EMIRG CONFERENCE
LEVERAGING INDIA: STRATEGIES FOR GLOBAL COMPETITIVENESS

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Leveraging India: Strategies for Global Competitiveness
Sydney, Australia | 11-12 April 2012

sponsored by

Emerging Market Internationalization Research Group (EMIRG),
The University of Sydney Business School, University of Sydney
&
Institute of Global Management Studies (IGMS), Fox School of Business,
Temple University
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CONFERENCE PROGRAM
CONFERENCE PROGRAM

Venue: The Foyer | New Law School Building (F10)
       Eastern Avenue | University of Sydney (Camperdown Campus)

Day 1
08:30 – 09:00  Breakfast

09:00 – 09:30  Welcome & Opening Remarks
Sid Gray, Discipline of International Business, University of Sydney Business School
Anton McLaclan, Director of International Development, University of Sydney

09:30 – 10:30  Keynote Panel 1 | Internationalization Strategies of Indian Firms
Chair: Vikas Kumar, Discipline of International Business, University of Sydney Business School
Ravi Ramamurti, Northeastern University and Director, Center for Emerging Markets,
Farok J. Contractor, Rutgers University

10:30 – 10:45  Coffee Break

10:45 – 12:15  Paper Session 1 | Competing through International Entrepreneurship
Chair: Chinmay Pattnaik, Discipline of International Business, University of Sydney Business School
Discussant: Bo Nielsen, Copenhagen Business School

#01 In search of a prince: A start-up’s quest for a strong tie with a prominent player
Shameen Prashantham, Nottingham University Business School China, China
Suresh Bhagavatula, Indian Institute of Management Bangalore, India
K. Kumar, Indian Institute of Management Bangalore, India

#02 The effects of entrepreneurial orientation and customer orientation on the survival and growth of born global firms: example of Indian IT firms
Nishant Kumar, Stockholm University, Sweden

#03 From born domestic to global challengers: Indian multinationals rewriting the theory of internationalisation
Nitin R. Seth, AIS St Helens, Auckland, New Zealand
Hanoku Bathula, AIS St Helens, Auckland, New Zealand

#04 Inter-organizational imitation and cross-border acquisition: The case of Indian firms
Chinmay Pattnaik, University of Sydney Business School
B. Elango, Illinois State University

12:15 – 12:45  Lunch
12:45 – 13:30

**Speaker**
Geoffrey Garrett, Dean, University of Sydney Business School
Neville Roach AO, Chairman Advisory Board Australia and New Zealand, Tata Consultancy Services and Chairman Emeritus Australia India Business Council
Former Chairman & CEO, Fujitsu Australia Limited

13:30 – 14:30

**Keynote Panel 2 | China India Economics**
*Chair:* Gracy Yang, Discipline of International Business, University of Sydney Business School
Amitendu Palit, National University of Singapore (NUS) and Head (Development & Programmes), Institute of South Asian Studies (ISAS)
Andrew Delios, National University of Singapore (NUS)

14:30 – 14:45

**Coffee Break**

14:45 – 16:15

**Paper Session 2 | Competitive Industry Contexts**
*Chair:* Ranjit Voola, Discipline of Marketing, University of Sydney Business School

- #05 *Balancing profitability and the social mission: Lessons from the rise and decline of SKS Microfinance*
  Ravi Sarathy, Northeastern University, USA

- #06 *Entrepreneurship and food security in India*
  Susan Mudambi, Temple University, USA
  Thomas Reardon, Michigan State University, USA
  Bart Minten, International Food Policy Research Institute (IFPRI), USA

- #07 *Building Linkages and Relational Capability between the Indian and Australian Mining Industry*
  Meena Chavan, Macquarie University, Sydney, Australia
  Jittu Singh, XLRI, Jamshedpur, India

- #08 *Technology enabled service innovation as a panacea for institutional voids: Lessons from the Indian healthcare industry*
  Shirish Srivastava, HEC Paris, France

16:15 – 17:45

**Paper Session 3 | Competing through Internationalization**
*Chair:* Wu Zhan, Discipline of International Business, University of Sydney Business School

- #09 *Strategic Change in the Internationalization of Emerging Economy Firms: Evidence from India*
  Ajai Gaur, Rutgers University, USA
  Garry Bruton, Texas Christian University, USA
  Vikas Kumar, University of Sydney, Australia
#10 Taking India to the world: Internationalization of emerging Indian multinationals
Mohan Thite, Griffith University, Australia
Adrian Wilkinson, Griffith University, Australia
Pawan Budhawar, Aston Business School, UK

#11 Is diversification-performance relationship contingent on macro-economic environment? Evidence from India
Saptarshi Purkayastha, Indian Institute of Management Kozhikode

#12 Foreign acquisitions by Indian multinational enterprises: The role of source and host country location specific determinants
Peter J. Buckley, Leeds University Business School, UK
Peter Enderwick, Auckland University of Technology, New Zealand
Nicola Forsans, Leeds University Business School, UK
Surender Munjal, Leeds University Business School, UK

19:00 – 22:00 Dinner at Bel Mondo
Directions: Bel Mondo is located on Gloucester Walk, in The Rocks, and is pedestrian access only. Access is via the Argyle Steps on Argyle Street or via Cumberland Street. Both these points are suitable for taxi drop off.

Day 2
08:30 – 09:00 Breakfast
Welcome Remarks
Richard Dunford, Discipline of International Business, University of Sydney Business School

09:00 – 10:30 Industry Panel | Learning from and leveraging India’s potential
Chair & Moderator: Timothy Devinney, University of Technology Sydney
LK Sharma, Journalist, Delhi, India
Jackie Korhonen, CEO of Infosys Australia and New Zealand
Ram Mudambi, Temple University, USA
Dipen Rughani, Australia India Business Council, Sydney

10:30 – 10:45 Coffee Break
10:45 – 12:15  **Paper Session 4 | Competing Through Innovation**  
*Chair:* Alex Eapen, Discipline of International Business, University of Sydney Business School  
*Discussant:* Richard Seymour, Discipline of International Business, University of Sydney Business School

**#13 De facto and de jure IPR law in India: Are multinationals handicapped?**  
Empirical evidence from Indian IP litigation 1972-2010  
Anand Nandkumar, Indian School of Business, India  
Mridula Anand, Indian School of Business, India  
Anusha Sirigiri, Indian School of Business, India

**#14 Cognition and knowledge sharing in post-acquisition integration: A study of Indian IT acquiring firms**  
Manya Jaura, University of Auckland, New Zealand  
Snejina Michailova, University of Auckland, New Zealand

**#15 Spheres of innovation potential in expanding Indian market**  
Shrestho Banerjee, XLRI Jamshedpur, India  
Pingali Venugopal, XLRI Jamshedpur, India

**#16 Offshore outsourcing of knowledge-intensive business services to India: A process perspective on resources and capabilities**  
Kristin Brandl, Copenhagen Business School, Denmark

12:15 – 13:00  **Lunch + Closing**
Mridula Anand

Mridula Anand is a Researcher at the Center for Leadership, Innovation and Change (CLIC), Indian School of Business. Her focus is on understanding innovation especially affordable, breakthrough and collaborative innovations in the context of emerging markets - through case studies, policy papers and academic papers. In addition she also focuses on commercialization of new ideas and appropriation issues surrounding intellectual property. Most of her work is in the context technology intensive industries such as pharmaceuticals and biotechnology. Mridula's current work examines the effect of patent reforms on R&D productivity of Indian firms. A Bachelor of Science from Madras University and a Graduate in Molecular Biology from Stanford University, Mridula worked for many years in Mycobacterial genetics in the University of Pittsburgh. After moving to India, she worked briefly with Novartis Healthcare in their Health Economics and Outcomes Research group before joining ISB. Prior to graduating from Stanford, Mridula undertook various research projects with Anna University, Center for Biotechnology and the Diabetics Department Voluntary health Services, Chennai.

Shrestho Banerjee

Shrestho Banerjee holds a Bachelor of Arts degree from Jacobs University Bremen, Germany majoring in Integrated Social Sciences which comprised of Economics, Political Science, Sociology and Mass Communication. The university places its emphasis on research and given the fact that it follows a trans-disciplinary curriculum, research often if not always, assumed an intriguing persona. This is where Shrestho’s interest in research manifested especially in interlaying disciplines. Accordingly, his research interest is spread over diverse topics such as sociology and strategic management. After his graduation in 2009, Shrestho worked in a small event management group for two years where the intense travelling to nooks and corners of Jharkhand provided him valuable insight. He could pen it down in the form of case study and the latter was accepted in the National Convention on Global Management and Responsible Leadership (CGMRL) held at XLRI in November, 2011. There onwards, under Professor Venugopal’s guidance, Shrestho assumed the role of a Research Scholar in the CGMRL department till date.

Kristin Brandl

Kristin Brandl is a PhD student in international business and strategic management at Copenhagen Business School supervised by Professor Bent Petersen and Associate Professor Michael Mol (Warwick Business School). She holds an MSc with distinction in International Business and Trade from Gothenburg University. Her research interests include offshoring and outsourcing, knowledge-intensive business services, and (strategy) processes. She has presented her work at various conferences/workshops such as the Organizational Design Perspective on Offshoring workshop 2011 at Copenhagen Business School and the International Business Conference 2011 at University of Reading. Her work has been accepted for presentation at the Academy of Management Annual Conference 2012 and the Academy of International Business Annual Conference 2012. Kristin was among the winners of the University of South Australia International PhD Competition 2011 on Management in the 21st century and won the Richard C. Malmsten Award 2009 for best master thesis in international business research at Gothenburg University.
Meena Chavan

Dr Chavan is a Senior Lecturer in Business Management and Organisation studies in the department of Marketing and Management within the Faculty of Business and Economics at Macquarie University in Sydney, Australia. Her research focuses in the area of International Business Strategy, Cross Cultural Management and Entrepreneurship. She has been in academia for the past 25 years, having taught in India, USA and Australia. She has several publications and presentations in International journals and conferences to her credit.

