies and operate. Thus, the study explores the complexity of institutional change, and suggests shared opportunity recognition as a mechanism for agency in complex evolutionary changes.

Diasporas' Social Networking Perspectives and Internationalization: A retrospective longitudinal study of small Finnish firms' expansion to Africa

Samppa Kamara, University of Oulu, Business School, Finland

In this dissertation, we take a network approach for understanding the channels used by Finnish international firms to benefit from African diasporas living in Finland. We recognize that in Finland, until recently, African diasporas have not benefited the Finnish economy nearly as much, especially with what they can offer to reduce the liability of foreignness facing Finnish SMEs expansion to the Africa market. We extend the concept of mixed embeddedness (Kloosterman and Rath, 2018; Granovetter, 1985) from foreign firms' perspectives to demonstrate how diasporas in Finland support young foreign firms to overcome psychic market challenges. Specifically, we explore how African diaspora share knowledge, increasing trust and reciprocity, and foster sustainable internationalization to Africa (Rabbiosiet al., 2019). The network has been a growing conceptual tool for understanding IB from the Uppsala Internationalization model to the Helsinki Internationalization Process model and Global Production Network approaches. However, as Panibratov and Rysakova (2020) recently observed in the Journal of Global Mobility special issue, we know little about the channel used by firms to benefit from diaspora networks and internationalization, a shortcoming this dissertation addresses. Cuypers et al. (2020) observed in JIBS special issue that the concept has mainly been used metaphorically. Today, the value of empirical investigation of diasporas relationships and international business is heightened by the continuous shift away from traditional internationalization modes to non-marketing strategies. Accordingly, today, trust and reciprocity are critical pillars for sustainable internationalization to a psychically distant market. For instance, a report by the European Commission (2015) indicates that of the 63 percent of Finnish SMEs that do not operate outside the EU market, 28 percent stressed the difficulty of identifying

reliable networks from geographically distant markets as an obstacle to export to these markets. 36 per cent mentioned high costs in resolving cross-border complaints and disputes as the main obstacle. The current director of Finnpartnership, Brigit Nevala, echoed in a preliminary interview in 2019 that "trust is significant for Finnish people. We (Finnpartnership) continue to provide benchmarking services and workshops to identify potential partners and build trust between Finnish SMEs and developing countries counterparts". Thus, this research has scientific and societal significance. Using a retrospective study, through a longitudinal qualitative approach, we put forward how Finnish entrepreneurs adopt the mixed embeddedness of diasporas within the Finnish entrepreneurial ecosystem in the internationalization development of Finnish firms to Africa.

PANEL 2A

Always learning something new – methods for budding and more experienced IB scholars

Chair: Rebecca Piekkari, Aalto University, Helsinki, Finland
Panelists: Niina Nummela, Turku School of Economics, Finland
Eriikka Paavilainen-Mäntymäki, Turku School of Economics, Finland

This panel offers three perspectives to the state-of-the-art qualitative research in international business (IB). During the last decades IB has taken leaps in incorporating qualitative approaches to be part of the research tradition. Nevertheless, based on recent literature reviews, qualitative research yet remains in the minority position of IB empirical research and methodological theorizing. In addition to establishing the position in IB via special issues and increased numbers of published empirical studies, and the organization of conference sessions and special interest groups dedicated to qualitative research methods, there have also been calls for progressing the ways qualitative research is conducted in IB. These discussions relate to the necessity to conduct rigorous and relevant qualitative research that serves the knowledge production needs of IB, enhances theorizing and teases out yet unnoticed observations and findings keeping the field influential, vivid and progressive.

What can IB teach colleagues from other disciplines about qualitative research methods?

This talk will focus on the uniqueness of IB as a field for the advancement of contextualization in the use and application of qualitative research methods. One of the strengths of our field lies in the potential to take context seriously. Firms can be studied as part of the global economic, political and social system rather than in vacuum. At best, context for IB scholars is a research object rather than merely a research site like for many other fields. In this regard, IB researchers have the advantage of explaining in and with context rather than away from context to arrive at universal and generalizable theories and constructs. The talk will argue that recent advances in qualitative research methods emphasize that context does not only have descriptive but also explanatory value.

Navigating the messiness of mixed-methods research

Scholarly research is expected to be methodologically rigorous: exact, precise and compliant with the norms, standards and practices set by the academic community. We assume empirical studies to be carefully planned and structured and the research process to be reported transparently and in detail. When publishing, therefore, authors often polish the descriptions of their research processes to provide only a sneak peek into the 'muddling through' that happened in practice. Mixed-methods research is no exception to this tendency; when reporting such studies, authors often try to present a 'clean' version of the study, passing over anomalies, irregularities and challenges. This presentation focuses on how to navigate through the messiness of mixed-methods research from the viewpoint of empirical and design-related mess.

The roles of temporal context and history in IB theorizing

Both context and temporal aspects have gained attention in IB research recently. Especially, when endeavouring to gain deeper and richer understanding of IB phenomena, and possibly also more enduring theoretical contributions, embracing the (temporal) context is becoming a must. However, when theorizing, by

definition of theories, we face the demands of generalizability and reductionism that can easily strip off context and time, that is, aspects that can hold significant explanatory power within the phenomenon. Similarly, from another perspective, when assessing the suitability of a theory to our research framework, we rarely come to think of the time and context that gave rise to the theory originally and how they might impact its later applicability. A possible remedy to the situation could be the use of history research methods in combination with qualitative methods, such as qualitative longitudinal studies and microhistories that could offer us, via transparency, theories with broader applicability.

The panel encourages new, budding researchers as well as more experienced scholars to explore qualitative research approaches with rigor and enthusiasm. The mastery of methods and their application purposefully, creatively and rigorously to solve topical research problems in a complex world is a key to increasing the quality, strength and relevance of IB theories and the field as a whole.

SESSION 2B

Internationalization and CSR of Japanese firms

Stefan Schmid, ESCP Europe, Germany
Felix Roedder, ESCP Europe, Germany

While corporate social responsibility (CSR) has become an integral part of most firms' agendas, questions remain as to why some firms seem to engage in CSR more than others. In this study, we draw on legitimacy theory to argue that firms which are exposed to high levels of internationalization use CSR to cope with legitimacy challenges. Based on a sample of Japanese firms, our empirical results suggest that higher degrees of internationalization are associated with more CSR. We add to our existing knowledge proposing that the internationalization not only of activities, but also internationalization of ownership and internationalization of boards is positively linked to CSR. Furthermore, we distinguish between several dimensions of CSR and provide empirical evidence for the divergent effects of our dimensions of internationalization on different dimensions of CSR. In sum, we conclude that firms consider a stronger engagement in CSR a viable response to the legitimacy threats evoked by internationalization.

