

PANEL: How Firms Develop their Internationalisation Strategies. Developing the Field of Entrepreneurship and International Business

12.00 -2.00 pm , 5 May (Thursday, room 3707)

Panelists: Erkkko Autio, Pavlos Dimitratos, Michael Dowling, Hamid Etemad, and Marian Jones

Much media attention has focused on the role of multinationals in emerging economies especially developing nations. Multinationals can have internationalisation strategies in which local country managers are hired or they can take more of an ethnocentric approach and use expatriate managers. It is important that firms when they go international are responsible and take into account local cultures and customs. This is critical in today's business climate in which environmental uncertainty exists. Firms can become international through a number of different entry modes such as wholly owned subsidiaries, alliances, exporting and foreign direct investment. The way in which firms enter international markets and maintain their market position is on the basis of their internationalisation strategies. Some firms engage in a strategy of acquiring local firms in order to gain market share whilst others enter into joint ventures in order to gain knowledge about the local business environment. The vast array of choices available to firms means that their internationalisation decision is really one of strategy.

The overall theme for this panel session is: 'Where is the field International Entrepreneurship going?'

We will be addressing the following questions:

- (1) Where is the field going?
- (2) What are the methodological challenges?
- (3) The need for a theoretical framework?
- (3) Where are the grey areas of the research map?
- (4) What can be done to promote the future scholarship of international