Farok J. Contractor

Dr. Farok J. Contractor is Professor, Management and Global Business, at Rutgers University. His research treats Foreign Direct Investment, Offshoring and Outsourcing, as well as the negotiated, interfirm aspects of business such as Joint Ventures, Licensing - particularly focusing on the technology transfer process, financing, and calculating a price or value for knowledge and intangible assets. He has published over one hundred scholarly articles, and ten authored and edited books including Valuation of Intangible Assets In Global Operations (Quorum Books, Cooperative Strategies and Alliances (Oxford: Elsevier), and Global Outsourcing and Offshoring: An Integrated Approach to Theory and Corporate Strategy, (Cambridge University Press, 2010). A Fellow of the Academy of International Business, he has served on the Executive Boards of the Academy of International Business, Academy of Management (International Management Division) and is on the editorial boards of eight scholarly journals. Dr. Contractor received his Ph.D. and MBA from the Wharton School, University of Pennsylvania, a M.S. in Industrial Engineering from the University of Michigan, and a B.E. in Mechanical Engineering from the University of Bombay. Prior to his academic career, he was an executive in the Tata Group of Companies.

Timothy Devinney

Timothy Devinney is a Professor of Strategy at the University of Technology, Sydney. Prior to that he was a Professor and Professorial Research Fellow at the Australian Graduate School of Management (AGSM) and Director of the Centre for Corporate Change and the AGSM Executive MBA. Before joining the AGSM he held positions on the faculties of The University of Chicago, Vanderbilt University and UCLA and has been a visiting faculty member at numerous universities in Europe (Copenhagen Business School and Humboldt University-Berlin among others) and Asia (Hong Kong University of Science and Technology & City University, Hong Kong) and taught at many others. He has published seven books, including Managing the Global Corporation (with J. de la Torré and Y. Doz, 2000) and The Myth of the Ethical Consumer (with P. Auger and G. Eckhardt). He has published more than eighty articles in leading journals including Management Science, the J. of Business, The Academy of Management Review, J. of International Business Studies, Organization Science, California Management Review, Management International Review, J. of Marketing, J. of Management, Long Range Planning, J. of Business Ethics and the Strategic Management Journal. He has presented papers and addresses at more than 200 universities and conferences in the last ten years. In 2008 he was the first recipient in management of an Alexander von Humboldt Research Award and was Rockefeller Foundation Bellagio Fellow. In 2008 he was elected a Fellow of the Academy of International Business. Timothy is heavily involved in the international networks of scholar. He served as Chair of the International Management Division of the Academy of Management. He is Associate Editor of Academy of Management Perspectives, co-editor of the Advances in International Management series (Emerald Publishers), and the head of the International Business & Management Network of SSRN. He is on the editorial board of more than 10 of the leading international journals. He is an International Fellow under the auspices of the AIM Initiative in the UK.
which gave him a Professorship at London Business School. He is one of the largest recipients of Australia Research Council funding in the last five years having won over $11,000,000 in supported research from the ARC and other organisations.

R. Divakar

R. Divakar is presently working as Vice President, Swayam Krishi Sangam, a non profit working in India for the past 15 years. SKS is one of the 10 organizations in the world that implements “Ultra Poor Graduation Pilots” that tests how safety nets can be coordinated with livelihoods to create sustainable pathways for the extremely poor out of poverty. It is a global initiative led by CGAP and BRAC Development Institute, London. SKS is the Organization that created and nurtured “SKS Micro Financial Services Ltd.,” the biggest MFI in India and one of the fastest growing MFIs in the world and the only listed MFI in India. So far around 4000 ultra poor families have been tested in these SKS implemented pilots across rural and tribal band width.

Divakar is post graduate in Agriculture Sciences and did PhD in Rural Development. His PhD research was on how micro finance impacts the poor in their quality of lives and livelihoods. He earlier worked with Syndicate Bank, a State owned Bank in India for 20 years as Rural Credit Officer. His other past associations are with CARE International, Naandi Foundation and UNDP. He visited Pakistan and Bangladesh in exchange learning programs about “micro credit and women empowerment for poverty alleviation” themes. Divakar’s expert areas are micro finance, ultra poor graduation program implementation, rural livelihoods and financial literacy trainings for the illiterate women.

Richard Dunford

Professor Richard Dunford is Professor of Business Strategy and Chair of the Discipline of International Business at the University of Sydney Business School. Prior to joining the University of Sydney in 2008, Professor Dunford was Professor of Strategic Management at the Macquarie Graduate School of Management, Macquarie University, during which time he held the positions of Interim Dean (October 2003-January 2006), Deputy Dean (2006-2007; 2002-2003) and Associate Dean (Academic Programs) (2001-2005). During his time as Dean, MGSM was ranked as No 1 in Australia and Asia, and in the top 50 MBA schools in the world (according to the Economist Intelligence Unit), in the top 40 business schools in the world for the quality of its corporate and executive education (according to the Financial Times), and achieved the international business school quality accreditation EQUIS.

Professor Dunford’s previous academic appointments have also included Professor of Management and Head of the Management Discipline at Victoria University of Wellington, New Zealand (1994-1997) and Associate Dean for Research and Postgraduate Studies at the University of Technology, Sydney (1991-1993). As well as working within the university sector, Professor Dunford has worked in business (the oil industry), government (technology policy).

Professor Dunford is a Fellow of the Australian and New Zealand Academy of Management and was a member of the Excellence in Research, Australia (ERA) Social, Behavioural and Economic panel which in 2010 reviewed the research in these areas at all Australian Universities. He has also been a member of EQUIS accreditation review panels for universities in Asia and Europe.
Alex Eapen

Dr. Alex Eapen earned his doctoral degree from Tilburg University, The Netherlands in June 2007, and is currently a lecturer (equivalent to Assistant Professor) in International Business at the University of Sydney Business School. He also serves as Director of the Master of International Business (MIB) program. His research seeks to better understand the impact of multinational enterprises (MNE) on host country firms and economies. The question his research seeks to answer is: what are the conditions that make international expansion of MNEs beneficial to host country firms? This issue has far reaching implications, not only theoretically, but also for practice. To find the right answers, his research has focussed on better understanding (1) the spillover process and (2) the entry and evolution of foreign firms in a host country. His research has been published in journals such as Journal of International Business Studies and Canadian Journal of Administrative Sciences.

Dr. Eapen has received several international awards for his research. His doctoral thesis was one of the four finalists for the coveted Gunnar Hedlund prize (2007) given by the Stockholm School of Economics for the best dissertation in international business written at universities around the world. He also won the Verity Award for the most outstanding paper published in the Canadian Journal of Administrative Sciences in 2009. Furthermore, the Australia and New Zealand International Business Academy found his research worthy of the best paper prize at their annual meetings in 2006 and 2010.

Nicolas Forsans

Nicolas is a lecturer in Strategic Management, the Director of the James E Lynch India and South Asia Business Centre (ISABC) and the Director of MSc International Business at Leeds University Business School. Nicolas's research interest is centred on three main areas, i) the impact of regional trade agreements on the foreign market servicing strategies of multinational firms (exports, licensing, FDI), in particular in North America, ii) corporate strategies of multinational firms with regard to emerging economies such as India, and iii) the emergence of "third world" multinationals, the increasing importance of Indian business groups and their internationalization strategies. These projects have been funded by the Foundation for Management Education (Nicolas was a FME Fellow between 1998 and 2001, before being awarded a full lectureship), the Canadian High Commission in the UK and the British Council, among others. Nicolas's work has appeared in various high quality international business publications, including Management International Review, the Journal of Business Research, the World Economy and the United Nations' Transnational Corporations. He was a finalist for the best paper at the Academy of International Business UK Chapter Conference 2003.

Geoffrey Garrett

Professor Geoffrey Garrett became Dean of the University of Sydney Business School in April 2012. Before returning to Australia in 2008 as founding CEO of the United States Studies Centre, he was President of the Pacific Council on International Policy in Los Angeles and Dean of the UCLA International Institute.

One of The Australian's "Top 50 Most Influential People in Education 2012", Garrett has held academic appointments at Oxford, Stanford and Yale universities and the Wharton School and is a Fellow of the Australian Academy of the Social Sciences, a Trustee of the Asia Foundation and a Member of the Council on Foreign Relations.

A frequent media commentator on global business, economics and politics, Garrett's academic publications include Partisan Politics in the Global Economy and The Global Diffusion of Markets and Democracy. He has led C-suite executive education programs on the global economy for Columbia Stanford, UCLA and Wharton and in
Australia has developed thought leadership collaborations with companies including Chevron, Dow Chemical, GE and News Corporation.
Garrett holds a BA (Hons) from the ANU and an MA and PhD from Duke University where he was a Fulbright Scholar.

**Ajai Gaur**

Dr. Ajai Gaur is Assistant Professor for Management & Global Business at the Rutgers Business School. Ajai is working on understanding the strategic adaptation of emerging economy firms during institutional transition. This line of work focuses on the interplay between internal governance structure and external governance environment and its effect on firm strategies and performance. Ajai has also worked on issues related to institutional distance between different governance environments, MNCs’ ownership strategies, staffing strategies and entry mode choice in international investments. Empirically, he has examined firms based in Australia, China, Germany, India, Japan, New Zealand, South Korea, UK and USA. Some of his research has appeared in journals such as Journal of Management, Journal of Management Studies and Management International Review.