Beyond the Economic Value Creation of Enterprises: A Conceptualization of Ethical Value Creation

Chiara Andreoli, Copenhagen Business School, Denmark,
Jolita Ceicyte, Kaunas University of Technology, Lithuania
Maximilian Von Zedtwitz, Copenhagen Business School, Denmark

In the economic and business literature, the conceptualization of 'value', 'value creation', and 'value-added' always has had a strong connotation with 'economic value'. This perspective was expanded with notions toward social and environmental value. We posit that the recent debates in the literature focusing on purpose-giving, grand challenges and global sustainability, and social justice through economic action can be facilitated by introducing the definition of 'ethical value creation' from a deontological perspective. Thus, we differentiate ethical value from environmental and social value and develop a literature-based definition. Ethical value can be seen as the maximization of all the other values, that replace the profit as the final business purpose. It is the result of business processes that aim at the greatest enhancement of individual and collective human rights, freedoms, equity, development, good citizenship. We conclude with a discussion of necessary future theoretical developments and initial implications for management practice.

SDG – Driver of Barrier for the Russian OFDI?

Andrei Panibratov, Graduate School of Management, St. Petersburg University, Russia
Olga Garanina, Graduate School of Management, St. Petersburg University, Russia
Liubov Ermolaeva, Graduate School of Management, St. Petersburg University, Russia
Daria Klishevich, Graduate School of Management, St. Petersburg University, Russia

Scholars, practitioners and society are globally aware of the need to safeguard the natural environment that has intensified in the recent decades. There have also been increasing attention given to the crucial role that multinational companies play in achieving this goal. Addressing sustainability concerns have been identified as one of the strategic goals of MNEs in the beginning of 2020s (Buckley, Doh, & Benischke, 2017). The need to comply with environmental practices has been supported by various regulations that have been introduced to encourage companies to move to more sustainable products and solutions. These regulations are a part of institutional setting that affects the way companies develop their strategies. As multinational firms are embedded in multiple country contexts where they need to build legitimacy, complying to sustainability regulations gets more complex and multifaceted. This project seeks to illuminate on the way how emerging market companies, on the example of Russian firms, respond to the intensified sustainability pressures from various stakeholders on the markets companies operate on, and how these responses translate into firms' international strategies.

SESSION 1C

Exploring the Influence of Dynamic Managerial Capabilities on Emerging Market SME BMI during Covid-19

Pushyarag Puthusserry, University of Kent, UK,
Kristel Miller, University of Ulster, UK
Gary Knight, Willamette University, USA
Zaheer Khan, University of Aberdeen, UK

Covid-19 has presented both short-and medium-long term environmental challenges for firms. There is a need to understand how organisations can adapt their resource bases to respond to and enact changes within an environment (Teece, 2018) in order to remain competitive and sustainable. Hence, this study explores how dynamic managerial capabilities influence SMEs business model innovation during the Covid-19 crisis. The study analyses a polar sample of emerging market SMEs business model responses to Covid-19 within the emerging market of India. The study provides nascent insights into the role of dynamic managerial capabilities as a determinant of business model response strategies during a crisis event. Moreover, it extends knowledge on the micro-foundations of crisis management through providing evidence of the importance that entrepreneurial managers cognition, social and human capital have on both the response speed and decision-making processes of organisations.

The Impacts of Covid-19 on Estonian Firms' Foreign Market Entries, Exits and Re-Entries

Tiia Vissak, University of Tartu, Estonia

This paper focuses on how Covid-19 affected Estonian firms' internationalization: which new foreign market entry and re-entry opportunities emerged, and why exits occurred. Based on eight cases from Estonia, of which four firms managed to cope with the Covid-19 situation successfully (two of them changed their way of doing business, two did not) and four experienced considerable failures (two continued without changing the ways of doing business much while two tried something completely new), it shows that the outcome did not only depend on what the firms did: the result also depended on how much their industry was affected by Covid-19. Most of the studied "successful" and "unsuccessful" firms experienced at least one foreign market exit and at least one foreign market re-entry. Moreover, most could be classified serial nonlinear internationalizers, while

some have potential for experiencing (more) exits and re-entries in the future. Partially, Covid-19 affected firms' de- and re-internationalization, but the results showed that multiple foreign market exits and re-entries also occurred during the previous economic crisis and also during more stable times.

The Power and Perils of Cognition: Longitudinal and Adaptive Perspective of Heuristics and Biases in Early and Post-Entry (De/Re)Internationalization

Anisur Faroque, Lappeenranta-Lahti University of Technology, Finland
Sanna Sundqvist, Aalto University, Finland
Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland
Lucrezia Casulli, University of Strathclyde, Scotland

Given the fact that we know only little about how owner-managers actually make internationalization decisions, we must consider the biases and dispositions of SMEs' most powerful actors-their top executives especially to know how the biases and heuristics change from the initial to the later stages of internationalization. The early internationalization perspective in IE has largely focused on the initial export activities of firms and has subsequently overlooked to address what happens to these firms after this initial phase from the perspective of cognitive heuristics and biases. In response to this, in this article we present a framework for the influence of managerial heuristics and biases in initial and later stages of internationalization. We include one key variable in early internationalization, i.e. owner-managers' prior international experience and how different biases originate from this source and impact initial internationalization. Later on, we show that shock effects and continued presence of key factors in post-entry stage give rise to some specific heuristics and biases that impact subsequent internationalization. We also find that the power of heuristics and biases in initial stage may turn into perils in the subsequent internationalization and determine the subsequent (de/re)internationalization path.

SESSION 3B

Corporate Social Responsibility and Pursuit Intention: A Generational Comparison

Matthias Pfister, FernUniversität Hagen, Germany

Attracting a quality workforce is a critical component of Human Resources and overall organizational success. Companies are increasingly implementing corporate social responsibility (CSR) activities to improve their attractiveness to high-performing applicants who are more concerned with environmental issues and work-life balance than ever before. Previous research focused on the isolated effect of CSR on organizational attraction which overlooks the complex decision process of applicants. To address this research gap, this study focuses on the relative importance of the ecological and social orientation of a company compared to remuneration and location. In addition, the generational differences in the workforce make it hard for recruiters to assess the necessary factors to attract qualified job seekers. Therefore, this study analyzes differences in organizational attraction between Generation X, Y and Z.

