

## 1. Introduction

In the knowledge-based economy, non-financial factors are elements which create value, complementary to the financial and tangible capital. Today it is widely accepted by investors and managers that multinationals incorporate inimitable and non-substitutable resources with significant implications on the development of competitive advantages.

Both the role of multinational corporations in developing and effectively managing non-financial factors but also the lack of information released to the investors on these resources imposed the application of a European legislation on non-financial reporting.

## 2. Review of prior literature

In the knowledge-based economy, the company's market value is calculated by the following algorithm:  
$$\text{Market value (MV)} = \text{Book value (BV)} + \text{nonfinancial factors (IC)},$$
where MV represents the total value of the issued shares of the company, being equal to the share price times the number of shares outstanding, BV is the excess of all assets and debts of an entity on all their debts and IC - assembly of non-financial factors impacting enterprise results.

The classification of non-financial factors was developed by Stewart (1997) and presents the following structure: (a) human capital represents all the knowledge and competencies of the employees; (b) structural capital represents all policies and procedures that support human capital to create economic value and financial

# Managing Multinationals In A Knowledge Economy Economics Culture And Human Resources

**Albert A Gayle**



## **Managing Multinationals In A Knowledge Economy Economics Culture And Human Resources:**

**Managing Multinationals in a Knowledge Economy** Joseph L.C. Cheng, Michael A. Hitt, 2003-12-16 Examines the topic of managing multinationals in a knowledge economy This book concludes that despite all the technological advances in cross border communication and coordination social capital and human resources are the most critical factors possessed by multinationals

*Managing Multinationals in a Knowledge Economy* Joseph L.C. Cheng, Michael A. Hitt, 2003-12-16 Examines the topic of managing multinationals in a knowledge economy This book concludes that despite all the technological advances in cross border communication and coordination social capital and human resources are the most critical factors possessed by multinationals

Multinational Enterprises and the Global Economy John H. Dunning, Sarianna M. Lundan, 2008-01-01 For many years to come this volume is surely going to be the ultimate reference work on international business thanks to Dunning and Lundan have at their disposal a wealth of relevant data as well as theoretical and empirical analyses which will enable them to assess the capabilities contributions and challenges posed by the multinational enterprises to the global economy Seev Hirsch International Business Review Multinational Enterprises and the Global Economy has become a classic in international business Yet the book s second edition is even better than the first in part because of Professor Dunning s wise decision to choose Dr Lundan as his co author and to draw upon her deep knowledge of various strands of research on business government relations and the societal effects of firm behaviour In addition to being a remarkably useful reference book Multinational Enterprises and the Global Economy is the first book any IB doctoral student should read to understand the significance and richness of IB scholarship as it has developed over the past 50 years Alain Verbeke Journal of International Business Studies The second edition of Multinational Enterprises and the Global Economy provides unparalleled coverage not only of the literature relevant to IB research but also of the evolution of IB in the world economy Dunning and Lundan offer powerful insights into the societal effects of MNEs and the role of business government relations in the IB context Journal of International Business Studies This wonderful book offers the definitive synthesis of the modern literature on the economic aspects of international business It is encyclopedic yet full of incisive insights It is a creative masterpiece which unbundles the DNA of the multinational enterprise and shows how it is the cornerstone of the field of international business Alan M Rugman University of Reading UK The rise of the multinational enterprise and the consequent globalisation of the world economy was arguably the single most important phenomenon of the second half of the twentieth century This magisterial book written by two leading authorities examines this phenomenon in depth It explains how foreign investment by multinationals diffused advanced technologies and novel management methods driving productivity growth in Europe Asia and North America however economic inequalities were reinforced as rich countries attracted more foreign investment than poor ones This new edition of a classic work is not only an authoritative guide to contemporary multinational business but a major historical resource for the future Mark Casson University of Reading UK

This thoroughly updated and revised edition of a widely acclaimed classic text will be required reading for academics, policymakers and advanced students of international business worldwide. Employing a distinctive and unified framework, this book draws together research across a range of academic fields to offer a synthesis of the determinants of MNE activity and its effects on the economic and social well-being of developed and developing countries. Unique to the new edition is its focus on the institutional underpinnings of the resources and capabilities of MNEs and the role of MNE activity in transmitting and facilitating institutional change. Since the initial publication of this book more than a decade ago, the economic, managerial and social implications of globalisation and technological advancement have become even more varied and prominent. Accompanying these developments, there has been a rise in scholarly interest in interdisciplinary research addressing the important challenges of an ever-changing physical and human environment. Drawing on articles and books from international business and economics as well as economic geography, political economy and strategic management, a systematic overview of the developments in scholarly thinking is presented.