**Sid Gray**

Sid Gray is Professor of International Business at the University of Sydney. He has a Bachelor of Economics degree from the University of Sydney and a PhD from the University of Lancaster in England. He is also a Certified Public Accountant and a Chartered Manager. He served as Head of the School of Business at the University of Sydney from 2003-2006. He was formerly a Professor at the University of New South Wales (Australia), the University of Warwick (England), and the University of Glasgow (Scotland). He has also been a visiting professor at many schools including the University of Amsterdam, Stockholm School of Economics, National University of Singapore, University of Malaya, Waseda University Japan, and the University of Hawaii. Sid’s research interests include international corporate governance and transparency in both developed and emerging economies, the global convergence of accounting standards, internationalization processes and business performance, and the effectiveness of cross-cultural and expatriate management. He is the author/co-author of more than 200 publications including many papers in leading international journals such as *Journal of International Business Studies*, *Management International Review*, *International Journal of Human Resource Management* and *Journal of Accounting Research*. He has successfully supervised 45 PhD students from around the world. Sid is a founder and currently Associate Editor of the *Journal of International Financial Management and Accounting*. He is also a founder and former President of the Australia and New Zealand International Business Academy. His business experience includes more than 4 years in India as a manager with a Scottish trading company. Sid is a Fellow of the Academy of Social Sciences in Australia and a Fellow of the Academy of International Business.
Manya Jaura

Manya Jaura has completed her Master of Commerce in International Business at the University of Auckland, New Zealand in June 2011. Her Masters thesis is titled ‘Cognitions and knowledge sharing in a post-acquisition integration context.’ Her research interests include knowledge sharing, emerging economies, cognitions, mergers and acquisitions, headquarters and subsidiary relationships. Currently she is working on publishing in an academic journal with her former supervisor, Prof. Snejina Michailova who is also based at the University of Auckland. She has recently moved to Copenhagen, Denmark and is planning on pursuing a PhD.

Vikas Kumar

Vikas is Associate Professor of International Business and Strategy in the Discipline of International Business at the University of Sydney Business School. From 2004 to 2009 he taught in the Department of Management at Bocconi University in Milan, Italy. He was a Visiting Scholar at the Collaboratory for Research on Global Projects (CRGP) at Stanford University from 2008 to 2009. He obtained his doctoral degree in International Business in 2004 from the Boeing Institute of International Business, John Cook School of Business at Saint Louis University.

Vikas's research interests are in the areas of Internationalization, Emerging Market Firms, Emerging Markets, Business Groups, and Outsourcing/Offshoring. His research has been published in premier international business/management journals. He is co-guest editor of the special issue on 'Offshoring and Outsourcing of High Value Company Functions' in JMS (2010). Vikas is currently co-guest editing a special issue in the Journal of International Management (2012) on 'Emerging Market Firm Competitiveness' and one in MIR (2013) on 'Leveraging India: Strategies for Global Competitiveness'. Vikas serves on the Editorial Review Board of JMS, MIR, TIBR and the Global Strategy Journal (GSJ). He is the director of the Emerging Market Internationalization Research Group (EMIRG) at the University of Sydney Business School.

Ram Mudambi

Ram Mudambi is Professor and Perelman Senior Research Fellow at the Fox School of Business, Temple University. Previously he served on the faculties of Case Western Reserve University, the University of Reading (UK) and the University of North Carolina – Chapel Hill. He is a visiting Professor at Copenhagen Business School, an Honorary Professor at the Center of International Business, University of Leeds (CIBUL) and a member of advisory council of the University of Bradford Centre in International Business (BCIB). He has served as a Visiting Professor at Bocconi University (Italy) and Uppsala University (Sweden). He holds a Master's degree from the London School of Economics and a Ph.D. from Cornell University.

His current research projects focus on innovation and governance of knowledge-intensive processes. He has published over 60 peer-reviewed articles, including work in the Strategic Management Journal, the Journal of International Business Studies, the Journal of Political Economy and the Journal of Economic Geography. He has been a special issue editor for the Journal of Economic Geography, the Journal of Management Studies and the International Business Review. He serves on the editorial boards of the Journal of International Business Studies, the Journal of International Management, the Journal of World Business, Management International Review, the Asia Pacific Journal of Management and Industry and Innovation.
Susan M. Mudambi

Susan M. Mudambi is Associate Professor of Marketing at the Fox School of Business, Temple University. Her research addresses marketing strategy, with special interests in the role of technology in marketing and international business, and in customer and supplier relationship strategies. She has published in numerous journals, including MIS Quarterly, Journal of Product Innovation Management, Journal of Management Studies, Industrial Marketing Management, and Journal of International Management, with more than 700 GoogleScholar citations of her research. Susan has extensive teaching experience in undergraduate, MBA, and executive programs, in the U.S. and other countries. She earned her M.S. at Cornell University and her doctorate at the University of Warwick. She also has considerable managerial experience, including positions in marketing at Bell+Howell Co. and IBM, and in the political arena as a lobbyist and political analyst. Susan joined the Fox School's Marketing and Supply Chain Management Department in 2000, and has a secondary appointment in Management Information Systems (MIS). Previously, she served on the faculty of John Carroll University, the Open University Business School, and Oxford Brookes University. She serves on the editorial boards of Journal of Management Studies, Global Strategy Journal, and Journal of International Management.

Surender Munjal

Surender Munjal is a member of academic staff in Leeds University Business School, currently working in ‘James E. Lynch India and South Asia Business Centre’ with Nicolas Forsans. Prior to joining Leeds University, he worked as Senior Lecturer at University of Delhi, India. He is on sabbatical to pursue Ph.D. in International Business from Leeds University. He is a qualified ‘Chartered Accountant’ and ‘Management Accountant’ both from India and has taught on various executive training programmes and management institutes in India. He has been voted as the best faculty member by the Institute of Cost and works Accountants of India. He has wide academic interest covering International Business, Strategy and Finance. His current research projects are on foreign acquisitions by Indian multinationals and determinants of foreign direct investments particularly from developing countries such as India.

Anand Nandkumar

Dr. Anand Nandkumar is an Assistant Professor of Strategy at Indian School of Business. Anand explores industry and firm level phenomena that influence innovation - the generation and distribution of new “ideas” and, entrepreneurship - the process by which, new ideas are commercialized and brought to the market. His research focuses on high technology industries such as pharmaceuticals, bio-technology and software industries, and his research falls in between industrial organization (IO), economics of technological change and strategy. Anand's current work examines the effect of patent reforms on R&D productivity of Indian firms and foreign captives in India, the influence of incentives on the generation of innovation, the influence of technology markets on firm performance and the role of opportunity costs on entrepreneurial performance.
Anand graduated with a PhD in Public Policy and Management, with a focus in strategy and entrepreneurship from Carnegie Mellon University in 2008. Prior to his PhD, Anand worked for about 3 years with a startup in the silicon valley and prior to that in New York city with one of the world's largest financial services firm.
Bo Bernhard Nielsen

Bo Bernhard Nielsen holds a PhD in international business from Copenhagen Business School (CBS), Denmark and is currently associate professor of international business and strategy at the Department of Strategic Management and Globalization at CBS and visiting research fellow at University of Technology Sydney. His research is at the intersection of strategy and international business with a specific focus on strategic collaboration, firm internationalization, and knowledge management across borders. His work appears in Strategic Management Journal, Journal of Management Studies, Journal of World Business, International Business Review, Journal of International Management, Journal of Business Research, and Long Range Planning, among others.

Sabina Nielsen

Sabina Nielsen is Associate Professor at the Department of International Economics and Management, Copenhagen Business School and Visiting Research Associate at University of Technology Sydney, Australia. She received her Doctorate from University of St. Gallen, Switzerland and was a Visiting Scholar at University of Washington, Seattle. Her research has been recognized with several prestigious nominations and awards for best dissertation and best papers. Sabina's research is at the intersection of strategy and international management with a particular focus on the composition, dynamics and decision-making of top management teams and boards of directors. Her research has been published in journals such as Strategic Management Journal, Journal of Management Studies, Journal of Organizational Behavior, Management International Review, Journal of World Business, and Strategic Organization, among others. Since 2008, Sabina has been co-organizer of the Top Management Team Track at the European Academy of Management and of the Annual Workshops on Top Management Teams and Business Strategies. She is currently serving as a representative-at-large of the Global Strategy Group at the Strategic Management Society for the period 2012-2013.

Amitendu Palit

Dr Amitendu Palit is Head (Development & Programmes) and Visiting Senior Research Fellow at the Institute of South Asian Studies (ISAS) in the National University of Singapore (NUS). An economist specialising in international trade, development and political economy, his current research is on China-India comparative economic issues, Asia’s trade architecture, and political economy of public policies in land, labour market, climate change and economic reforms in India. Dr Palit worked in India’s Ministry of Finance for a decade and handled India’s external sector, industrial and infrastructure policies. He has also worked in India’s Ministry of Industry and Civil Supplies and was with the Indian Council for Research on International Economic Relations (ICRIER), a leading economic policy think-tank in India. He has been on the Advisory Committees of India’s Planning Commission and the International Labour Organisation (ILO). He has several academic publications to his credit. He has written two books: China India Economics: Challenges, Competition and Collaboration (Routledge, UK; 2011) and Special Economic Zones in India: Myths and Realities (Anthem, UK; 2008, co-authored) and edited one book South Asia: Beyond the Global Financial Crisis (World Scientific, 2011) A columnist for India’s Financial Express, Dr Palit writes for the China Daily, Wall Street Journal, Business Times and several other leading global publications.
Chinmay Pattnaik

Dr. Chinmay Pattnaik is a senior lecturer at the University of Sydney Business School. He specializes in the strategic management of firms based in emerging market economies. His current research interests include cross-border acquisition strategies of firms from emerging market economies and strategic responses of business groups to the changing institutional context in India. His works are published in a number of leading international journals including Journal of International Business Studies (JIBS), Management International Review, Asia Pacific Journal of Management and Multinational Business Review.

Saptarshi Purkayastha

Dr. Saptarshi Purkayastha is an Assistant Professor at Indian Institute of Management Kozhikode (IIMK). He joined IIMK in 2010 after completing his PhD in the area of strategic management. During his PhD, he was a visiting scholar for nine months at Bentley University, Massachusetts.

Saptarshi's research interests are in the areas of Internationalization, Emerging Market Firms, Emerging Markets and Business Group. His single international publication has been in International Journal of Management Reviews while he has published a few papers in Indian journals as Global Business Review and ICFAI University Journal of Management. His papers are however at different stages of review in international journals as Journal of Business Research and Asia Pacific Journal of Management. His work has been accepted and presented in top academic conferences such as Strategic Management Society in Washington and Rome, Academy of Management Chicago, Illinois, and Indian Academy of Management.