Managers' Environmental Attitudes and Commitment towards the Adoption of Environmentally-Friendly Strategies: The Case of Exporting Ecuadorian SMEs

Michelle Cervantes, Universidad Autonoma de Barcelona, Spain
Alex Rialp-Criado, Universidad Autonoma de Barcelona, Spain

Natural environmental degradation and sustainability have become important issues in the international business sphere during the last few decades. However, research discussing corporate environmental responsibility and internationalization has often focused on larger companies of developed regions. This paper

analyzes the owners' environmental attitude and engagement in Ecuadorian exporting SMEs. Using four case studies, the findings suggest that owners' prior knowledge, environmental values and goals may influence in their environmental attitude and engagement, and the firm's green commitment. Also, financial and human resources play a key role in the adoption of eco-friendly strategies within the firm. A conceptual framework was developed, which explains the relationship between the owners' prior knowledge, environmental attitude, and the firm's green commitment in exporting Ecuadorian firms. This article contributes to international sustainable entrepreneurship and manager's environmental commitment literature.

The EU ETS and the Pollution Haven Effect

Kristof Struyfs, KU Leuven, Belgium
Filip De Beule, KU Leuven, Belgium
Frederiek Schoubben, KU Leuven, Belgium

This article studies the relationship between environmental inefficiency and the investment behavior of multinational enterprises (MNEs) as a result of regulatory pressure imposed by governmental emission rules. In particular, the study analyzes the investment location decision of multinationals that fall under the world's largest emission trading scheme, the European Union Emission Trading Scheme (EU ETS). Contrary to prior research, our results are the first to show that both environmentally inefficient firms as well as those facing more regulatory pressure from the policy have a higher tendency to invest in countries with lax environmental regulation outside its jurisdiction. However, this investment behavior is only apparent when these firms operate in carbon leakage sectors, in which the incentives to escape regulatory pressure are much more pronounced. These results highlight the dangers of implementing a stringent unilateral environmental policy from an economic perspective and suggest an inefficiency in the current policy framework regarding the achievement of climate goals.

SESSION 3C

The Role of Emotions in Explaining Different Internationalization Processes of Family Firms

Jaakko Metsola, Lappeenranta-Lahti University of Technology, Finland
Tanja Leppäaho, Lappeenranta-Lahti University of Technology, Finland

In this study, we aim to explore the emotional tones of family firms (FFs) to explain the heterogeneity of family firms in internationalization process. Our analysis is based on 48 interviews within 16 Finnish family SMEs. Our findings show that how FFs either have emotions as liabilities, confine them, or turn them into capabilities in internationalization. Emotional decision-making is a clear negative FF-specific liability for internationalization, while intertwinement of economic and noneconomic goals can be a FF-specific capability. We contribute to the literature by elaborating FF internationalization process model and extending bifurcation bias theorizing through these affective considerations.

Foreign Founder's Location Choice - Digital and Iterative?

Linda Mattila, Aalto University, Finland
Perttu Kähäri, Aalto University, Finland

The increasing popularity of start-up visas worldwide provides start-up founders with a location choice. Founders hope to get access to better entrepreneurial ecosystems, international financing opportunities and global networks. While the majority of location choice research is in the scope of MNEs, we focus our attention to the factors of foreign founder's location choice. We collect data through in-depth interviews with eight start-

up founders from Startup Estonia, which initiated start-up visas in 2017. The interview data is analysed using thematic analysis, and triangulated using external data sources. The data analysis provides eight themes that emerged as relevant when foreign founders made the location choice of Estonia. There are two key contributions. First, founders are making new location choices along the entrepreneurship process. Consequently, we embed an iterative location choice into the entrepreneurship process. Second, we uncover the impact of the digital ecosystem on the perceived institutional distance. The digital ecosystem and digital services seem to reduce the founders' adjustment costs in the new location.

Environmental Upgrading or Downgrading? The Solar and Wind Power Value Chains in Japan

Faith Hatani, Copenhagen Business School, Denmark

The outbreak of the COVID-19 pandemic in 2020 triggered the deepest global recession in decades. The post-pandemic recovery will hinge upon sustainable economic growth across the world, and the energy sector is undoubtedly one of the key areas that most business activities rely on. Notably, while many businesses were hit hard by pandemic-related restrictions, the renewable energy industry has been operated effectively and is more resilient than other sectors. This suggests that the development of renewable energy is not only a business opportunity in the post-pandemic world but also a necessity for a sustainable future. In the renewable energy industry, however, Japanese firms lag behind foreign firms. By drawing upon the concept of “environmental upgrading”, this paper examines Japanese firms' positions in the renewable energy market, their strategies and the challenges they are facing. Focusing on solar power and offshore wind, it also considers how Japanese firms could respond to new business environments and contribute to sustainability.

SESSION 4B

Internationalization of Social Ventures: A Business-Model-Change Perspective

S M Feroj Mahmood, University of Vaasa, Finland
Peter Gabrielsson, University of Vaasa, Finland
Tamara Galkina, University of Vaasa, Finland

Social enterprise gives insights which might generate ideas for socially acceptable and sustainable business and organizational initiatives. A general framework of social entrepreneurship is offered by a reconstruction of the key components of entrepreneurship which is based in turn on company ontology. Social businesses are aimed at creating social and financial benefit and need to build business models that concurrently pursue both aims. Our multi-case research of five Finnish social enterprises investigates the business model in BMs, as it relates to internationalization of companies and social enterprises. The report also underlines the shift in the business model of social entrepreneurs and the major reasons for such changes in internationalization. The paper concludes with a discussion of the existing results and provides theoretical, practical and contribution comments and pathways of research in conjunction with future paths.

Keep Calm and Carry On: Orientation toward International Market within Born Global and Non-Born Global Firms

Rosalina Torres-Ortega, Linnaeus University, Sweden
Josep Rialp-Criado, Universidad Autonoma de Barcelona, Spain
Susanne Sandberg, Linnaeus University, Sweden

Although there is a considerable amount of research on market orientation (MO), research on this concept in the context of internationalized firms is still lacking a precise definition and full operationalization. In this

sense, some researchers have suggested that there is a need for further research in MO in early international firms (Knight & Liesch, 2016; Mac & Evangelista, 2016; Rodriguez-Ruiz, et al., 2019). As a consequence, on the basis of an extensive literature review and interviews with born global (BG) managers, we conceptualized the notion of orientation towards international markets (OIM) for international new ventures (Evers et al. 2019; Torres-Ortega et al., 2015). More precisely, the validation of the scale measuring OIM, and its influence on performance, was performed considering BG from different European countries, which allowed ensuring the internal and external validity of the scale.

