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COMPANIONS



The Routledge Companion to European Business

Edited by Gabriele Suder, Monica Riviere
and Johan Lindeque

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This comprehensive reference volume brings together a global team of contributors to analyse and overview the key issues, themes and phenomena that affect business in Europe. With interdisciplinary perspectives, the book covers crucial themes that any European Business research needs to acknowledge, including business cultures and identity, entrepreneurship and innovation, M&A and institutional trends, European HRM, migration, climate change issues, Brexit and more. The selection of authors, from 17 countries worldwide, reflects the international scope of this research field and its agenda.

A unique resource, this book provides an essential guide to researchers, research students and scholars of business and the social sciences, as well as the informed business community.

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1

INTRODUCTION

Development of the discipline and trends

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This *Routledge Companion to European Business* provides you with a timely, authoritative overview of the current state of European business literature from an academic perspective and as a field of practice. It is a prestige reference work that offers graduate students, PhD candidates and international business (IB) researchers an introduction to current scholarship in the expanding discipline of European business, and in-depth analyses to advance further research in this field.

We refer to European business as the act of doing business in Europe, whether conducted by European-owned or non-European-owned organisations.

This volume

- reviews and analyses the literature that is relevant in the field of European Business,
- provides theoretical, sectoral, functional and case-driven contributions that advance research, and
- discusses future research avenues.

International business is a highly related and well-established research field, in which regionalisation has gained prominence in the last decade. The study of European business has gained its role within this literature and in its own name for two main reasons:

One, Europe is a market that shows specific patterns of highly advanced formalised market integration. In particular, firms view Europe as a challenging, mostly – yet not entirely – mature market location that is subject to complexities that help reveal strategic corporate strengths and weaknesses. Also, Europe – and its many sub-locations – represents a location that undergoes frequent and rapid change due to its geoeconomic and geopolitical position, reflecting the concurrent significant integration, at times partial fragmentation, and simultaneous isolated de-integration processes. It provides the perfect research ground to explore region – and country – specific advantages and conditions within the internationalisation discussion that supports further development of IB theory and practice.

Two, the study of regionalisation has gained significant momentum worldwide. Due to its advanced patterns of regionalisation, Europe is increasingly scrutinised on an international, comparative level in literature that explores the underlying factors that drive regionalisation, ranging from the political economy to geography to global value chain effects. Reflecting its

unique characteristics, European Business literature provides for a subject in its own right and with its own research momentum.

This volume provides essential reading. It aims to foster better in-depth understanding of this business environment and the complex challenges that accompany its development and impact business strategy and internationalisation in Europe. This is the first single text on the state of current research knowledge on European business or which offers a comprehensive guide to research students and academics on the subjects of Europeanisation: we offer you a single repository on the current state of research knowledge, current debates, relevant literature and future research agendas.

The remainder of the book reflects a rich research agenda. It is organised into the following seven thematic parts:

- A. *European business research: Review of literature and state of affairs*
- B. *International business theory and evidence in Europe: Origins and evolutions*
- C. *Culture, identity and European business*
- D. *The political economy of doing business in advanced regionalisation*
- E. *Managing people in Europe*
- F. *Functional and sectorial perspectives*
- G. *Complex challenges: European society and the natural environment*

Each of the chapters, organised according to the above themes, provides you with a balanced overview of the current literature, research and knowledge, identifying issues and relevant debates related to its focus, and concludes with an outlook into future research themes. Much theory building remains to be done and the volume endeavours to provide a solid theory extension and a basis for more such work. As a result, you will find that the style of the chapters is purposefully analytical and engaging, and that the authors reflect on where the research agenda is likely to advance in the future.

Our selection of authors is international by origin and professional career and drawn from institutions located in 17 countries, including Austria, Australia, Colombia, Estonia, Finland, France, Germany, Hungary, Italy, Russia, Sweden, Switzerland, the Netherlands, New Zealand, Norway, the United Kingdom and the USA. This reflects not only the diversity of the European business environment and its literature but also its international reach in terms of influence and relevance.

We now provide a synopsis of the thematic parts and their constituent chapters that you will find in this book, so as to help you focus your reading.

A. European business research: Review of literature and state of affairs

The first part includes two review chapters. In the first, Áron Perényi addresses the intersection of international business and European business research. The second showcases Nina Zobel and Björn Ambos adopting a corporate strategy perspective to focus on the common interest in regionalisation of both the international and European business literatures.

Chapter 2 provides an extensive and systematic review of the European business literature, which reveals the diversity and centrality of European geographic foci in this body of work and diverse disciplinary origins, with a particularly strong presence of studies in the disciplines of ethics (including corporate social responsibility (CSR) and sustainability), entrepreneurship and innovation. Collectively, the research shares an emphasis on cross-country, cross-cultural and cross-institutional adaptation of the business sector actors.