### **The Oxford Handbook of Organizational Climate and Culture**

Karen M. Barbera, 2014-05-07. The Oxford Handbook of Organizational Climate and Culture presents the breadth of topics from Industrial and Organizational Psychology and Organizational Behavior through the lenses of organizational climate and culture. The Handbook reveals in great detail how, in both research and practice, climate and culture reciprocally influence each other. The details reveal the many practices that organizations use to acquire, develop, manage, motivate, lead and treat employees both at home and in the multinational settings that characterize contemporary organizations. Chapter authors are both experts in their fields of research and also represent current climate and culture practice in five national and international companies: 3M, McDonald's, the Mayo Clinic, PepsiCo and Tata. In addition, new approaches to the collection and analysis of climate and culture data are presented, as well as new thinking about organizational change from an integrated climate and culture paradigm. No other compendium integrates climate and culture thinking like this Handbook does, and no other compendium presents both an up-to-date review of the theory and research on the many facets of climate and culture as well as contemporary practice. The Handbook takes a climate and culture vantage point on micro approaches to human issues at work: recruitment and hiring, training and performance management, motivation and fairness, as well as organizational processes, teams, leadership, careers, communication, and it also explicates the fact that these are lodged within firms that function in larger national and international contexts.

### **The Oxford Handbook of Human Resource**

**Management** Peter F. Boxall, John Purcell, Patrick M. Wright, 2007. Publisher description: **Regional and Global**

**Multinationals** Christoph Czychon, 2021-06-29. Based on their ability to facilitate interdependencies across the borders of national and regional markets, multinationals (enterprises, MNEs) act as the key drivers of world trade and investment activities. While recent global challenges additionally highlight the need to explain and assess the status and progress of internationality, regionalism, previous research renders the concept of firm-level globalization as a special but not the general

case Christoph Czychon dedicates specific attention to the research on regional and global MNEs based on an extensive and rigorous review of the existing academic literature as well as the analysis of 2005-2015 empirical data from the European context with a focus on CAC40 and DAX30 listed firms. In doing so the author offers insights and results that stand in contrast to the original narrative of the debate and presents a comprehensive and updated perspective on regional and global MNEs.

**Multinational Enterprises, Markets and Institutional Diversity** Alain Verbeke, Rob van Tulder, Sarianna

Lundan, 2014-10-29 This research volume in honour of the late Daniel Van Den Bulcke one of the founding fathers of the European Business Academy EIBA and a core institution builder of the Academy of International Business AIB focuses on conceptual innovations in assessing the impact of institutions on multinational enterprise MNE strategies. Meeting the Challenge of Human Resource Management Vernon D. Miller, Michael E. Gordon, 2014-07-11 While communicating is a vital skill for managers at all organizational levels and in all functional areas human resource managers are expected to be especially adept communicators given the important interpersonal component of their roles. Practitioners and scholars alike stand to benefit from incorporating an updated and more nuanced view of communication theory and practice into standard human resource management practices. This book compiles readings by thought leaders in human resource management and communication exploring the intersection of interests, theories and perspectives from the two fields to highlight new opportunities for research and practice. In addition to covering the foundations of strategic human resource management the book offers a critical review of the research literature on topics including recruitment, selection, performance management, compensation and development. It uses a communication perspective to analyze the impact of corporate strategy on human resource systems, investigates the key human resource management topic of the relationship between a company's human capital and its effectiveness, directly discusses the implications of communication literature for human resource management practice. Written at the cross section of two established and critically linked fields this book is a must have for graduate human resource management and organizational communication students as well as for high level human resource management practitioners. *Handbook of Research Methods on Human Resource Development* Mark N.K. Saunders, Paul Tosey, 2015-07-31 As Human Resource Development (HRD) research has developed a growing variety of quantitative and qualitative data collection procedures and analysis techniques have been adopted research designs now include mono, multiple and mixed methods. This Handbook *The Routledge Companion to International Entrepreneurship* Stephanie A. Fernhaber, Shameen Prashantham, 2014-12-05 The domain of international entrepreneurship has continued to gain momentum in an era that sees entrepreneurship and globalization as critical issues in the world of business. Given the flourish of new research in this area there is a need to provide an up to date perspective on the field and its future. This volume draws together a team of experts purposely selected from both the entrepreneurship and international business fields to present a comprehensive resource on the cutting edge conversations within international entrepreneurship. This

prestigious reference book will offer students and researchers an introduction to leading scholarship in international entrepreneurship and also serve as a catapult for future research

Handbook of Research on International Strategic Management Alain Verbeke, Hemant Merchant, 2012-01-01 Verbeke and Merchant have assembled a remarkable collection of brand new essays by the who's who of international business. It will become a standard reference for both junior and senior scholars working in this increasingly important area.

Ravi Ramamurti, Northeastern University, US. Leading thinkers about the multinational enterprise offer both concise syntheses and critical reflections of the state of the art on international strategic management research. They in particular highlight the potential of internalization theory as a central paradigm for the field and critically examine pertinent issues such as the complex notion of distance in international business. Refreshingly they do not shy away from naming flaws in recent work while offering avenues to improve the quality and impact of future research.

Klaus Meyer, University of Bath, UK. The Handbook provides an impressive state of the art overview of the international strategic management field as an area of scholarly inquiry. The great strength of the work is the thoughtfulness of the messages conveyed by the expert team of authors. The implications for future international strategy research and for international management practice are profound and will influence the next generation of scholars in international strategy as well as senior level managers. Corporate executives will continue to operate in a world that is far from flat and will use this volume as a reliable compass in the form of powerful conceptual frameworks to navigate uncharted territory in the global economy. The Handbook presents a collection of 24 original research papers that should serve international strategy scholars and reflective MNE managers alike.