The Evolution of Export Marketing in the Following 15 Years

Dafnis Coudounaris, Aalborg University, Denmark

Based on the editorial board of International Journal of Export Marketing, this study has the aim to investigate the evolution of export marketing and international marketing in the following years. Sixteen members of the board completed the questionnaire which was sent to them during the period January 2020 to March 2020. This period is defined as the beginning of the pandemic of COVID-19. The study reveals interesting findings about the future agenda of export marketing and international marketing as part of the field of international business. Conclusion, implications, limitations, and future research are discussed.

The Effectiveness of Export Promotion Organizations for Export Development of Individual SMEs

Alena Nelaeva, Nord University, Norway

The purpose of this study is to explore the role of export promotion organizations (EPO) in export development of small individual exporters. The paper employs case analysis to understand what possible direct, indirect, and negative influence the services of EPOs have for SMEs' export development. In-depth interviews with six exporting SMEs and the Norwegian EPO suggest that the EPOs' services have direct, indirect, and negative effect on SMEs' export development. Yet, the EPO's effectiveness does not depend only on the EPO's services, but also contingent on the exporters' proactiveness and strategic goals. The paper advances exporting literature and the current discussion about the role of EPOs by showing specific mediators that may influence EPOs' effectiveness. The research is limited to specific country and industry sector, as well as the qualitative nature of the study. Empirical findings are relevant for managers of SMEs, policy makers, and EPOs. It shows what specific EPOs' services managers of exporting SMEs perceive as the most valuable, as well as what areas need special attention. It also shows what activities help to ensure sustained dialogue between the parties.

Light Touch Goes Where?

Juan Wu, Université de Fribourg, Switzerland
Daojuan Wang, Aalborg University, Denmark
Dirk Morschett, Université de Fribourg, Switzerland

Drawing on an in-depth longitudinal dataset of eight cross-border acquisitions with strategic asset seeking motivation conducted by Chinese multinational enterprises, this study sheds light on the post-acquisition integration process and reveals that all sample acquirers start with a light-touch approach. Whilst main stream literature assesses the light-touch integration as a result of the acquirers' inexperience and other disadvantages in international business, we see it as an active choice driven by resource dependency and cultural distance which -through targeted measures - evolve over time and enable the acquirer to change the initial integration model. The same strategic intent which is the underlying acquisition driver guides the acquirer towards the target integration model. We identify three types of strategic intent with three corresponding integration evolution paths. An external shock such as the COVID-19 pandemic doesn't distract the EMNE from its strategic intent or the target integration model but acts as a catalyst for integration. This paper contributes to the emerging markets' multinational enterprises' post-acquisition integration theory by adding multi-level drivers, dynamic perspectives, and a dual view on acquirer and acquired firm and their interactions, and it provides suggestions for acquiring EMNEs and Western target firms.

Location Decisions in the Internationalization of Firms from a Mid-Range Economy: An Organizational Learning Perspective on Export Performance

Piotr Trapczynski, Poznan University of Economics and Business, Poland
Tilo Halaszovich, Jacobs University Bremen, Germany

A lot of existing IB research has focused on discrete location choices in internationalization, remaining oblivious of the broader strategic logic. Moreover, it has been assumed that –particularly for firms from emerging countries –entries into advanced host countries are related to exploration rather than exploitation, whereby the latter is the domain of similar or less developed markets. This may lead to a simplified view of these firms' internationalization motives and outcomes. Finally, little still is known about emerging firms' trajectories of internationalization and their overarching logic. Building our conceptual framework on the organizational learning theory, we provide an analysis based on data from 500 Polish exporters. We find that the sophistication of export market portfolios leads to declines in overall export performance. However, this effect becomes weaker for less internationalized exporters that possess superior firm capabilities.

Fine Slicing and International Relocation of Value Chains among Migrant International Ventures

Muhammad Sufyan, University of Turku, Finland

This essay investigates disintegration, international dispersion, and reintegration of value chain activities by migrant-owned international ventures. These firms, much like the born global firms and international new ventures, are actively selling in multiple countries since their inception. However, they primarily differ on the ground that they are started and managed by the migrant founders. I have inductively analyzed the data collected in the semi-structured interviews from 15 founding entrepreneurs of migrant international ventures from the IT industry of Pakistan across Australia, New Zealand, the USA, Sweden, Finland, and Norway. The findings show that the relocation of value chain activities can be classified into four distinct types: non-core activities, country of origin-based support activities, country of residence-based support activities, and core

activities. Moreover, migrant international ventures locate strategically critical activities in the country of residence of the founders, while all non-core activities are based in the country of origin. Besides, the country of origin-based support activities provides international strategic support while the country of residence based support activities mainly offer operational support.

PANEL 5A

New Insights in Quantitative Methods in IB

Chair: Gary Knight, Willamette University, USA

Panelists: Ilan Alon, University of Agder, Norway
Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland
Ahmad Arslan, University of Oulu, Business School, Finland

Discussant: Jean-François Hennart, Tilburg University, the Netherlands

On Theory, Data and Quantitative Methods in International Business Research

Gary Knight, Willamette University, USA

International business takes place in a wide range of contexts worldwide, a fact that makes research challenging, as scholars aim for findings that are valid and reliable. In this panel presentation, I review dimensions of scholarly inquiry across qualitative and quantitative research, regarding theory at the nascent, intermediate, and mature stages of development. I also examine the interplay among theory and methodology, while emphasizing the critical role of data in qualitative and quantitative research. Top academic journals in international business tend to publish articles that follow a deductive paradigm using quantitative data in confirmatory research. This is not optimal, since research benefits from both qualitative and quantitative approaches, for exploratory and confirmatory research. Qualitative methods are needed to develop new theory, just as quantitative methods are needed to test and confirm existing theory. Moreover, there is a role for conducting exploratory research that uses both qualitative and quantitative data, particularly in an age of digital platforms and 'big data', which alludes to the massive increase in the volume of quantitative data. My research suggests a contingency framework which highlights stages of theory development at the intersection of exploratory/confirmatory methods, using qualitative/quantitative data. The goal is to provide guidance on empirical research in international business. I call for greater use of methodological triangulation as a superior means to conduct sound research in international business.