Saptarshi has taught International Business/Strategy courses at the graduate and doctoral levels. He has won the Meritorious Teaching Award from Marketing Management Association, USA. He is a member of Academy of Management and Strategic Management Society. Saptarshi has won a research grant from Sasakawa Peace Foundation, Japan for his study on comparing business groups in India and Japan.

Ravi Ramamurti

Ravi Ramamurti is CBA Distinguished Professor of International Business and Director of the Center for Emerging Markets at Northeastern University, Boston. He is a Fellow of the Academy of International Business (AIB). He obtained his B.Sc. (Physics) from Delhi University (1972), his MBA from IIM-Ahmedabad (1974), where he graduated at the top of his class, and his DBA from Harvard Business School (1982).

Professor Ramamurti has been a visiting professor at Harvard Business School, MIT’s Sloan School of Management, CEIBS-China, IMD-Switzerland, the Fletcher School at Tufts U., and the Wharton School, U. of Pennsylvania.

Prof. Ramamurti’s research and consulting have focused on firms operating in, or from, emerging economies. He has done research in or consulted with firms and governments in more than 20 emerging economies. His recent books include The Competitive Advantage of Emerging Market Multinationals (Cambridge, forthcoming), The Future of FDI and the MNE (Emerald, 2011), and Emerging Multinationals in Emerging Markets (Cambridge, 2009). He has also published extensively in leading management journals, such as AMR, AME, CMR, GSJ, JIBS, Management Science, and World Development.

Prof. Ramamurti has served in leadership roles in the Academy of Management and actively participated in AIB for almost three decades. He serves on several editorial boards.

He has been a consultant to the United Nations, the World Bank, USAID, and Fulbright. He was the Principal Consultant to The Economist group for its online offerings on emerging markets. He has also consulted with several private firms in the U.S. and abroad, including Arthur D. Little, Bosch, Cognex, EG&G, EMC Corporation, General Electric, Hasbro, KPMG International, Nielsen, Petrobras, Praxair, Reuters, SK Group (South Korea),
Steel Authority of India Ltd., Tata Group, Thermo Fisher Scientific, and Wipro. He is quoted frequently in the business press.

**Pradeep Kanta Ray**

Pradeep Kanta Ray holds a Ph.D. in International Business from the University of Western Australia. He is currently Senior Lecturer of International Business at the Australian School of Business, University of New South Wales, Australia. Dr. Ray’s research is concerns technological catch-up in latecomer firms, the impact of foreign direct investment on industrial development in host countries, and innovation in knowledge intensive industries in emerging economies. He has over 45 published peer reviewed papers including publications in high impact international journals such as World Development, IEEE Transactions on Engineering Management, Technovation etc, as well as contributions in research books, and refereed international conference proceedings. In 2005, he published a sole authored research book titled ‘FDI and Industrial Organization and Developing Countries: The Challenge of Globalization in India.’ with Ashgate, U.K that was acclaimed as a leading contribution ‘relating to globalization and industrial development in emerging economies’ by international experts. He has ten years of practical industry experience in India with various multinational affiliates in high-technology industries, including telecommunications. He is currently member of the Academy of International Business, Academy of Management, South Asian Research Unit (Sydney), Korea-Australasia Research Center (KAREC) and a number of other research networks.

**Jackie Korhonen**

Jackie Korhonen is responsible for Infosys company strategy and leadership across Australasia. Jackie brings over 25 years of experience in leadership positions in Australia and Asia.

After graduating with dual degrees in Science and Chemical Engineering, Jackie started her career as an engineer, working her way up from a technical customer service role to executive roles in some of the IT and BPO industry’s largest companies. From 1985 to 2008, she lived and worked in Australia, Singapore and China, developing customer partnerships across Asia Pacific.

Since joining Infosys in November 2008, Jackie has focused on realigning the Australia & New Zealand business to partner with clients in large transformation opportunities. Initiatives include the launch of Infosys local consulting & systems integration practice, Telstra’s selection of Infosys as one of only two key strategic partners in applications development, and a formal expansion into the New Zealand market. Jackie also heads up Infosys’ financial services practice in Asia Pacific, Middle East and Africa.

Jackie is recognized for her thought leadership and is a frequent keynote speaker at local and global conferences. Passionate about giving back to the Australian community, she has “slept rough” for the last few years as part of the 'CEO Sleepout' to help raise millions of dollars and greater awareness of homelessness in Australia. In addition to serving as a director on the board of sourcing consultancy The Portland Group, Jackie is a director of the Australian Information Industry Association (AIIA), the peak body of Australia's information and communications technology (ICT) industry.
**Dipen Rughani**

Dipen Rughani, a leading authority on trade and investment within the Australia-India corridor, founded Newland Global Group, a business which consults to large, reputable organisations in the public and private sector such as the Department of Education and Training NSW Government (TAFE NSW), Coca Cola Amatil, Gujarat Government, Hindustan Petroleum, to name a few.

As an expert in this field Dipen receives regular invitations from India to present at industry forums by organisations such as the Federation of Indian Chamber of Commerce and Industry (FICCI) and the Confederation of Indian Industries (CII) and in Australia he regularly presents at India focused business events. Dipen frequently hosts VIPs and Ministers from India e.g. Anand Sharma (Indian Minister for Trade), Naveen Jindal MP (Jindal Steel and Power), and from Australia e.g. Dr Craig Emerson (Australian Minster for Trade), Bob Hawke (Former Prime Minister of Australia), and Barry O’Farrell (Premier of NSW).

Dipen works closely with Department of Trade and Investment Government of NSW, Department of Foreign Affairs and Trade and Austrade. He is in regular consultation with the Indian Consul General in Sydney and the Indian High Commissioner in Canberra. Although based in Sydney Dipen travels extensively to India which enables him to keep in regular contact with his far-reaching and influential network in both the private and public sector at the highest level.

As President of the Australia India Business Council (AIBC), Dipen hosted the Joint Business Council Meeting between AIBC and FICCI in May 2011. Dipen has had substantial input into AIBC’s submission to the Free Trade Agreement with India and the AIBC’s submission into “Australia in The Asian Century”. Dipen played a key role in establishing the Australia-India Youth Dialogue, a forum for young leaders in both countries to connect and develop sustainable relationships in business, culture and society and was an inaugural member of its advisory board.

**Ravi Sarathy**

Ravi Sarathy is Professor of International Business and Strategy at Northeastern University’s College of Business Administration. He teaches in MBA and undergraduate programs, and holds a M.S. from Northwestern University and a Ph.D. from the University of Michigan.


Professor Sarathy was awarded a Fulbright grant in the spring of 1996 as the Fulbright-Flad Chair in Strategic Management at the Technical University of Lisbon. He has been a Visiting Professor at the University of Michigan, IIM Bangalore, at HEC, Jouy-en-Josas (Paris, France), at Bocconi University (Milan, Italy), at Monash Mt. Eliza Business School (Melbourne, Australia) and at the Fletcher School of Law & Diplomacy, Tufts University.

Professor Sarathy has conducted executive education for companies such as BAE Systems, EMC, The MathWorks, LG Electronics (S. Korea), Masa Shipyards (Finland), and EG&G. His main areas of teaching interest are Corporate and Global Strategy, International Business and International Marketing.
Nitin Seth

Nitin Seth is a specialist in the field of international marketing and business strategy. He holds a B Com (Hons) from University of Delhi, Executive Masters in International Trade from Indian Institute of Foreign Trade (IIFT), MBA from Annamalai University and PhD from Jamia Millia Islamia (A Central University) in India. He has been an industry practitioner and an academician since 1980. Until 2000 he worked as General Manager (Projects), General Manager (Marketing), Chief Executive (Exports), Branch Head and Marketing Manager while working for leading Indian companies. He served from 2000 to 2006 as Director and Professor at Jagan Institute of Management Studies, New Delhi. For the past five years he has been the Head of MBA Programme and teaching International Marketing and Strategy papers at AIS St Helens, Auckland. He also holds visiting faculty position at the Auckland University of Technology, AUT Business School. He has taught largely at Masters Level and also has extensive experience with executive education and corporate training programmes.

Richard Seymour

Richard Seymour joined the University of Sydney in 2006. Prior to this he worked in the corporate, NGO and consulting sectors. As well as having run his own business, he has over 5 years experience advising small and medium-sized enterprises on corporate divestments, capital raisings and cross-border transactions. He also has over 10 years experience with a number of European, Asian and Australian organizations in the financial, property, and environmental sectors. Richard's research interests include the creative industries, innovation and entrepreneurship (both social and business).

As Programme Director of Innovation & Enterprise, Richard is responsible for the innovation & enterprise courses and units of study within the School. Programmes are offered at the postgraduate level. All teaching programmes focus on Problem-Based Learning utilising 'real' and current business engagements. Businesses or entrepreneurs interested in participating in the programme are welcome to contact Richard with ideas.

Richard is Co-Director of the Innovation & Entrepreneurship Research Group. Other research group memberships include Organisational Discourse, Strategy and Change Group (ODSCG), the Sustainable Management of Organisations Group (SMOG) and the CEMS Innovation, Creativity and Entrepreneurship Faculty Group.

L. K. Sharma

L. K. Sharma, M.A., Diploma in Journalism, has followed no profession other than journalism. He worked in Bombay, Ahmedabad, New Delhi, London and Washington, visiting several countries on reporting assignments. Currently, he is working on a volume on the Anglo-Indian encounter. He contributes to journals including Research Europe. He was associated the New Scientist as a consulting editor.

Like many young people in the sixties brought up in the Nehruvian ethos, he felt enthusiastic about the ongoing transformation of India and has practised journalism with a belief that science is the lead story in India's modernisation. He was in the team that launched Science Today and then started reporting for The Times of India on atomic energy and space when these were getting little media attention. He had an opportunity to interact interaction with several eminent scientists.