*Philosophy of Science and Meta-Knowledge in International Business and Management* Timothy M. Devinney, Torben Pedersen, Laszlo Tihanyi, 2013-06-25 This volume explores major issues and concepts in the field of international business and management and asks the question: What is it that we know? It examines key topics such as multinational enterprise and strategic management theory, post-merger integration, internalizing firms, and the strategy performance relationship.

Managing Subsidiary Dynamics Joseph L.C. Cheng, Elizabeth Maitland, Stephen Nicholas, 2009-07-03 Presents a multi-disciplinary approach to researching subsidiary dynamics and its effective management with a focus on the role of the headquarters within the context of subsidiaries as members of a differentiated interdependent network and the development of subsidiary capabilities and their impact on firm performance.

Institutional Theory in International Business Laszlo Tihanyi, Timothy Devinney, Torben Pedersen, 2012-06-04 Part of the Advances in International Management series, this title presents contemporary research by leading and emerging scholars working on institutional theory. It also presents theoretical frameworks of institutions and proposes interesting ideas that provide the foundation for doctoral dissertations and research projects.

*An Analysis of Pankaj Ghemawat's Distance Still Matters* Alessandro Giudici, Marianna Rolbina, 2018-05-20 Distance Still Matters is an influential Harvard Business Review article. In this work, Ghemawat proposes the CAGE distance framework that allows firms to consider four dimensions of international distance.

cultural administrative geographic and economic when planning global expansion Then he demonstrates the usefulness of the framework with a practical case of a company that identified a better market for expansion by factoring in the effects of distance Distance Still Matters is considered a seminal work in international business literature and a major contribution to the globalization debate that appears on the core reading list of most international business courses *The Future of Foreign Direct Investment and the Multinational Enterprise* Ravi Ramamurti, Niron Hashai, 2011-04-27 This Festschrift in honour of Professor Yair Aharoni a pioneer in the field of international business looks at several of these new trends in FDI what they will mean for firms and governments and the opportunities created by these developments to enrich or extend extant theory **Handbook of Research in International Human Resource Management** Günter K. Stahl, Ingmar Björkman, 2006 In providing an insightful overview of a wide range of global human resource issues facing MNCs this pathbreaking Handbook highlights emergent topics and new research findings that could shape the field of future IHRM research Theoretical discussion of the variables and processes that affect IHRM policies and practices is provided by renowned contributors with widely differing academic backgrounds paradigmatic orientations and theoretical and methodological approaches **Mergers and Acquisitions as the Pillar of Foreign Direct Investment** A. Bitzenis, V. A. Vlachos, P. Papadimitriou, 2012-07-26 This comprehensive volume tackles all aspects of Mergers and Acquisitions activity including regional concentration of MNCs at a global level the impact of the economic crisis and theoretical concepts and practical applications *The Laws of Globalization and Business Applications* Pankaj Ghemawat, 2016-10-21 The Laws of Globalization and Business Applications employs a variety of empirical methodologies to establish two broad regularities that apply to international activity at the firm industry and country levels the law of semiglobalization and the law of distance and explores some of their implications for business Part I presents evidence in support of the law of semiglobalization at the country and the business levels historically and up to the present Part II performs an analogous function regarding the second law of globalization showing that the gravity models that international economists have used to analyze merchandise trade between countries also apply to other types of international interactions and at the industry and firm levels as well Part III applies these laws to various challenges and opportunities that distance along various dimensions presents to multinational firms A free online appendix provides additional data analysis and documentation to support research applications **Intercultural Collaboration** Toru Ishida, Susan R. Fussell, Piek T. J. M. Vossen, 2007-08-13 This book presents 29 revised invited and selected lectures given by top researchers at the First International Workshop on Intercultural Collaboration IWIC 2007 held in Kyoto Japan This state of the art survey increases mutual understanding in our multicultural world by featuring collaboration support social psychological analyses of intercultural interaction and case studies from field workers

## Whispering the Secrets of Language: An Mental Journey through **Managing Multinationals In A Knowledge Economy Economics Culture And Human Resources**

In a digitally-driven earth wherever displays reign supreme and quick connection drowns out the subtleties of language, the profound strategies and emotional nuances concealed within phrases frequently go unheard. Yet, nestled within the pages of **Managing Multinationals In A Knowledge Economy Economics Culture And Human Resources** a captivating fictional prize sporting with organic emotions, lies an extraordinary journey waiting to be undertaken. Composed by a talented wordsmith, that marvelous opus invites readers on an introspective journey, gently unraveling the veiled truths and profound impact resonating within the material of each word. Within the psychological depths of the poignant review, we shall embark upon a heartfelt exploration of the book is primary subjects, dissect its interesting publishing model, and fail to the powerful resonance it evokes heavy within the recesses of readers hearts.

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