SESSION 5B

Overcoming Liabilities of Platformization: Business Models Dynamics in Sustainable Digital-Platform Firms during Internationalization

Tamara Galkina, University of Vaasa, Finland
Irina Atkova, University of Oulu, Finland

Despite existing research recognizes that digital platforms not only enable internationalization but also hinder this process, studies do not address how firms can overcome these liabilities of platformization. We explore the mechanisms of overcoming these liabilities and how managing them influences sustainable business models. We do so by conducting a longitudinal study of four internationalizing firms from Finland whose BMs are both sustainable and digital-platform-based. Our findings distinguish three facets that constitute a more

general aggregate of the liability of platformization, namely, the liability of universality, the liability of control loss, and the liability of user-network outsidership. Consequently, we propose three respective dynamic mechanisms that allow to tackle them: digital-platform customization, digital-platform personalization and establishing local presence. Our study contributes to the emerging research on BMs in international context and suggests a novel link between sustainability and digitalization in BMs.

Relationship Dynamics, Connected Markets and International Opportunities: Opportunity Dependencies of Internationalization in Healthcare Markets

Minna Pikkarainen, University of Oulu, Finland
Tuija Mainela, University of Oulu, Finland

The present study approaches opportunities in international entrepreneurship from a dynamic relationship-centered viewpoint. Based on research on the intertwinedness of opportunities and networks in international entrepreneurship, the study develops a conceptualization of relational opportunity dependencies in international entrepreneurship. Through an empirical study on the internationalization process of a small startup in the hospital-led healthcare markets, it depicts the dependencies of opportunity development at relationship and market levels. The processual study illustrates how the commitments and dissolvments at three country markets come together in the forming of business opportunities for the firm. In the end, we characterize opportunity dependencies in the relationship-based connectedness of markets.

Business Model Implications for Digitalization-Based SME Internationalization

Wiebke Reim, Luleå University of Technology, Sweden
Nerine Mary George, Luleå University of Technology, Sweden

Globalization and digitalization have been ongoing for quite a while now, however, especially many SMEs have a large potential to develop their presence in international markets by utilizing digitalization. In most cases this will have a substantial impact on the company's business model because new customers are served in new markets through digital channels. Therefore, the purpose of this study is to understand the implications for the business model when SMEs internationalize with the help of digitalization. By making use of the rich literature on challenges and examples of SME internationalization we identify factors that are important for cohesive and aligned business model. These factors are presented in a framework for visualizes value creation, value delivery and value capture dimensions.

Shedding Light on the Role of Language in Exporting SMEs

Johanna Niskavaara, Aalto University, Finland

Language ability may be particularly important for smaller companies in the early stages of internationalization. Yet, our knowledge about the role of language especially in the context of SMEs remains limited. Since the 1960s, language has rather consistently been treated either as a barrier or as a resource for internationalization. This literature review, however, aims to advance our knowledge and go beyond this two-dimensional view on language by studying how language affects the search of export opportunities and the organization of export operations, and also whose language skills influence export activities.

SESSION 5C

The Role of Social Capital on Career Success of Expatriates after their IA

Ines Escobar Borrueal, University of Vaasa, Finland

Vesa Suutari, University of Vaasa, Finland
Rodrigo Mello, University of Vaasa, Finland

Most expatriation research is concerned with expatriates' experiences abroad, and there is less research devoted to analyzing the experiences of assignees after their IA (Brewster, Bonache, Cerdin & Suutari, 2014), although this area of interest is gradually expanding in the literature. When such research has been conducted, the focus has typically been on repatriation adjustment (Kierner & Suutari, 2018) or related support needs (e.g. van der Heijden, van Engen & Paauwe, 2009). Another angle has been concerned with understanding the career impact of IAs and the factors that explain such career success (e.g. Spurks et al., 2018). Such interest has been promoted by findings related to the dissatisfaction among assignees with how they were treated in their organizations after repatriation (e.g. Doherty & Dickmann, 2009) and their disappointment about the nature of their jobs and career success, as companies may not recognize the competencies that repatriates have developed abroad (e.g. Suutari & Brewster, 2003). Disappointments with job and career possibilities after the IA may lead to career dissatisfaction and increased intentions to leave the organizations (Kraimer, Shaffer & Bolino, 2009), as well as increased turnover rates among repatriates (Lazarova & Cerdin, 2007). When organizations are not succeeding well in managing the careers of expatriates, much is left to expatriates themselves to manage their own careers and thus to look for different career options.

Autonomy and Control in Self-Managing Organizations: Challenges of Individuals

Valentina Arrieta, Aalto University, Finland

Highly decentralized organizations such as self-managing companies have mostly positive narrative in the extant literature. Often they are suggested to be more healthy and humane places to work compared to hierarcies. However, as any other organizational forms, self-managing organizations have their shortcomings, specifically, employees in self-managing organizations face various challenges and pressures. In this paper, I adopt case study approach to identify challenges of employees in self-managing organizations. I found that core aspects of self-managing organization - high autonomy and socio-ideological control - can create various challenges for employees including high uncertainty and pressure to prove one's value, which then can lead to taking too much responsibility, managing complex coordination and investing effort into continous learning. Altogether, these challenges can put high pressure on employees. This pressure can be intensified or alleviated by a national context. Specificaly, it was found that clients' expectations can differ depending on a country and intensify the pressures that individuals face in self-managing organization. Also, cultural norms related to ways of working can intensify some of the pressures.

CEOs' International Work Experience and their Busyness

Stefan Schmid, ESCP Europe, Germany
Sebastian Baldermann, ESCP Europe, Germany
Tobias Dauth, HHL Leipzig Graduate School of Management, Germany

For several decades, there has been a vigorous debate about top managers who are busy, i.e. who hold additional outside board mandates aside their main appointment, especially for highly international MNCs. In this paper, we concentrate on the most important top manager, the CEO and ask: Is a CEOs' international work experience associated with busyness, both at home and abroad? Based on signalling theory and the resource dependence theory, we argue that a CEO's international work experience gained prior to reaching the CEO position positively affects busyness abroad, and negatively influences busyness in a domestic context. Moreover, we suggest a moderating effect of tenure in the current CEO office on the relationships between international work experience on the one hand and foreign and domestic busyness on the other hand. For a sample of the 500 largest MNCs in Europe, we are able to confirm the opposite effects international work experience has on foreign and domestic busyness, but we find no moderating effect of tenure. As opposed to prior literature, we thus highlight that stays abroad can have both positive and negative consequences (on the

same outcome). While previous studies have mainly concentrated on the consequences of busyness, our paper provides novel insights into the antecedents of busyness in an international context, which allows us to make a valuable addition to the literature.

Psychological Safety and Learning Behaviors in Virtual Work Environments

Majid Aleem, University of Turku, Finland
Peter Zettinig, University of Turku, Finland
Audra Mockaitis, Maynooth University, Ireland

Extant research shows that team members who perceive that they can take risks and make mistakes without fear of negative repercussions perform better as teams. We pursue the question whether this explanation also holds in the context of virtual team work in globally distributed multinational teams.