Having been interested in science policy and projects, he brought out books on India's core competence in the field of S&T. He brought out a coffee-table book titled INNOVATIVEINDIA in 1998 with contributions from eminent scientists and decision-makers. INNOVATIVEINDIA RISES, designed to project India’s core competence in Science and Technology, followed in 2008. Innovations with societal applications are covered in the latest book, the INDIA Idea.
As Foreign Editor of The Deccan Herald, based in Washington for five years from 2001, he had a ringside view of the war on terrorism and the Bush administration. His column McDoodle highlighted the lighter aspects of life in America.

Before moving to Washington, he spent 11 years in London as the European Correspondent of The Times of India and was a witness to the collapse of the Berlin Wall and the end of the Thatcher era. The BBC frequently invited him to comment on international affairs. His personal column, London Calling enjoyed an avid readership. His coverage from London extended to scientific, cultural and literary trends. He interviewed writers including Tom Stoppard, V. S. Naipaul, Nirad C. Chaudhuri, Vikram Seth and Salman Rushdie.

The UN, UNCTAD, GATT, UNIDO, IAEA, G-7, UNESCO, the Commonwealth, South Asian, European and the Non-aligned Summits were among the institutions and events covered by him. He was invited to visit America’s top laboratories and defence organisations. He takes a special interest in defence, development, the north-south relations, the Indian Diaspora, technology development, and science policy.

Jittu Singh

Joined XLRI in June, 2004. Has an eclectic profile developed over 30 years first as an academician-cum-administrator at XLRI and subsequently as a senior executive at Tata Steel. Him earlier stint at the Institute, spanning 10 years, culminated as Dean for a 4-year term. He taught a variety of courses in the Organizational Behaviour, Economics and General Management areas in the postgraduate and executive development programmes. He also conducted a large number of in-company programmes for leading companies. At Tata Steel, he played a pivotal role in designing many of the HR systems and practices for which the company is renowned. He also spearheaded its learning centres for 20 years. He has now returned to XLRI as the Tata Steel Chair Professor of Organizational Development.

Shirish C. Srivastava


Shirish is widely traveled and has presented his work in several countries across the globe including Brazil, Canada, China, Croatia, Denmark, Estonia, Finland, France, Germany, India, Italy, Japan, Korea, Malaysia, Mexico, New Zealand, Peru, Spain, Singapore, Thailand, U.A.E. and U.S.A. He has been thrice nominated for the prestigious Carolyn Dexter Award at the Academy of Management (AOM) Meetings 2005, 2007 and 2008 and was a finalist for the award at AOM 2007. He was nominated for the academy wide William H. Newman award at the AOM 2009, Chicago and is the winner of the Gerardine DeSanctis Dissertation Award for the best doctoral dissertation paper in organizational communication and information systems. He has also been a winner at the Society for Information Management (SIM) Paper Awards Competition, 2007. His research interests include IT-enabled offshore sourcing, e-government, virtual worlds and technology strategy.
Pingali Venugopal

Pingali Venugopal, a Post Graduate and Fellow in Management from the Indian Institute of Management, Ahmedabad, is currently Assoc. Director, XLRI- Loyola University Chicago Center for Global Management and Responsible Leadership. He has been a faculty at XLRI, Jamshedpur since 1994 and the Dean of the institute from 2004 to 2010. He has also been a visiting faculty to leading institutes in India including the Indian Institutes of Management in Ahmedabad, Lucknow and Indore and international institutes including American University of Armenia and Educatis University Switzerland. Prior to his stint at XLRI, Prof. Venugopal held managerial positions for 10 years in the marketing divisions of two agribusiness companies.

Professor Venugopal has authored five books covering areas of Marketing and Indian Economy. He has presented papers at national and international conferences as well as published articles in leading national and international journals. He is on the Board of Tata Metaliks and has also been involved as a consultant with several projects for both the profit and non-profit sectors.

Ranjit Voola

Dr. Ranjit Voola's research revolves around strategic marketing and the application of strategic marketing concepts in various contexts; including international marketing and poverty alleviation. He has published in several journals including the Journal of Public Policy and Marketing, European Journal of Marketing, Journal of Marketing Management, Australasian Marketing Journal and Journal of Marketing Education. He has contributed to a section titled "emerging markets" in the Wiley International Encyclopaedia of Marketing. Ranjit has supervised one PhD, two Doctor of Business Administration and three Honours students.

Ranjit's teaching interests include marketing strategy and international marketing. His teaching philosophy is based on 'questioning assumptions' which he believes provides a solid basis for developing unique marketing strategies. Ranjit was the recipient of the School of Business Award for Excellence in Learning and Teaching of Research and Inquiry and the prestigious 2008 Pearson Education Australia - New Zealand Marketing Academy (ANZMAC) Emerging Marketing Educator of the Year Award.

Ranjit is a co-author of the Jain et al., 2012 Marketing: Planning and Strategy Text book and the Kotabe et al., 2011 International Marketing Text Book.

Gracy (J.Y.) Yang

Gracy (J.Y.) Yang is a lecturer of the Discipline of International Business, University of Sydney Business School. She received her Ph.D. in management from the Hong Kong University of Science and Technology. Her current research interests include global corporate strategy, management and organizations in transition/emerging economies, organizational learning and change, organizational and inter-organizational networks.

Wu Zhan

Wu Zhan is a lecturer in International Business of the School of Business. He used to work in a Chinese import and export company and a governmental agency responsible for FDI in China. As a Chinese national and an Australian PR, he is interested in promoting the academic exchange between China and Australia. He earned his Ph.D degree in International Business & Strategy from Nanyang Technological University Business School, Singapore. His main research interests are International Business Strategy with focus on emerging markets and...
transition economies, global innovation strategy of MNCs, and dynamic capabilities. His teaching interests are international business strategy and strategic management. Up to date, he has published several IB and strategy papers in international journals and best conference proceedings such as Management International Review, Asia Pacific Journal of Management, Journal of Asia Business Studies, Academy of Management Best Paper Proceedings, among others. In addition, he has presented numerous papers at top international conferences such as AIB, AOM and AMA. His current research interests are the competitive dynamics between foreign and local rivals in transition economies, the subsidiary innovation models in emerging markets, and knowledge creation in MNC subsidiary in emerging markets. He is ad hoc reviewer of reputable journals such as Journal of International Business Studies and Asia Pacific Journal of Management.
PAPER ABSTRACTS
ABSTRACTS

#01

**In search of a prince: A start-up’s quest for a strong tie with a prominent player**

Shameen Prashantham, Nottingham University Business School China, China
Suresh Bhagavatula, Indian Institute of Management Bangalore, India
K. Kumar, Indian Institute of Management Bangalore, India

For nearly two decades now, research on international new ventures (INVs) has attracted much attention (Jones, Coviello and Tang, 2011; McDougall and Oviatt, 2000; Zahra, 2005). An INV is a new venture that seeks to derive “significant competitive advantage from the use of resources and sale of outputs in multiple countries” (Oviatt and McDougall, 1994: 49). An important strand of this research stream has focused on the influence of network relationships on INV behaviors and performance (Coviello and Munro, 1997; Prashantham and Dhanaraj, 2010; Yli-Renko, Autio and Tontti, 2002). Network ties help INVs to overcome resource-poverty and augment capabilities (Ferhaber, McDougall-Covin and Shepherd, 2009; Yu, Gilbert and Oviatt, 2009). Notwithstanding the considerable progress made in this body of work, there are inevitable shortcomings in the literature. We highlight two. First, we know little about network outcomes (i.e. network ties as the dependent variable). Second, we know little about different sources of social capital. Although some efforts have been made to identify the role of ties with key overseas customers (Yli-Renko et al, 2002), venture capitalists (Ferhaber et al, 2009) and domestic companies (Yu et al, 2011) in facilitating INV learning and growth, there is much ground to be covered in examining other sources of social capital.

We argue that research is warranted at the intersection of these two shortcomings, i.e., on how sources of social capital (network relationships) are developed. Specifically, we identify ties with large multinational enterprises (MNEs) as an important but under-researched source of social capital for internationalization-seeking start-ups – in other words, aspiring INVs. Scholars have noted that it is plausible for new ventures to enter the value chains of large MNEs as a path to international markets (Acs, Morck, Shaver and Yeung, 1997; Etemad, Wright and Dana, 2001). Indeed, some studies do allude, albeit anecdotally, to the importance of INV-MNE relationships. For instance, one of Coviello’s (2006) three INV cases (“Charlie”) had an enduring tie with a large MNE on which it “piggybacked” into international markets. Also, Prashantham and Birkinshaw (2008) describe several start-ups that benefited from, as they put it, “dancing with gorillas” (i.e. partnering with MNEs) because many MNEs have begun to orchestrate global interfirm networks that include smaller entrepreneurial firms (Buckley, 2009; Dhanaraj and Parkhe, 2006; Doz, Santos and Williamson, 2001). And yet, systematic analyses of INV-MNE engagement remain scarce.

We therefore address the research question: *How does an internationalization-seeking new venture successfully forge a strong tie with a large MNE?* We do so by undertaking an inductive longitudinal case-study of a new venture based in Bangalore, India (Mango Technologies) which became an INV by partnering with an MNE (Qualcomm).

Our central argument is that an aspiring INV could build and leverage valuable MNE links through the interplay between their network actions and uncertainty reduction that are engendered by the clarity of its strategic intent i.e. the long term goals envisioned by top management (Lovas and Ghoshal, 2000). Specifically, we identify the combined effects of network broadening actions and egocentric uncertainty reduction as potentially leading to the formation of an optimal partnering relationship with an MNE subsidiary. The combined effects of network deepening actions and altercentric uncertainty reduction potentially lead to the transformation of this local relationship into a globally embedded one involving the wider MNE. This, in turn, could lead to the MNE becoming a conduit for the new venture’s international expansion.
#02

**The effects of entrepreneurial orientation and customer orientation on the survival and growth of born global firms: example of Indian IT firms**

Nishant Kumar, Stockholm University, Sweden

The aim of this study is to examine what accounts for the successful sustenance of Born- Globals and continued expansion beyond the initial internationalization phase. Based on extant literature, a tentative frame of customer relationship management is suggested and then used to analyze empirical material gleaned from three Indian Born-Global firms. The study shows that the Indian Born Global’s focus on knowing the customer intimately helps them lock-in their customers in order to retain them over long periods of time. A responsive, proactive, and innovative customer oriented relationship strategy is in line with the entrepreneurial orientation of the firms under consideration. In these terms, this paper contributes to scholarly discussion on the continued internationalization success of Born- Global firms by highlighting their unique customer relationship capabilities through an illustration of three Indian Born-Global firms. The paper has also practical relevance to international entrepreneurs and managers operating in an international context.