Chapter 3 draws on the centrality of Europe and the European Union (EU) as a regional spatial phenomenon to explore from a corporate strategy perspective how the regional nature of (European) business can be explained. Both the 'regional embeddedness' and the regional organisation of firms to maximise the benefits derived from a regional focus are discussed, with the highly interrelated nature of these two explanations for the phenomenon of regionalisation.

B. International business theory and evidence in Europe: Origins and evolutions

Part B includes four contributions with a focus on the relevance of established international business theoretical/conceptual approaches to understanding European business, respectively on the contributions of internalisation theory, the Uppsala model of internationalisation, the institutional embeddedness and born global streams of research to understanding European business.

Peter Enderwick in Chapter 4 emphasises firm-specific and location-specific advantages to highlight how internalisation theory can help understand ongoing diversity at the country level, with respect to research and development (R&D) and entrepreneurial activities, within the overarching EU Single Market (SEM) integration efforts.

Cheryl Marie Cordeiro's Chapter 5 investigates research on the ongoing process of market integration and fragmentation that features the European business environment, and focuses on the Göteborg IV (G4) model. This is developed on the basis of the Uppsala model of internationalisation, thereby enabling a visualisation of a unified systemic perspective of firm-institution co-evolution.

Kalle Pajunen's Chapter 6 continues the focus on the institutional embeddedness of European business to explore Europe as a location, featured through ongoing institutional heterogeneity, within the significant progress with creating unified economic and political rules in the largest part of the European marketplace, the EU.

Finally, Øystein Moen and Alejandro Rialp-Criado take a European perspective in Chapter 7 to understand the relevance of the born global phenomenon for European business and argue that European Born Globals (or Born-Europeans) tend to be home-region oriented and smaller in size compared to those from other regions.

C. Culture, identity and European business

Part C comprises three chapters that address the related foci of European culture and identity in relation to business. Regis Coeurderoy considers the link between European national cultures and innovation, while Sonja A. Sackmann puts the development of European cultures and their consequences for business into historical context. Andreas Kaplan then proceeds with a case study to provide an account of how a European business culture is reproduced today through the institutions of higher education.

Chapters 8 and 9 hence address the adaptability and innovativeness of European business in contemporary and historical perspective in relation to the changing and growing European business environment. A common theme that emerges is the contribution of the diversity of the European national cultures to sustaining ongoing innovation by and growth of European businesses.

As the European business environment has increasingly become economically integrated into the global economy, the uniqueness of the European approach to business and its education is reflected and discussed in Chapter 10.

D. The political economy of doing business in advanced regionalisation

Part D includes four chapters with a focus on the EU as a unique example of advanced regionalisation.

Bruce Wilson in Chapter 11 addresses the EU regional development policy, highlighting its intricate relationship to the Single European Market policy process and its changing nature as the EU moves towards a knowledge-driven digital economy.

Chapter 12, by Maureen Benson-Rea and Anna Gerke, then considers the historic and ongoing evolution, and incomplete nature, of the Single European Market, and its relevance in extant literature. Terrence Guay then in Chapter 13 addresses the international expansion/projection of Europeanisation via free trade and regional trade agreements. Finally, Alan Butt-Philip puts these institutional integration efforts into context in Chapter 14. He discusses the evolving institutions of the EU, the largest market regulator in Europe, which implement, shape and lead the process undergone by this unique marketplace.

E. Managing people in Europe

The five chapters in Part E investigate how people management is shaped within European business, and how this is reflected in research. In Chapter 15, Andreas Kornelakis and Michail Veliziotis explore the relationship between EU regulations and policies for job quality and national human resources management strategies and practices, which emphasises the role of national employment systems. Cordula Barzantny then provides a broader assessment of human resources management and European business in Chapter 16, while Louise van Weerden and Marjo Wijnen-Meijer in Chapter 17 address the role of higher education graduates for small and medium-sized enterprise (SMEs), and provide insight into international relation competences in a Dutch context.

Chapter 18 by Natalie Mikhaylov studies research on human resources management practices with a sub-regional approach, and reveals the relevance of multicultural European regional clustering. Finally, Marina Latukha's Chapter 19 provides insights into the opportunities and challenges European businesses face when seeking to transfer human resource management policies and practices to the transitioning member countries of the Commonwealth of Independent States (CIS), the successor entity of the former Soviet Union.

F. Functional and sectorial perspectives

Part F addresses European business from functional, corporate and sectorial perspectives. In their Chapter 20, Elfriede Penz and Barbara Stöttinger focus on European business marketing, studying the complexity of the EU single market as an international marketing environment. Sara Melén Hånell, Emilia Rovira Nordman, and Daniel Tolstoy follow with Chapter 21, which explores the innovative foundations of the success of international SMEs in the Swedish life-sciences industry, as an example of factors for European business survivals. In Chapter 22, Karin Jõeveer then discusses the extant knowledge on firm capital structure and adopts a comparative approach to highlight the effects of regionalisation of financial markets in shaping convergence.

Anna John, Thomas Lawton and Maureen Meadows then move the discussion with Chapter 23 to the corporate strategy of cross-border mergers and acquisitions within Europe, focusing on the EU from an institutional, resource-based and firm-environment perspective.