Using the constructs of psychological safety, team learning behavior, efficacy and internal motivation of team members, we explain team-learning outcomes in multinational virtual work environments. The purpose of the study is to test the findings of Edmondson (1999) and extend the research to the context of virtual work environments and consider additional explanations why this effect occurs. Furthermore, as opposed to a cross-sectional approach in the original research design (Edmondson, 1999), this study analyzes these constructs by using a longitudinal approach where data has been collected at four different time points from the same participants. To study connections between individual and team level factors over time in contexts that are virtual, consisting of globally distributed multinational team members is relevant as the world has been moving quickly towards this form of organizing due to reorganization of work practices due to Covid-19. We want to stimulate discussions that reflect on team performance but also individual level wellbeing factors that are under-researched. The data has been collected from student teams constituting of executive MBA participants and Master's degree students, located in Finland, Ireland, Estonia, Latvia and Mexico. 30 teams constituting of 145 individuals, producing 411 observations, participated in this study. Individuals responded to four surveys with gaps of two to three weeks in between each survey, while working in the same teams on consulting projects. This work in progress paper reports on preliminary findings of our analysis, drawing on descriptive statistics and structural equation modeling. This paper contributes to the string of literature based on Edmondson's original work. First, we tested her findings in the context of global virtual teams, then, we altered the research design to a longitudinal study, which can identify the dynamics of the psychological safety concept and third, we considered alternative explanations why this surprising effect –team members making more mistakes create better team outcomes, occurs. The results have important implications for work practices, in terms of performance and individuals' wellbeing, while organizations restructure to benefit from virtual means.

PANEL 6A

Implications of Blockchain Technology to International Business

Chair: Aušrinė Šilenskytė, University of Vaasa, Finland

Panelists: Charles Dhanaraj, University of Denver, USA
Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland
Khuram Shahzad, University of Vaasa, Finland
Ilan Alon, University of Agder, Norway

Discussions around the adoption of blockchain technology for various types of organizations are gaining momentum. Majority of executives consider blockchain to be critical, and believes that this radical innovation will be on the top of their agenda in the nearest months (Deloitte's 2020 Global Blockchain Survey). Multinational corporations (MNCs) and born digitals/globals have a great potential to benefit from both public, open source blockchains (such as near.org, or ethereum), as well as from the private ones (e.g. created within

industrial ecosystems). As an unpatented, disruptive innovation, blockchain has a large potential to change business models and patterns of internationalization. Yet, to what extent the high expectations of the blockchain technology are justified, and what might be overestimated, remains a question. In this panel, we aim to open the debate on the implications of blockchain technology for international business.

Blockchain and internationalisation process of the firm

Olli Kuivalainen, Lappeenranta-Lahti University of Technology, Finland

Initially blockchain technology has been used in the finance domain to simplify business processes, for example, by providing opportunities for safe agreements and transactions. However, it has also been described as an enabling technology capability platform that can support all types of industry applications and drive e.g., new manufacturing business models (Subic et al. 2018). Would the adoption and use of the blockchain technologies affect firms' internationalisation process and if so, how? Whether blockchain is hype or a real driver for internationalisation in all industries remains to be seen, but we need to explore the potential effects how the advances of technology will change international business, and time, speed, scale and scope of internationalisation. There is clearly evidence that more so-called born digital firms (see e.g. Vadana et al. 2019) appear and internationalise from early on.

Blockchain technology and emerging industrial ecosystems

Khuram Shahzad, University of Vaasa, Finland

Blockchain technology has been developed far beyond cryptocurrencies and revolutionizing industrial ecosystems by providing transparent operational processes. Its immutable and trustful features that allow secure, quick, reliable, and transparent results are driving several players such as multinational corporations, start-ups and venture capitalists to invest a good amount of resources in order to transform innovation processes into a new ecosystem of developed capabilities and blockchain-based applications. The evolution of blockchain has been very progressive so far and its applications have currently been extended to industries such as food supply chains, high-value items, logistics, automotive, energy, construction, blood supply chains etc. What blockchain-based ecosystems are currently emerging? What can we learn from them? How ecosystems that are currently in use support MNCs in managing their supply chains? How blockchain-supported supply chains can help addressing sustainability and corporate social responsibility challenges? Although, blockchain is still in its infancy, it is already creating a profound impact on value chain and business model innovation.

Bitcoin as an international reserve currency

Ilan Alon, University of Agder, Norway

Bitcoin is one of the most widely known applications of the blockchain that revolutionized importance of blockchain as technology. There are increasing debates around using this cryptocurrency at the national and international level in business and governmental operations. Why bitcoin should be used as an international reserve currency? What are the challenges and responses? What are the key risks? What could be potential prescriptions for implementing such choice? Many important questions need to be debated since the public opinion about the Bitcoin is swinging together with the fluctuation in its value. There are also concerns about the 'hidden costs' and environmental outcomes when utilizing this cryptocurrency.

SESSION 6B

FDI Communities and the R&D of Local Firms in an Emerging Market: An Interdependence Approach

Jie Wu, University of Aberdeen, UK
Zaheer Khan, University of Aberdeen, UK
Martin Meyer, University of Aberdeen, UK

This study examines how foreign direct investment (FDI) concentration affects R&D strategies of local firms in emerging markets. From a resource dependence perspective, we argue that community-specific interdependencies between local and foreign firms in the same community stimulate local firms to engage in R&D activities. Using a large sample of manufacturing firms in China, we find support for our predictions that the R&D intensity of local firms respond to the presence of FDI in competitive and symbiotic communities, respectively. Moreover, the effect of FDI in a symbiotic or competitive community on the R&D intensity of local firms is stronger than the effect of FDI in an adjacent community. In addition, foreign ownership in the local firms enhances the effects of competitive and symbiotic FDI communities.

Derailing Senior Management Intent: A Case Study of the Impact of Co-Selection on Standardized Pharma R&D Projects

Päivi Aaltonen, Lappeenranta-Lahti University of Technology, Finland
Robert Burgelman, Stanford, USA
Pertti Aaltonen, Aalto University, Finland

Co-selection is a mechanism complementary to selection, explaining the mutual emergence of intentionally and accidentally occurring traits in individuals -white cats with blue eyes tend to be deaf. While scholars recognize that standard adoption can lead to heterogeneous outcomes, the literature examining the variety of impacts on standard adoption arising from internal processes and organizational decision hierarchy is scarce. R&D project features are induced by regulatory enforced standards beyond the features mandated by senior management. These may lead to unexpected outcomes, derailing top management strategic intent, which remains understudied. We address this gap by examining the R&D portfolio evolution of a major pharmaceutical firm. We show how low-level sequential assignment of standard-induced project features was inadvertently co-selected during higher-level selection for priority projects. The cross-level inarticulateness between levels of hierarchy interferes with strategic portfolio management. We explain how standard implementation may potentially face obstacles arising from internal hierarchy levels and co-selection. We propose that co-selection is unavoidable and that multiple-level hierarchies may make alleviating the unintended outcomes difficult.

