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## ABSTRACTS

### **Internationalization factors and years of firms export performance: Does it matter when a born global was born?**

Shabnam Zanjani, Kwong Chan and Deepa Pillai

Are “Born Globals” – firms that are able to rapidly engage in foreign markets – any different than firms from the past? Do similar factors drive younger firms to internationalize compared to those that influenced their predecessors? Do these internationalization factors merely accelerate the process of achieving the first export sales or do they have a continued effect upon firm export performance? This study explores the possibility that younger firms have different drivers of internationalization than older firms, and that some internationalization factors merely serve to accelerate internationalization while others also enhance export performance independent of how quickly a firm internationalizes.

### **A study of determinants of American direct investment in old and new European Union countries**

Lucyna Kornecki and E. M. Ekanayake

This study has empirical character and includes literature review, research methodology, expected outcomes, model specification, empirical results and conclusions. Presented research employs panel data techniques and closely follows empirical literature to identify the factors that determine United States Foreign Direct Investment (USFDI) outflows. In order to test the implications of the models in this study, a panel of aggregate data on the outward US FDI to all European Union (EU-28) member countries, over the 2000–2013 period of time, was collected. The EU countries were categorized into four groups: EU-28 (all EU countries), EU-15 (Old EU countries), the Euro Area (19 countries), and EU-12 (New EU Members that joined the European Union in 2004 or thereafter).

The goal of this research is to illustrate the impact of the following variables on outward USFDI in the New and Old European Union countries: the financial variables include the real interest differential and real exchange rate; the economic variables are represented by GDP per capita and GDP growth rate; the globalization process includes openness and is measured as total trade as a percentage of GDP; structural and location variables focus on education, infrastructure, telecommunication, civil liberty, perception of corruption, business environment; the labor quality variable incorporates labor productivity, unemployment rate, and the labor cost. The other factors integrate; inflation, tax on capital, and Research and Development.

**Adaptability of Chinese family businesses to different cultural business market environment in a foreign country**

Marta Konczosné Szombathelyi

The purpose of this paper is to explore the interaction between Chinese family enterprises operating in Hungary and their cultural/social environment. As methodology of this research the semi-structured interview technic was applied. The findings provide an understanding of the adaptability of Chinese Family Businesses to different cultural environments, and of the impact of the family and culture on the business in a foreign country.

**The influence of internal and external environment on strategy of firms in emerging markets: Cases from Vietnam.**

Scott A. Hipsher

The environments that firms from emerging markets operate and evolve in are significantly different from the environments found in more developed economies. These differences have a major impact on the selection of strategy, and some of the strategic concepts developed in developed markets need to be adjusted for use in emerging markets. Environmental factors would seem to limit the options for emerging markets firms to compete using product innovation and brand image at the top of the pyramid in consumer markets, but these same environmental factors often provide emerging market firms advantages in strategies focusing on the middle and lower portions of the pyramid. Examples from Vietnam are presented to illustrate the concepts.