The two final chapters of this part, Chapters 24 and 25, address the broader categories of manufacturing and service sectors. First, Edgar Bellow and Lotfi Hamzi provide research focus

through a single case study of the large manufacturing firm BASF, to show how innovation, entrepreneurship and business growth are inextricably linked to the European geopolitically oriented economic policy environment. Anita Pelle's chapter turns our research attention to the services sector in relation to EU efforts to implement a single market for services. Chapter 25 also provides a detailed account of public policy on regulated professionals, retail and business services, construction services, financial services and posted workers.

G. Complex challenges: European society and the natural environment

The final part of the book opens the researcher's mind further to the unique and complex challenges facing Europe and the EU in particular, along with the inevitable leadership role that the EU, its member countries and businesses have taken on these issues. In Chapter 26, Nicholas Parry and Martin Wainstein explore literature that helps focus on the recognised international policy leadership role of the EU and its member states in responding to the mitigation of climate change. They explore the promotion of innovation and broader effects on European industries and businesses, finding European business is well placed to embrace the challenges of responding to climate change and contribute to leading the transition to a low-carbon future. Finally, in Chapter 27, Chiara Macchi and Elisa Giuliani investigate a global leadership of the EU in the protection and promotion of human rights, and extend research through a discussion of a controversial case, the Ilva Pteel case from Taranto, Italy, calling for further European business research into the limits of governments' abilities to guarantee strict adherence to human rights by European businesses, particularly under conditions of economic crisis.

We will then conclude this reference book outlining research relevance and future European business research avenues, aiming to pave the way even further into this promising, challenging and growing field. We trust that you will find the readings and references of this handbook not only useful but inspiring.



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APPENDIX: Methodological procedures for search, selection and exclusion

A. Criteria for defining European business as a field of study and delineating its parameters

1. Find consensus on the definition of European business • Domain of international business • Self- identifies as Europe- related or European • Outcomes pertaining to Europe or European economies

2. Peer- reviewed scholarly journal articles only

3. Include empirical AND conceptual articles/ studies

B. Exclusion criteria by theoretical relevance

1. Editorials and commentaries
2. Case studies - without conceptualisation and analysis
3. Conference and book reviews
4. Articles not relating to business or economics
5. Articles not concerning Europe

C. Search method and scope - Stage I

1. Full search of articles across academic journals relevant to the field, from 1970 to 2017
2. Admittance criteria by general keyword search using EBSCO (Business Source Complete, n = 3,428) database.
3. Initial focus on: a) citation and abstract, and b) title
4. Keywords: a. International business b. Europe* (which allows for Europe or European)
5. Types of articles included in the search: a. Scholarly/peer-reviewed journal articles b. Articles with full text available in the database

D. Search method and scope - Stage II

1. Extraction of key reference information from search results, namely: a. Bibliographic information: title, year published, journal name, number of authors b. Content information: abstract, keywords (author supplied), subject terms, industry, geographical focus c. Technical information: search sequence identifier, length of record (number of fields), permanent link to database
2. Manual reading/ checking by investigator of all papers included in the search outcome to exclude erroneous or inaccurate records, based on information extracted. In case relevant information was unavailable, the full article was viewed to identify/ extract relevant details. Of the 3,428 articles identified in the search, a. missing information was identified for 1 record in the subject field, 1,929 records in the keyword field, 7 records in the author field, 1,595 records in the geographical focus field, and 996 records in the industry field. b. 73 records were identified as not being actual peer-reviewed journal

articles, but rather conference overviews, book reviews, country information publications, editorials or duplicates. c. 699 records were identified as not relating to Europe at all. d. 6 records were identified as not relating to any specific field in business or economics. 3. 2,650 of the 3,428 records were considered relevant for further analysis. Manual classification of these articles according to primary field of research and geographical focus was conducted. a. 33 primary field of research topic categories identified as follows: Accounting Family business Management Banking Finance Marketing and communication Competitiveness and productivity Firm internationalisation Migration Corporate governance Foreign investment Policy and regulation Cross- culture research Foreign trade Politics Corporate social responsibility (CSR) HRM Production management Economic development Industrial relations Quality management Economics Information systems SME management Education Innovation, R&D Strategy Entrepreneurship Law Taxation Ethics Logistics and supply chain management (SCM) Tourism and hospitality b. Seven areas of geographical focus were identified, namely: Central and Eastern Europe (CEE), - Central and Eastern European transitional countries European Union (EU) - any one or more of the current EU 28, including the UK Europe - broad geographical area, not elsewhere classified or including several countries across different parts of Europe Europe comparative - Europe or European countries as basis of comparison to one or more other geographical regions globally Global - any European country as part of a global analysis South Eastern Europe (SEE) - including any ex- Yugoslav state, Greece, Turkey, Cyprus and Malta West Europe - including highly developed, Northern and Southern European countries

Full list of articles and other details of analysis are available upon request.

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