Cities and Regions with Special Economic Zones as Innovation Hubs within Belt and Road Initiative

Liana Rysakova, Graduate School of Management, St. Petersburg University, Russia
Andrei Panibratov, St. Petersburg University, Russia

The cities and regions' development are the basic elements for the national economic growth. This chapter assesses the current economic policy of typical special economic zones (SEZs) from Russia and China within Belt and Road Initiative. SEZs represent an arena for innovative solutions and infrastructure development. Based on the analysis of main Russian and Chinese special economic zones and spillover effects, we identify the innovative development and discuss the role of cities and regions with special economic zones as the innovation hubs. We argue that the direct and spillover effects of special economic zones can significantly improve local innovation and bring further benefits to the development of specific locations within BRI

SESSION 6C

Emergence and Establishment of Language-sensitive Research in International Business: A Gendered Perspective

Marjana Johansson, University of Glasgow, Scotland
Claudine Gaibrois, University of St. Gallen, Switzerland

Rebecca Piekkari, Aalto University, Finland

This paper argues that the scientific legitimacy of the field of language-sensitive research in international business is weakened because of its feminine image. Scientific communities attribute varying degrees of masculinity or femininity to different disciplines depending on their research foci and preferred methodologies. These types of practices position particular disciplines, and their associated individuals, as masculine or feminine, and attribute different values to them. We investigate gender representation and methodological preferences in this subfield of international business as well as analyze its practices through the lens of 'doing gender'. The feminine image is reinforced by the dominance of female authors, the preference for qualitative methodologies and a set of practices that the members of the field adopt. We demonstrate that the key steps and processes in the emergence and establishment of this field of inquiry are gendered. These social and political processes are inextricably associated with gendered aspects of knowledge production. Such a gendered metatheoretical perspective has so far been rare in international business in general and in language-sensitive research in particular.

The Impact of Career Capital Development, Job Fit, and Career Adaptability on the Career Success of Different Types of Expatriates

Rodrigo Mello, University of Vaasa, Finland
Vesa Suutari, University of Vaasa, Finland
Michael Dickmann, Cranfield University, UK

The return home from an international assignment (IA) or the change to another IA after is a stressful transition that entails many changes in assignees' lives and represents both opportunities and threats for their career development. In order to analyse the implications of expatriation to the subjective and objective career success of two types of expatriates, assigned expatriates (AEs) and self-initiated expatriates (SIEs), we investigate data from 202 assignees in co-operation with two Finnish labour unions. Despite the "dark side of international careers" arguments associated with the repatriation and global career literature, we found that career capital development abroad related with both objective and subjective career success afterwards. Second, such career success was higher when assignees were able to find jobs in which they could use their developed knowledge and competencies (job fit). With regard to career adaptability, describing the assignees own activity adaptability to handle the job transitions, and the type of assignment (AEs v SIEs) we could find a positive connection only with career satisfaction, but not with objective career success.

Thriving in a Foreign Land: Factors Influencing Work-Related Outcomes among Expatriate Academics

Alexei Koveshnikov, Aalto University, Finland
Ingmar Björkman, Aalto University, Finland
Perttu Kähäri, Aalto University, Finland

In this study, we examine the effects of social support that foreign academics receive from their supervisors and coworkers on three central work-related outcomes: work adjustment, organizational commitment, and job satisfaction. We also test the role of job clarity and organization-based self-esteem (OBSE) as mediators between social support and the focal outcomes. Empirically, we use structural equation modelling to analyze a sample of 496 expatriate academics living in Finland, Sweden and Norway. Our results show that supervisor support is positively and significantly related to the three focal outcomes whereas coworkers' support to work adjustment only. Further, OBSE partially mediates the positive and significant effects of both superior and peer social support. Job clarity partially mediates only the relationships between supervisor's social support and the work outcomes, whereas the effects of coworkers' social support are not mediated.

The Effects of Executives' Time Horizons on CSR Disclosures

Binqi Tang, Nanjing University, China
Alan Muller, University of Groningen, Netherlands

Management scholars have long been interested in understanding executives' time perspectives. We extend this research by examining the strategic implications of executives' time horizons. Because executives with short-term horizons emphasize explicit short-term value, they may use CSR disclosures as an impression management tactic to efficiently garner resources from stakeholders. We then posit that the positive effect of executives' short-term horizons on CSR disclosures is weakened when the firm has better internal resource conditions as indicated by firm slack and board political connections. Further, we hypothesize that CSR disclosures have a positive effect on firm performance, but that this effect is attenuated by executives' short-term horizons. We test and find support for these arguments using a longitudinal sample of 482 listed Chinese firms from 2010 to 2014. This study explicates the cognitive mechanisms underlying how executives' time perspectives affect specific CSR activities.

Innovation – Efficiency Tensions and Stakeholders' Interests: Insights from a Multiple Case Study on Managing Sustainable Innovation

Xiaoshi Xu, Aalto University, Finland

Managing sustainable innovation is an important but challenging task, where external stakeholders' various interests meet with firm's internal innovation tensions. The aim of my study is twofold. Firstly, I want to identify the interests and relationships of multiple stakeholders and how the stakeholders influence the sustainable innovation process. Secondly, I want to explore the managerial approaches firms utilize to cope with their sustainable innovation process. To enable comparison and develop a more comprehensive understanding, I sought to learn from three firms in the garment industry with sustainable innovation practices. The comparisons were carried out in two dimensions—between firms at different value chain positions, namely brand owner and manufacturing firm, as well as between firms in different national contexts, Finland and China. As a result, my study intends to contribute to the sustainable innovation literature by applying the ambidexterity perspective and the stakeholder theories, in order to explain how external conditions shape internal innovation tensions and how ambidextrous firms manage those tensions. My article also extends the ambidexterity literature by illustrating the role of firms' external context in managing ambidextrous tensions.