#03

**From born domestic to global challengers: Indian multinationals rewriting the theory of internationalisation**

Nitin R. Seth, AIS St Helens, Auckland, New Zealand
Hanoku Bathula, AIS St Helens, Auckland, New Zealand

The patterns of internationalisation by large emerging markets such as India have shown some distinctive motivations unlike the factors mentioned in the traditional theories of internationalisation. Even though large emerging markets such as China and India have some common characteristics but their internationalisation strategy in terms of their outflow foreign direct investment (FDI) is driven by different motivations. The paper examines the rise of Indian multinationals from largely being domestic market players under the import substitution policy, installed production capacity restrictions to global challengers after liberalisation of the Indian economy. The deregulation of the Indian economy provided an opportunity for Indian firms to expand their operations in the domestic market by forming alliances and joint ventures. But this strategy of Indian firms of forming strategic alliances and joint ventures sooner or later resulted in strategic surrender of Indian firms to foreign multinationals. The opening of the foreign investment policy for large Indian multinationals set the path of internationalisation through the investment route. The large Indian conglomerates (family-owned group of companies) realised that to be competitive especially in the global arena they need to access strategy assets particularly access to vital resources and technology. The international investment by Indian multinationals has not only been in less developing economies for resources but also in developed economies for technology and better market access across a range of sectors. One of the motive in the international investment strategy of Indian firms was to convert their competitive disadvantages to competitive advantages. Moreover the Indian multinationals have also challenged the incremental phases of internationalisation by emerging as global investors of outward FDI at a much faster pace. The traditional FDI theory states that international expansion must possess transferable advantages to be successful in the global markets. This theory is based on the findings of the motivational factors of multinationals from developed economies. While this theory still may holds true for multinationals from such developed economies but it does not hold valid for the internationalisation of multinationals from emerging markets such as India.

We examine the literature on international expansion strategies, trends, motivations and strategy of emerging market multinationals with special emphasis on Indian multinational to identify the distinctive motivational factors influencing the internationalisation of Indian firms. The results of the paper lists out the motivational factors of internationalisation such as outcompeting the home country competitors, enhancing home country market image, leveraging cost efficiency advantages in host countries, overcoming barriers to developed markets and gaining access to technology. The international investments of Indian multinationals have largely been motivated...
by such factors. We also discuss the implications of our findings to international theory and the lessons to be learned by businesses, particularly by developed country firms, while developing their internationalisation strategies. Based on our study, we suggest a new framework for internationalisation applicable to large emerging markets.

#04

**Inter-organizational imitation and cross-border acquisition: The case of Indian firms**

Chinmay Pattnaik, University of Sydney Business School
B. Elango, Illinois State University

This study examined the institutional determinants of cross border acquisition by firms based in India. Using the institutional theory we hypothesized that Indian firms imitate the peer organizations in their cross border acquisition strategy. Based on 472 acquisitions by Indian firms, we find empirical support that a focal firm's acquisitions is strongly influenced by prior acquisition by firms in the same industry, prior acquisition by firms that belong to the same business group, firms with director interlocks and firms sharing same bank for their overseas transactions. This study contributes to the growing literature of non-economic rationale behind firm strategy especially the merger and acquisition by emerging market firms where institutions play a significant role.

#05

**Balancing profitability and the social mission: Lessons from the rise and decline of SKS Microfinance**

Ravi Sarathy, Northeastern University, USA

Prahalad's (2005) seminal book "The Fortune at the Bottom of the Pyramid" underlined the possibility of "doing well and doing good", that is, attending to the needs of the poor while earning economic returns on investment. The principle of "doing well and doing good" attempts to reconcile two disparate cultures within an organization - the profit oriented culture that dominates shareholder return maximizing for-profit firms, and, a social entrepreneurship culture, which emphasizes the primacy of meeting the needs of the poor, with profitability a secondary consideration. There is an uneasy co-existence of these two cultures, with tensions most apparent when tradeoffs become necessary between meeting the needs of the poor and earning economic returns on investment. Yet, if social entrepreneurship is to be successful, firms must develop strategies to successfully integrate these two cultures. An example of the difficulty of balancing doing well and doing good is in the microfinance (MF) sector, where for-profit MF companies have been attacked for charging high interest rates and making significant profits, and for doing little to alleviate poverty, with Nobel Laureate microfinance pioneer Muhammad Yunus noting, "we didn't create microcredit to encourage new loan sharks ..". (Macfarquhar 2010). This paper reviews the rise and decline of SKS Microfinance, India's first publicly-held MF company, and a notable example of the mixed results from for-profit microfinance model, and compares SKS with Banco Compartamos, a successful publicly held Mexican MF firm, and with their non-profit (NGO) MF counterparts. The analysis draws lessons from the Indian for-profit MF experience, and provides insights for social entrepreneurs seeking to reconcile achieving their social mission with making profits.

Microfinance seeks to resolve a fundamental problem underlying poverty alleviation, namely, the lack of a steady income. MF seeks to provide the poor with access to capital so that they can become entrepreneurs and start small businesses, which can transform them into "consumer-merchants" (Viswanathan Rosa & Ruth 2010), enabling them to achieve a better standard of living and address family needs such as adequate food and nutrition, healthcare, access to education and shelter. MF lends small amounts of capital to the poor, typically to individuals as part of a group, after assessing their business plans (and sometimes training and helping them develop viable businesses), with loans made in small amounts without collateral, and with the group responsible
for loan repayment by individuals constituting the group. The small size of loans coupled with the large number of small loans, result in high fixed costs, and the need to charge relatively high interest rates to recover costs. MF loan growth is limited by the amount of loanable funds, typically obtained through donor funds and aid. In attempting to overcome capital constraints, which limits the growth of MF, some MF entities have sought to become for-profit MF firms, raising equity capital supplemented with bond issues, and seeking scale and rapid loan growth, with higher interest rates allowing for attractive returns on equity. The SKS and Compartamos are both examples of such a for-profit approach to microfinance, and provide useful venues in which to examine the viability as well as the pitfalls of the for-profit microfinance route.

The paper first briefly summarizes the SKS growth story, the strategic steps implemented to achieve rapid growth in the number of loans made and total loan amounts disbursed, culminating in their IPO with market capitalization reaching $1.5 billion and the stock quoted at a P/E ratio of 25 (Exhibit 1). Soon thereafter, SKS was affected by a backlash caused by debtor difficulties consequent on over-borrowing and over-indebtedness, and coercive industry collection practices, leading the State Govt. of Andhra Pradesh (AP) to issue an Ordinance, MF Institutions (Regulation of Moneylending) -, requiring MF firms to register with a monitoring authority and disclose areas of functioning, interest rates and recovery methods, which froze MF activity in the state while throwing doubt on the collectability of existing MF loans; in further repercussions, the Reserve Bank of India (RBI) appointed the Malegam committee to study the ill-effects of uncontrolled for-profit MF growth, culminating a draft bill governing MF activity (Ministry of Finance, India, 2011), with regulations such as a maximum interest rate of 24%, and MF loan size ceilings - not to exceed Rs. 25,000. SKS saw its stock price drop from a peak of near Rs. 1500 to about Rs. 100 in Jan. 2012. (Exhibit 2). We then compare SKS with the Mexican Banco Compartamos which parallels to some extent the SKS growth path, with number of clients increasing from 600,000 (at IPO) to 2.2 million. Compartamos, however, had stable average loan amounts, a decline in interest rates (though still high), new products such as microinsurance and housing finance, and significant Mexican MF competition who together addressed 3 million clients. Compartamos can be seen as creating viable “consumer-merchants’ while obtaining significant returns on investment, marked by a successful IPO and stable stock price. We also review non-profit MFs, from India and Latin America, to contrast the distinct path and achievements of for-profit and non-profit MF entities (Torres, Gine and Viswanath 2011). These comparisons suggest pathways to create socially responsible for-profit MF entities (Hermes, Lensink and Meesters 2011, Abed and Matin 2007), including:

- situating microcredit within a range of offerings to create financial inclusion for the poor;
- supplementing microcredit with microsavings (Leedgerwood & Rasmussen 2011), insurance products, business training, closer agent-client relationships, etc.;
- transparent pricing to aid borrowers better assess the cost and terms of credit, and geographical and regional diversification of loans; (Srinivasan 2010: 4, Table 1.4)
- matching of loan amounts to business needs, avoiding over-indebtedness;
- choosing socially motivated equity investors, (Reserve Bank of India 2011: 38), and ownership shared with borrowers (the Grameen option, with 96% of shares owned by clients);

Our analysis of the MF sector is useful for social entrepreneurs, in addressing the broad issue of how to balance profits with social responsibility. Profits are not inconsistent with a social mission, but firms have to think strategically in developing solutions to address the needs of the bottom of the pyramid. It is important for all firms, driven to become more socially responsible by their customers, employees, management or shareholders, to successfully bridge the divide between achieving profits and fulfilling the social mission. Failure to do so can prejudice the achievement of the social mission, negatively affect returns, and cause reputational damage to the firm, none of which are desirable outcomes.
Entrepreneurship and food security in India
Susan Mudambi, Temple University, USA
Thomas Reardon, Michigan State University, USA
Bart Minten, International Food Policy Research Institute (IFPRI), USA

Internal entrepreneurship and foreign direct investment (FDI) have combined to stimulate business economic growth throughout India. Policy changes in 2011 further opened India to foreign ownership in the retail sector, granting foreign brands greater access to the expanding middle-class consumer market, with one major exception. Food retailing has remained protected from FDI (Bajaj, 2011). Food security is an economically and politically sensitive topic. Since 1990, India has made little or no progress towards the hunger target of the UN’s Millenium Development Goal, with 19% of the population continuing to face chronic hunger (FAO 2010). To feed its billion people, India depends on the entrepreneurship of domestic retail chains. Beginning in 1997, India has allowed multinational corporations such as Walmart, Carrefour, Metro and Tesco to invest into infrastructure, back-office operations and wholesaling (Bajaj, 2011), but not directly into the retail sector (Reardon & Minten, 2011a). In late 2011, India granted permission to food retailers for up to 51% foreign ownership, but then rescinded the policy a few weeks later due to street protests and political backlash (Fontanella-Khan and Felsted, 2012). This paper seeks to identify what can be learned from the India example of supermarkets, entrepreneurship, and food insecurity.

