

# On the Importance of Strategic Management in Contemporary Multinational Corporations

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**Abstract.** Contemporary strategic management of multinational corporations (MNCs) is a new trend in the development of MNC theory and practice. As an important part of the theory and practice of contemporary multinational corporations, the strategic management of multinational corporations reflects the changes and development trends of the contemporary world's economic structure, market structure, technological structure and so on in its own generation and development. Today, with the accelerated process of global integration and the deepening of economic globalisation, the strategic management of multinational corporations has become an important factor in the competitive advantage of contemporary enterprises and in their survival and development. As a new theoretical viewpoint, it is a scientific summary of the law of enterprise development and a useful supplement to the modern enterprise theory system.

**Keywords:** Transnational corporations, strategic management, importance.

## 1. Introduction

In today's globalized business environment, the importance of the strategic management of TNCs is becoming increasingly evident. With the development of science and technology and the expansion of markets, TNCs are faced with unprecedented opportunities and challenges. In this context, effective strategic management has become a key factor for TNCs to achieve competitive advantage and sustained growth. Strategic management of MNCs involves the formulation and implementation of strategies to adapt to market demands in different countries and regions, as well as the coordination and integration of the company's resources and operations on a global scale. Through sound strategic management, MNCs are better able to seize the opportunities of globalized competition, achieve market share growth, optimise resource allocation, reduce risk, and improve organizational flexibility and adaptability. Therefore, studying and exploring the importance of strategic management in contemporary TNCs is of great significance in understanding and responding to global business challenges.

## 2. The importance of strategic management in contemporary TNCs

Since the 1990s, the theory of enterprise management has undergone great changes, and the strategic management of multinational corporations is one of the important contents. Since the 1990s, the world economy and international trade pattern have undergone great changes, economic globalization has been further deepened, the economic development is increasingly presenting new characteristics, the rapid development of science and technology, the enterprise organizational structure and the management mode are constantly innovated, which all make the multinational corporations face unprecedented opportunities and challenges. TNCs are facing unprecedented opportunities and challenges [1]. In order to cope with the changes of the times and adapt to the needs of global competition, TNCs must reposition their business strategies and adjust their foreign investment strategies, organizational structures and management methods. The strategic management of transnational corporations is precisely to make their enterprises adapt to the changes in the world economy and international trade and arise and develop.

# Strategic Management Of Multinational Corporations

**Yves L. Doz**



## **Strategic Management Of Multinational Corporations:**

*Strategic Management in Multinational Companies* Yves L. Doz, 1986 Based on extensive research in major multinational corporations this book analyses the types of strategic choices and organisational capabilities that underlie the success or explain the failure of multinationals in trading off needs for national responsiveness to market diversity and host government policies and needs for international integration into a centrally managed production system and logistic network of operations in various countries Strategic Management of Multinational Corporations Heidi Vernon Wortzel, Heidi Vernon, Lawrence H. Wortzel, 1985 **Strategic Management in Multinational Companies** Yves L. Doz, 1979

International Business: Strategic management of multinationals Alan M. Rugman, 2002 This comprehensive four volume set includes all major contributions to the field of international business It also includes key writings in the areas of international political economy and on regional and national issues The Theory of Multinational Enterprises The late Alan M. Rugman, 1996-01-01 The articles in this volume explore aspects of multinational enterprises apply the theory of internalization to North America Europe Japan Rugman provides the reader with insights into the intellectual personal history of the papers **Global Strategic Management** Gerardo R. Ungson, Yim-Yu Wong, 2008-07-30 International business is undergoing continuous transformation as multinational firms and comparative management evolve in the changing global economy To succeed in this challenging environment firms need a well developed capability for sound strategic decisions This comprehensive work provides an applied and integrated strategic framework for developing capabilities that lead to global success It is designed to help readers achieve three essential objectives First it provides intellectual and practical guidelines for readers to execute goals and strategies that lead to meaningful and productive results The book is packed with frameworks cases anchoring exercises techniques and tools to help readers emerge with a completed business plan after the last chapter Second it focuses on strategy and how firms build competitive presence and advantages in a global context A primary learning objective is to enable readers to understand and evaluate the major issues in strategy formulation and implementation in a global context Third it provides an accessible framework that will help guide readers in making strategic decisions that are sound and effective It offers a unifying process that delineates the necessary steps in analyzing the readiness of a firm to do business abroad In addition to core issues each chapter presents frameworks analytical tools action oriented items and a real world case all designed to provide insights on the challenges imposed by globalization and technology on managers operating in a global context International Strategic Management Franklin R. Root, Kanoknart Visudtibhan, 2023-12-31 Contains articles on aspects of strategic management in the multinational enterprise Contributions fall into four areas multinational and transnational enterprise the top management perspective the normative decision making emphasis and regency of publication no earlier than 1985 **The Regional Multinationals** Alan M. Rugman, 2005-01-06 Although many firms label themselves global very few can back this up with truly global sales and

