

Call for Papers M@n@gement Special Issue

South-South and South-North expansion strategies: What are the theoretical and empirical implications for research in management?

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Today, research on international expansion strategies is questioned by the significant increase of investment flows from emerging economies' companies towards developed or other emerging markets. Besides North-South investment flows, there is an unprecedented rise of South-North and South-South investment flows (Aykut & Ratha, 2004). Beyond spectacular acquisitions made in several industries in the United States by Lenovo (PC division of IBM) or in Europe by Zhejiang Geely (Volvo) and Tata (Corus, Jaguar and Land Rover), South-North and more specifically South-South investment flows are protean, can rely on a variety of expansion modes and concern SMEs as well as 'emerging multinationals' (Buckley *et al.*, 2007; Fleury & Fleury, 2011). The development of these new routes for international expansion opens unique research perspectives. Such a research window opens seldom. The last one dates back to the 1990's with the start of the transition process in China and ex-soviet countries, which was followed by an unprecedented rise of North-South investments and investment flows towards emerging countries. This opening of emerging and transition countries has largely contributed to the success of research on international expansion strategies (Luo & Tung, 2007; Ramamurti & Singh, 2009; Wang *et al.*, 2012). Therefore, with the acceleration of South-North and South-South investment flows, research on international expansion strategies is currently about to follow a second phase of growth in its life cycle.

Expected Contributions and Potential Progress in the Comprehension of the Field

The development of these new routes for investment flows renews the traditional questions and issues related to research on international expansion strategies, but it also opens new directions for research.

First of all, the analysis of internationalization strategies of firms from emerging economies to developed countries or other emerging economies questions the relevance of the transactional, institutional and cultural theoretical frameworks (Cuervo-Cazurra, 2012; Cuervo-Cazurra & Genc, 2008). These frameworks have empirically shown their validity, helping to identify determinants of internationalization strategies and showing that strategies chosen in coherence with these theoretical frameworks are more successful than other strategic choices. Do these theoretical frameworks remain relevant for the understanding of foreign investment behavior of Chinese, Indian, Brazilian or Russian firms? Is the strategic behavior of 'emerging

multinationals' identical to that of multinationals from developed countries? Furthermore, some frameworks building on the theories of the firm, but also on sociology, international relations and geopolitics, have hardly been explored in the context of internationalization strategies and could provide additional or even new insights for understanding strategic choices. Thus, can we consider that the choice of an international expansion strategy is only motivated by the intention of foreign investors to protect their specific assets and to minimize various uncertainties (institutional, political, cultural,...) linked to foreign market entry? When emerging economies' firms choose their strategy, are the criteria of organizational learning, knowledge transfer and valorizing knowledge in other geographic contexts more important than minimizing transactional, institutional and cultural costs? Would it be necessary, besides organizational learning, transaction costs or the institutional environment, to explore the influence of other criteria of strategic choice? For instance, what is the impact of country of origin (*e.g.*, the role and incentives of the government), geopolitical stakes and political risk on the choice of target markets and entry modes of firms from emerging countries?

Finally, traditional research has analyzed, in a quasi-systematic way, foreign market entry modes by comparing and opposing them. Thus, joint ventures with a local partner, acquisitions of local firms or local wholly-owned subsidiaries have been studied by emphasizing their unique profile (criteria of choice, advantages and disadvantages). However, these different entry modes are not mutually exclusive and can articulate themselves in a dynamic process. This observation is based on the Uppsala model and its incremental internationalization process as well as on the recent work conducted by Hennart (2009, 2012): an entry mode is a temporary organizational form that needs to be analyzed in regard to a specific internationalization strategy. This strategy is based on the articulation and succession of different entry modes within a portfolio or a network. Thus, the choice of an entry mode and its evolution over time are not isolated from other investment modes already exploited by firms in the host country or in other countries.

With the objective to develop significant contributions to these different research perspectives, we are seeking articles that develop the following themes (this list is not limitative):

1. Convergences and divergences on the criteria of choice of an international expansion strategy implemented by firms from emerging economies and from developed countries.
2. Transactional, institutional and cultural analysis of the choice and performance of internationalization strategies of emerging economies' firms.
3. Alternative theoretical approaches to the choice and performance of internationalization strategies: Resources, organizational capacities, real options, network and portfolio, mimetism, etc.
4. The place of geopolitics and international relations in the choice of target countries and entry modes by emerging economies' firms.
5. Performance and survival of entry modes chosen by emerging economies' firms.
6. Strategies, structures and performance of emerging multinationals.
7. Internationalization process of emerging economies' firms: Incremental internationalization or born globals?

Relevant References for this Special Issue

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Calendar for the Publication of the Special Issue

Deadline for submissions: January 10th, 2014

Publication: End of 2014

We welcome both theoretical and empirical papers for this special issue, and any type of research method can be used.

Papers can be submitted in the language of the authors (English, French, German or Portuguese). If the language is not English, authors will need to provide a professional English translation of their paper upon acceptance.

All manuscripts must follow the editorial guidelines of *M@n@gement* and be submitted via the web-based editorial management system: http://www.management-aims.com/submission_en.html. It is necessary to indicate “*South-South and South-North Expansion Strategies*” as the first key word in the submission form.