Building Linkages and Relational Capability between the Indian and Australian Mining Industry
Meena Chavan, Macquarie University, Sydney, Australia
Jittu Singh, XLRI, Jamshedpur, India

This paper presents a new conceptual model, “The Relational Capability Building – Linkages model,” in the context of the inward and outward FDI between India and Australia in the mining sector. Using deviant multiple case study method and studying on historical data, it compares and contrasts the inward and outward FDI investments between India and Australia in the mining industry to explore the efficacy of relational capability building through linkages and its impact on the strategy, structure and growth in the mining firms.

Technology enabled service innovation as a panacea for institutional voids: Lessons from the Indian health care industry
Shirish Srivastava, HEC Paris, France

In developing countries multifarious institutional voids manifest as service consumption gaps in the society. Consequently, large segments of population have limited or no access to basic services such as healthcare and education, which are generally taken for granted in the developed world. In such situations, technology enabled service innovations could serve as opportunities for addressing these service divides and become a key driver for an inclusive growth in the developing world. In this study, by focusing on one such institutional void namely, delivery of healthcare services, we examine how non-traditional service providers could facilitate the delivery of such services to large segments of population by recombining the capabilities of the technology with the available institutions. Specifically, we examine the case of specialized healthcare service delivery through telemedicine initiatives by a private enterprise in India to large segments of rural Indian population. Furthermore, following an inductive approach, the study aims to delineate the requirements for successfully implementing such technology enabled service innovations.
Emerging economy firms are becoming more prevalent on the international stage. While traditionally most emerging economy firms operate in international markets through exporting, many in the recent past have shifted their international operating strategy to include foreign direct investment (FDI). This significant strategic change we show here is dependent on learning. The important role of learning in fact allows younger firms to change their path dependency while older firms in the same economy find such change more difficult. The evidence for these arguments is drawn from a longitudinal examination of 28,563 firm-year observations in a major emerging economy 1989 to 2005.

Taking India to the world: Internationalization of emerging Indian multinationals
Mohan Thite, Griffith University, Australia
Adrian Wilkinson, Griffith University, Australia
Pawan Budhawar, Aston Business School, UK

The multi-polar world demands re-examination and refinement of our understanding of the internationalization strategies and competitive advantages of multinational firms by incorporating the unique characteristics of firms from emerging economies. Based on a case study of five Indian multinationals, we present the ‘voices’ of Indian corporate leaders to provide preliminary evidence that supports the internationalization typologies and the country and firm specific advantages of emerging multinationals found in the literature. In the process, we identify the need for cross national transfer of emerging management models and practice to facilitate ‘travel of ideas’ in multiple directions.

Multinationals from developing economies are not a new phenomenon and have existed for over 50 years but the current focus on them represents an evolutionary thinking in terms of the motives, opportunities and constraints behind their internationalization in a multi-polar and flatter world (Aulakh, 2007). The spread, speed and intensity of the growth of emerging multinational enterprises (EMNEs) and their impact on international business have caught researchers by surprise (Sirkin et al., 2008). Considering that majority of the research on the internationalization strategies and competitive advantages of the EMNEs is based on Chinese case studies (Gullien and Garcia-Canal, 2009; Luo, Sun and Wang, 2011; Luo and Tung, 2007; Luo and Rui, 2009; Tsai and Enisingerich, 2010), this paper sheds some much needed light on the Indian MNEs by tracing their internationalization process and identifying their country-specific and firm-specific advantages, as captured in the words of their corporate leaders.

Our research aims to answer two main questions:

1. What is the internationalization process adopted by the Indian multinationals with regard to both developed and developing markets? and
2. What are the country-specific and firm-specific advantages (CSAs and FSAs) of Indian multinationals?

Based on convenience sampling and using our personal network in India, we chose five well known Indian multinationals, operating in different industry segments. They include two well established conglomerates (Aditya Birla Group and Tata Motors, part of the Tata Group), two well known information technology (IT) services companies (Infosys and Wipro) and an upcoming bio-pharmaceutical company (Biocon). We conducted a total of 26 interviews with the top management level of the participating firms. The interviewees included the Chairmen, Chief Executive/ Operating Officers (CEOs/COOs) and the heads of corporate strategy, global business units, human resources and subsidiary countries.
Is diversification-performance relationship contingent on macro-economic environment? Evidence from India
Saptarshi Purkayastha, Indian Institute of Management Kozhikode

Diversification and its linkages to firm performance has been one of the most widely researched areas in the field of strategic management. Research following Rumelt (1974, 1984) implicitly assumed diversification-performance relationship is consistent, regardless of the general environmental contexts (Coplan, 2008). By overlooking the effects of larger exogenous forces, previous researchers suggested that the relationship between diversification and performance remain consistent, even when environmental conditions change (Geringer, Tallman & Olsen, 2000). Few recent studies (Chakrabarti, Singh & Mahmood, 2007; Coplan & Hikino, 2005; Mayer & Whittington, 2003) have, however, concluded that the relationships between strategic choices and financial outcomes are dynamic and contingent on the environmental context.

My study goes beyond past research by analyzing the relationship between diversification, and business group affiliation and firm performance by integrating macro-economic conditions. Specifically, the study has two objectives. First, as the world economy passes through troubled times, with declining growth rates, what would be the impact of diversification on the performance of firms? Will the diversification-performance relationship remain stable or will it change under scarce economic environment? The paper thus questions the antecedents and consequences of diversified operations by firms in emerging economy environment. The second issue relates to business groups. Business groups are organizational structures, found predominantly in Asian economies, in which legally independent firms are bound by economic (such as ownership, financial and commercial) and/or social ties (Yiu, Bruton & Lu, 2005). The paper investigates whether business group affiliated firms in India benefit more from diversifying than unaffiliated firms during periods of scarcity and instability? The benefits of business group affiliation have been examined mostly during stable environments (see for example, Khanna & Palepu, 2000a, 2000b; Chang & Hong, 2000, 2002). The study would examine whether the advantages of group affiliation would also be available when the economy is characterized by scarcity and instability.

Foreign acquisitions by Indian multinational enterprises: The role of source and host country location specific determinants
Peter J. Buckley, Leeds University Business School, UK
Peter Enderwick, Auckland University of Technology, New Zealand
Nicolas Forsans, Leeds University Business School, UK
Surender Munjal, Leeds University Business School, UK

India has also stood out among developing countries not only because of her sustained economic growth and significant increases in inflows of foreign direct investment (FDI) but also as a result of its potential to be a large outward investor (UNCTAD, 2010). One of the primary contributors of rising India’s outward foreign direct investment (FDI) is acquisitions of foreign firms by Indian MNEs (Ramamurti and Singh, 2008). As per an estimate, about 70 percent of Indian outward FDI routed through acquisitions (Athukroala, 2009). According to our dataset compiled from Thomson One Banker, Indian MNEs made 836 acquisitions of foreign firms in 82 host countries, valued at $52.39 billion during the period 2000 to 2007. Clearly, the strategy of acquisitions has enabled Indian MNEs to establish themselves as global player. Despite this, there have been relatively few studies of Indian outward FDI (for example, Pradhan, 2007; Kumar, 2006; and Nayyar, 2008). Further, these studies are mainly descriptive due to the paucity and poor quality of the available disaggregated data. Using a large data set on foreign acquisitions by Indian MNEs from Thomson One Banker dataset, over the period 2000 to 2007, this study is, to our knowledge, the first comprehensive attempt to model the determinants of Indian outward FDI through foreign acquisitions. In this paper, outward FDI refers to acquisitions (where the acquiring firm gains 10% or more equity share).
This paper examines foreign acquisitions by Indian multinational enterprises (MNEs) by reference to the General FDI explanations such as the Eclectic Paradigm (Dunning, 1977, 1981, 1993) and special determinants originating from the home country specific attributes. Buckley, Clegg, Cross, Liu, Voss, and Zheng (2007) emphasised the importance of special determinants along with general theory in the context of Chinese outward FDI. This paper advances this approach and re-examine it in the context of Indian outward FDI through acquisitions. Further, our analysis can also be taken as a test of the country specific advantages (Rugman, 1981, Rugman & Verbeke 1992) to explain outward FDI. Rugman (1981, 1996) resolves the ‘Ownership’, ‘Location’ and ‘Internalization’ configuration within the Eclectic Paradigm into firm specific advantages and country specific advantages. Accordingly, home country specific advantages can be a source of ‘Ownership’ advantages and host country specific advantages constitute ‘Location’ advantages within the Eclectic Framework.

Special determinants from home country are particularly important given the argument that general explanations of FDI were developed in the context of success stories of resourceful Anglo American MNEs and therefore may not apply to the context of (often) resource-poor emerging MNEs (Mathews 2006; Akyut 2006, and Bonaglia et al., 2006). However, we conjecture that Indian MNEs derive special advantages originating from home country characteristics, such as the opportunity to raise finance from the domestic capital market, the proficiency of Indians in the English language, the sizable stock of inward FDI and liberalisation within India’s outward investment policy.