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*Analysis of Multinational Strategic Management* Alan M. Rugman, Alain Verbeke, 2005 Characterized by new analytical insights and methods in the field of international business this collection of articles by Alan Rugman and Alain Verbeke celebrates their long and productive work together on issues facing top managers of multinational enterprises Fueled by their belief in the need for better theory in multinational strategic management the authors have explored a number of different facets in this increasingly important realm They have organized the work into five sections the foundations of a new theory of multinational strategic management a radically new examination of multinational strategic management national competitiveness the relatively under researched but increasingly important issue of environmental strategies of multinational enterprises and the interactions between multinational strategic management and public policy This outstanding collection inspired by the occasion of Alan Rugman s 60th birthday will be of great interest to scholars and practitioners of international business and management as well as to economists and lawyers

**Multinational Strategic Management** Erdener Kaynak, Robert Mockler, Dorothy G Dologite, 2014-02-25 Build the skills needed to compete in the highly competitive global business environment This incisive book is a comprehensive introduction to contemporary multinational strategic leadership and management A vital guide to business policy *Multinational Strategic Management An Integrative Entrepreneurial Context Specific Process* combines basic strategic management with a distinctive international business perspective The result is invaluable as a preparatory overview for novices and as a guidebook for business practitioners Mixing basic management and leadership perspectives with a study of international business *Multinational Strategic Management* takes a comprehensive approach to subjects that traditionally require multiple texts Designed for use as a textbook for undergraduate and graduate course work the book fills an educational void in a rapidly growing field The in depth text provides you with a thorough understanding of how to lead and manage enterprises that operate within and across national borders *Multinational Strategic Management* helps professionals students and educators acquire and enhance skills in entrepreneurial contingency thinking and action integrate those skills to creatively handle specific situations learn more about management processes and possibly develop new ones Ideal for use in support of executive training workshops and as a text in advanced university business programs *Multinational Strategic Management* introduces you to all levels of

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business and economics as well as economic geography political economy and strategic management a systematic overview of the developments in scholarly thinking is prese **Instructor's Manual for Strategic Management** Samuel C. Certo,1988 **Global Strategic Management** Heidi Vernon-Wortzel,Heidi Vernon,Lawrence H. Wortzel,1990-12-04 Addresses central issues in the management of multinational and global corporations an area of growing importance in the current age of restructuring feverish competition and political upheaval Focuses on the dramatically different environment in which managers now function Further it examines the new and more sophisticated tools that will be needed in marketing production finance and control and research and development in order to remain competitive With 31 new readings written by a wide range of leading authors in the field it contains indispensable advice for managers in the global setting

Strategic International Management Dirk Morschett,Hanna Schramm-Klein,Joachim Zentes,2015-01-27 A compact overview of the most relevant concepts and developments in International Management The various strategy concepts of internationally active companies and their implementation in practice are the core of this book The authors describe the particularities of international value chain activities and management functions and offer a thorough understanding of how Production Sourcing Research Development Marketing Human Resource Management and Controlling have to be designed in an international company and what models are available to understand those activities in an international context In 23 lessons a comprehensive overview of all key issues is given Each lesson is accompanied by a case study from an international company to facilitate the understanding of all important factors involved in strategic international management In this third edition all chapters have been updated all case studies revised new chapters and recent data were integrated *A New Generation in International Strategic Management* Stephen B. Tallman,2007 Stephen Tallman has put together an excellent tome by high quality emerging scholars that provides cutting edge knowledge on the field of international strategy The coverage is thorough including more traditional topics such as the outcomes of internationalization e g performance innovation risk reduction and market entry modes of cross border M structural innovations by multinational firms with particular attention to organizing for the efficient transfer of knowledge resources within networks of alliances and new ways of considering the effects of location focusing on the relative importance of regional clusters and countries and the impact of geographical and cultural distance on international strategies Stephen Tallman has geared the book to an academic audience specifically faculty and graduate students in international business international management and global strategy Sophisticated international business practitioners will also find it an interesting read

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