Advancing the Design of International Business Management Concepts along the Environmental Sustainability Dimension: A Review of 42 Capital Investments-Related Concepts Published in the Years 1990-2020

Pekka Huovinen, Aalto University, Finland

The aim is to advance the design of highly environmentally sustainable international business (IB) management concepts with contexts embedded within capital investment markets (CIMs). The rigorous review method has been relied upon. The original limitations have been maintained. All the volumes published in the years 1990-2020 of 30 journals on management with CIMs-related contexts have been browsed. Likewise, the volumes published in the years 1990-2019 of 53 journals on business administration have been browsed. Otherwise, the degrees of the search comprehensiveness vary across the publishing channels. The identified population consists of 42 CIMs-related IB management concepts published between the years 1990-2020. Thereof, the focused review reveals that 8 (19%) concepts include the elements or aspects of environmental sustainability. Only Huovinen (2011) has designed a 5-element IB management system and Lacoste (2016) has designed a value co-creation concept along the environmental sustainability dimension to the high degrees.

Aligning with Ghauri and Grønhaug (2002), it is herein suggested that future CIMs-related IB management concepts serve as (a) novel or re-designed concepts with highly environmentally sustainable primary elements, (b) a foundation of a meaningful communication vis-a-vis environmental sustainability and stakeholders, (c) a perspective or a way of looking at the empirical IB management world related to CIMs, (d) means of classifying and generalizing sustainability-focused, CIMs-related IB management situations, e.g. stating the CIMs-related conditions when IB management's efforts are likely to be successful and those under which their efforts are likely to be carried out in vain, and (e) components of theories or models and thus of explanations, predictions, and prescriptions for managing IBs with contexts embedded within international CIMs in highly environmentally sustainable ways.

SESSION 7C

Big Data Practices and Adoption in International Business: The Role of Dynamic Capability and Institutions in the African Context

Nnamdi Oguji, University of Vaasa, Finland
Richard Owusu, Linnaeus University, Sweden

Big data is a growing trend in today's industries as companies take advantage of invaluable insights and opportunities they can acquire about their customers and processes to gain competitive advantage over their competitors (Kubina et al., 2015; Hanke, Bughin, Chui, Manyika, Saleh, Wiseman & Sethupathy 2016).

The evolution of big data is similar to other disruptive IT innovations that have occurred in the last four decades. For example, research suggests that the advent of personal computers, internet and the adoption of ecommerce has lowered operational costs, increased customer satisfaction, led to revenue growth and first-mover competitive advantage for companies that adopted them (Hyma 2015; Luvai & Azim 2003; Sameer & Palo, 2006). Early research on big data suggest that it can offer tangible benefits to businesses across all industries (McAfee & Brynjolfsson, 2012). The adoption of big data has been conceptualized as an organizational capability that can provide competitive advantage to organizations in highly dynamic and uncertain environments (Chen, Preston, & Swink, 2015; Wang & Hajli, 2017; Fiorinia et al. (2018). As the applications of big data continue to grow, the opportunities abound, yet a clear understanding of its applications, challenges and opportunities across industries requires further empirical studies (See Sena, Demirbag, Bhaumik, & Sengupta, 2017).

Foreign Direct Investment in Africa: A Retrospective and Agenda for Future Research

Abdul-Kadir Ameyaw, Graduate School of Management, St. Petersburg University, Russia
Andrei Panibratov, St. Petersburg University, Russia

Despite the increase in research efforts on foreign direct investment (FDI) in international business (IB), the literature on FDI in Africa is scant and suffers from disintegration, theoretical boundaries, and empirical vagueness, leaving important countenances uninvestigated. The purpose of this article is to reveal how much work has been done, what knowledge has been obtained, and what directions need to be taken for future FDI in Africa research. We conduct a systematic literature review of pertinent theoretical and empirical studies encompassing 55 articles from reputable management and economics journals. Our study contributes to this body of scholarship by identifying and discussing prior research, agglomerating them into themes, and providing a structured debate about what is already known. We further develop an integrative framework that provides extensive knowledge of contemporary and promising avenues for future research.

Digital Outsidership: The Practical and Affective Effects of Digitalization in International Business Relationships between Kenyan and German Firms

Sonja Mattfeld, Jacobs University Bremen, Germany
Dorota Piaskowska, University College Dublin, Ireland
Tilo Halaszovich, Jacobs University Bremen, Germany

The COVID-19 pandemic induced a wave of organizational innovation in the form of a rapid adoption of digitally mediated communication in international business exchanges. This study considered the effects of this innovation on firms' relationships in their international business networks. Through an inductive analysis of data obtained from ten Kenyan and German firms and four business intermediaries, we found that practical and affective (in-)efficiencies of digitally mediated communication impact firms' abilities to maintain and develop relationships. New and weaker relationships were particularly negatively affected by the affective inefficiencies, leading to digital outsidership and consequently poor internationalization performance.

PANEL 8A

Another Research Agenda in International Business and Management? What Does Actually Need to Change and What Can Be Done in Practice?

Chair: Milla Wirén, University of Turku, Finland

Panelists: Mike Geppert, University of Jena, Germany
Roger Strange, University of Sussex, UK
Peter Zettinig, University of Turku, Finland
Antonella Zucchella, University of Pavia, Italy

Discussant: Frederick Ahen, University of Turku, Finland

For more than twenty years there has been an intensifying debate about the state art of the field of International Business and Management (IB&M) studies. There have been voices which pointed to a state of "crisis" of the discipline. There were urgent calls for change, and countless suggestions of what needs to be studied urgently and next.

IB&M scholars have also increasingly stressed that we as scholars need to "think out of the box" in our future research in order to collectively revitalize our field of study. Here our panel comes into play. It is interested in stimulating discussion on how such kind of out of the box type of research might look like and what it will involve doing in practice. Our panel includes two early career scholars who will lead the panel discussion plus four scholars, who made contributions to two stocktaking new publications: the 30th Anniversary Special Issue on "International Business Research and the New Realities" in *International Business Review* and the book *A Research Agenda for International Business Management* with Edward Elgar.

United in sharing the belief that the field needs not just to reflect on but also practice new ways of thinking and acting outside the box in order to reform the field, our four input talks will concentrate on the following key questions in the first half:

- Why does the IB&M field need to shift its research agenda?
- What does need to change?
- How can these changes can be achieved?
- How young scholars and PhDs can be encouraged and supported to think "out of the box"?

The second half of the panel will start with the response to the input talks by our discussant. Our panel will then opening up for wider discussions and an exchange of ideas with the audience. Questions that might be addressed here might include:

- What might be the future research themes at the center of IB?
- Which are topics that appear to be on the periphery currently, but need more attention?
- How do you see ontological and epistemological diversity in the field evolving?
- Who are our main stakeholders outside academia, and how do we want to work in practice with them?

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