We suggest that many Indian firms exploit these home country specific advantages in exploring foreign markets and in acquiring advanced technology through foreign acquisitions. Motive to acquire advanced technology not found at home explains the high concentration of acquisitions in advanced countries. The dataset compiled from Thomson One Banker, shows the concentration of such acquisitions in highly competitive and mature markets such as the UK and the USA; about 40 percent in number and 54 percent in total value of such acquisitions took place in these two countries alone. Furthermore, the concentration of such acquisitions in OECD countries is about 80 percent in number and 82 percent in total value of acquisitions.

Further worldwide least economic integration in the South Asia (Foreign Commonwealth Office, 2007) also keeps Indian OFDI away from the home region, and makes geographic distance redundant for Indian MNEs. This is in sharp contrast with the pre-liberalisation period when a higher proportion of Indian outward FDI was targeted in less developed neighbouring countries (Lall, 1983). Thus, in nut shall we explore idiosyncrasies of Indian outward FDI. We further find interesting differences in the locational advantages of OECD+ host counties when compared against non-OECD host countries, and offer explanations for such contrasts.

#13

De facto and de jure IPR law in India: Are multinationals handicapped? Empirical evidence from Indian IP litigation 1972-2010

Anand Nandkumar, Indian School of Business, India
Mridula Anand, Indian School of Business, India
Anusha Sirigiri, Indian School of Business, India

While patent laws the world over are typically enacted incentivize innovation, in the case of India until 2005 they were meant to provide differential incentives to domestic firms in order for it to develop indigenous industrial capacity. Given that the multinationals were relatively more capable than the Indian domestic industry, by outlawing product patents the Indian Patent law until 2005, India at least on paper provided huge disincentives for multinationals to operate in India. However, the law on paper (de facto law) is only as effective as its implementation on ground by the judicial system (de jure law). In this paper, we explore the differences between the de facto and de jure Intellectual Property Regime (IPR) in India with a view to understanding how India’s IPR has effectively aided or retarded multinationals in India. By doing so we contribute to a growing literature of how differences in institutions influence firm strategies (Meyer and Peng, 2005; Ingram and Silverman, 2002).

This paper has two objectives. The first, objective is to identify whether there was a bias in the Indian courts against multinational firms that were already operating or seeking to operate in India. To this end, we compare the likelihood of being litigated on an IPR issue and the success conditional on being litigated between Indian
residents with multinationals. Stated otherwise, prior to the TRIPs reforms in 1998 and 2005, although the de facto law provided disincentives for multinationals to patent certain types of technology it essentially left patent protection of processes relatively unaltered. Given this, if indeed it is true that the courts viewed Indian residents and multinationals the same, the Indian IPR must have provided certain types of opportunities to enter and operate in India and perhaps also the incentive to pursue certain types of innovation in India. However, if the Indian courts did not view Indian residents and multinationals objectively, for multinationals, entry and innovation opportunities must have been uniformly muted for all types of innovation and market opportunities. Thus by analyzing litigations, we seek to explain why certain multinational firms chose to remain in India even after India weakened its patent reform while others such as Merck chose to exit India after the reform. Also, in the same spirit we also seek to explain why certain multinational firms successfully offshored R&D to India despite concerns of weak de facto IPR (see Nandkumar and Srikanth, 2010 for how changes in IPR not only changed the magnitude of R&D offshoring but also its nature). The second, objective is to empirically understand if differences between de facto and the de jure IPR diminished or widened after the TRIPS related amendments to the Indian patent law in 2005. By once again permitting products and processes to be patented for a term of 17 years, the 2005 amendments to the Indian patent law sought to level the playing field. In particular, the law established a specific judiciary the Intellectual Property Appellate Board (IPAB), much like that of the CAFC in the U.S to try IPR cases. Our focus in this paper is to also test if court bias against multinationals if any, changed after the institution of these special judiciary.

#14

Cognition and knowledge sharing in post-acquisition integration: A study of Indian IT acquiring firms

Manya Jaura, University of Auckland, New Zealand
Snejina Michailova, University of Auckland, New Zealand

The Indian Information Technology (IT) industry has experienced rapid growth in the past decade and is now looking towards innovation and being the epicentre of knowledge (Nasscom, 2011). In order to diversify to new geographies and acquire knowledge, Indian IT firms have been undertaking cross-border acquisitions at a rapid rate. The Indian IT sector has the highest number of cross-border acquisitions among the services sector for the period 2000-2007, and accounted for 84% of all overseas acquisitions in number, and 85% in value (Pradhan, 2007). Interestingly, these firms have primarily targeted firms from developed nations (GrantThornton, 2010; Pradhan & Abraham, 2005), fuelled by their need to learn, lesser country risk and greater potential to grow, gain access to superior technology and strengthen their existing capabilities (Athreye & Kapur, 2009; Yamakawa, Peng, & Deeds, 2008).

An important reason for engaging in acquisitions is the knowledge the Indian IT firms can gain, as demonstrated by the recent acquisitions by the industry (Chan, Isebe, & Makino, 2008; Gubbi, Aulakh, Ray, Sarkar & Chittoor, 2010). Against this background, it becomes crucial how knowledge is shared among employees from the acquitting and acquired organizations. This paper emphasizes the importance of cognition and socio-cognitive factors for knowledge sharing in cross-border acquisitions. The research question we ask is: How does cognition influence knowledge sharing among individuals in a post-acquisition integration context?

We propose a theoretical model and a set of propositions regarding the links between selected cognitive factors and knowledge sharing. Our study is explorative and is based on original data generated through ten face to face interviews with senior and middle managers in four of the leading IT companies in India in 2011. All respondents were part of the post-acquisition integration of their respective organizations.

We aim to advance the literature in a few important ways. First, given the increasingly prominent role of Indian IT firms, it is both relevant and interesting to examine knowledge sharing and post-acquisition integration in their context and enrich the knowledge on emerging economies' firms' behaviour. This is particularly important in light of the fact research on both post-acquisition integration and on knowledge sharing is biased towards Western firms and in a Western context (Haspeslagh & Jemison, 1991; Gupta & Govindrajan, 2000).

Second, we build up on work that considers knowledge sharing to be an individual level construct and according to which organizational level processes can only be understood if interactions among individuals are examined.
Studies on cognition emphasize the importance of individual differences in preferences in organizing and processing information (Messick, 1976) and explain individual interactions, functioning and communication (Armstrong, Allinson, & Hayes, 2002; Messick, 1976). We analyze three cognitive factors - focus on the differentiation between in- and out-groups, perception of shared organizational identity and inter-personal interaction - factors are based on the inherent tendency of human beings to categorize themselves and other individuals (Brewer, 1999) and their influence on knowledge sharing among individuals from the acquiring and acquired entities. While knowledge sharing is often an important organizational goal, these three factors are crucial in the knowledge sharing process, and ultimately for achieving the acquisition goals (Ranft & Lord, 2002).

#15
Spheres of innovation potential in expanding Indian market
Shrestho Banerjee, XLRI Jamshedpur, India
Pingali Venugopal, XLRI Jamshedpur, India

This paper elucidates upon the role of price and its corresponding affect upon innovation. It argues by the premise that given the background of developing countries where a substantial population is poor, considerable consumption is driven by price component rather than innovation attribute of the product. The paper argues that the price component is pervasive from the view point of economies of scale as more a product sells, the lower the cost and hence higher the profit. Thereby, the firms face a trade off between profit derived by price and profit obtained through innovative upgradation. In both cases, the outcome is suboptimal due to lack of coherency in the market with respect to the strategy which can obtain profits at the aggregate industry level. Moreover environment uncertainty as per consumption decision limits fund allocation towards generating higher competitiveness driven by innovation.

#16
Offshore outsourcing of knowledge-intensive business services to India: A process perspective on resources and capabilities
Kristin Brandl, Copenhagen Business School, Denmark

The recent business environment shows a trend towards the relocation of advanced knowledge-intensive business services (KIBS) such as R&D or market research across geographical and organizational borders. Western firms have realized that value chains are able to be further fine sliced (Mudambi, 2008) and relocated abroad to generate competitive advantages (Massini, Lewin, & Peeters, 2009), be it for the possibility to focus on core activities, gain access to new knowledge or to generate cost advantages (Lewin & Peeters, 2006; Manning, Massini, & Lewin, 2008; Maskell, Pedersen, Petersen, & Dick-Nielsen, 2007). Particularly firms from emerging market economies such as India are part of the global trend and are important partners for western firms in the production process of the services. The relocation of work to an emerging market and the characteristics of the services, affect the production process as much as the chosen outsourcing set up. While standardized services seem to be more easily and readily globally dispersed, the sourcing of KIBS bears more challenges, as the services are often of strategic importance to the client firm (Mudambi & Venzin, 2010) and are dependent on knowledge assets, embedded within individual experts and the firm context (Løwendahl, 2007; Mudambi & Tallman, 2010). Thus, appropriate resources and their effective allocation and deployment as well as the right capabilities to use the resources and their knowledge stock are at the core of the production process. Thus, I question what resources and capabilities are necessary in an offshore outsourced production process of knowledge-intensive business services?

The research is taking advantage of the resource based view (c.f. Penrose, 1959; Wernerfelt, 1984; Barney, 1991) in order to outline the concepts of resource ownership, acquisition and development in an offshore
outsourcing context of KIBS. Complementing internal resource considerations, attention is laid towards externally acquired and priced resources in a strategic context (Ansari & Munir, 2008). As the resources in a KIBS production process are mainly knowledgeable experts, it became evident that HR management theories on the deployment and acquisition of the resources are important, also considering the Indian context. Thereby, the service provider uses internal resources in order to create value for clients making an appropriate HR management a core business for the firm (Ansari & Munir 2008). However, as resources are not static, capabilities to use the resources (c.f. Teece, Pisano & Shuen, 1997; Helfat et al., 2007) became important, especially in a production process of KIBS with a dependency on human assets. Thus, capabilities can be gained either through external sources or can be developed internally through acquired resources (Lorenzoni & Lipparini, 1999).