

# **Turku School of Economics**

## **International Business**

### **Annual Report 2017**



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## REVIEW OF THE YEAR 2017

Another good year has passed. We will remember year 2017 of high-quality research, first-class learning experiences with students in the classroom and close collaboration with companies and society – something which has become almost our trademark. We are very pleased with that. Our research findings were published in 11 peer-reviewed journal articles, in 23 chapters of edited books and in dozens of papers presented at academic meetings and conferences. That is a very good achievement! Most of the IB research is a collaborative effort and we also want to share our sincerest thanks with our partners both in Finland and abroad. Thank you for sharing your expertise with us, we look forward to new interesting opportunities in the future!

In 2017, we completed the renewal process of our BSc and MSc programmes. Thus, instead of separate programme in International Business, we are now happy to be part of the BSc and MSc programmes in International Management & Entrepreneurship. Together with our colleagues from Entrepreneurship and Management & Organization we are able to provide our students an improved learning experience which has been streamlined to meet the requirements of today's working life. Together we are stronger than ever!

Active student-faculty interaction has continued and regular meetings have become a welcome routine. Our warmest thanks to our student organization, KKOY, who has put a lot of effort in helping us to develop the student experience we offer. We have a common goal – to make IB at TSE the best IB programme in Finland, something which is easy to share 😊

Looking back makes me smile - we did well. The past year gives us firm ground on which to build on next year.

Niina Nummela  
Professor, International Business



## FACULTY PROFILES

### **Frederick Ahen**

Postdoctoral Researcher

Frederick's research focuses on strategic corporate responsibility and sustainability related issues. He seeks to determine the socio-ethical, economic and political role of business and non-business actors in improving health institutions and governance in emerging economies. Another related stream of research focuses on how institutions constrain or enable improvements in structural determinants of health on one hand and how consumers/patients are co-protected from counterfeit medicines on the other.



### **Majid Aleem**

Majid is interested in “human side of the things” and his core area of research is global teams. Currently he is researching “development of relationships in project-based global virtual teams”. He uses pragmatic approach towards studying the processes and dynamics of these teams. He is part of an international team of academics working in a virtual setting. In 2017, apart from his research, he has been involved in teaching courses at master's level.



### **Elisa Aro**

Research Assistant/Doctoral Candidate

Elisa works as Doctoral Candidate and Project Researcher at the Pan-European Institute. She works in different research projects and is responsible for a variety of administrative tasks at the institute. She also supervises a Master's thesis group in International Business. Elisa's main research interests include international entrepreneurship and international marketing.



### **Marion Bitsch**

Doctoral Candidate

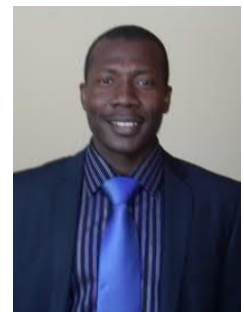
Marion's research looks at the practices of international export credit agencies and how they support internationalization of firms. She also works for the Finnish Export Credit agency Finnvera and has an affiliation with Panthéon-Sorbonne University in Paris.



### **William Degbey**

University Teacher

William's research interests include cross-border acquisitions, customer retention, business relationships and networks, FDI strategies, psychological ownership and resilience in teams, with particular interest in the contexts of emerging economies, maritime sector and knowledge-intensive firms. He currently leads and coordinates research projects including Finnish and other international scholars on the aforementioned research areas. He teaches compulsory international business (IB) courses to IB major and other students on both regular classroom and virtual bases. He also supervises Bachelor's and executive MBA theses.



### **Katja Einola**

Postdoctoral Researcher

Katja defended her doctoral dissertation 'Making sense of successful global teams' in September 2017. She is presently working as a post-doctoral researcher at Företags-ekonomiska institutionen/ Ekonomihögskolan at Lund University, and is also affiliated with Turku School of Economics. Her research takes a critical stance on topics such as teamwork, leadership/followership, contemporary academia, methodology, and spans various methods, including process study, case study, ethnography and quantitative methods.



## **Maria Elo**

Postdoctoral Researcher

Maria Elo holds a PhD in Economics from Åbo Akademi University, Finland. She is a consultant, a visiting assistant professor in international business at George Washington University, a post-doctoral researcher at the Turku School of Economics, and a Migration Fellow at the Institute of Migration, Finland. She is the founder and leader of the Diaspora Networks in International Business- research platform and the co-founder of the Migration and Diaspora Entrepreneurship Conference. Her research focuses on international business, internationalization processes, business networks, lifecycle, migration, ex- and repatriation, diaspora networks, diaspora entrepreneurship and transnational entrepreneurship.



## **Isabel Galvis**

Doctoral Candidate

Isabel's doctoral research focuses on the international phenomenon of social entrepreneurship. She is interested in how social enterprises strategize to reconcile social and economic objectives. Isabel participates in the teaching team of the research methodology course for Master's students and is responsible for some administrative tasks.



## **Eini Haaja**

University Teacher (on research leave)

Eini is University Teacher at the Pan-European Institute (PEI). Her work consists of administrative duties, teaching, research and project planning. For instance, she is the teacher responsible for IB courses "Business Prospects in the Arctic" and "Eastern Europe and Central Asia Twenty-Five Years Later". She also works as a supervisor in Master's thesis groups. As regards Eini's research interests, she has specialized in the economic developments in the Baltic Sea and Barents Sea regions. Project business opportunities, business networks and cluster dynamics in energy and maritime sectors are of particular interest to her.





## **Riikka Harikkala-Laihin**

Doctoral Candidate

Riikka is a Doctoral Candidate in International Business. Until March 2017 Riikka worked in the Tekes-funded EmoMA-project, assisting with data collection, analysis and reporting. Her doctoral thesis concentrates on employee emotions and quality of interaction during post-acquisition socio-cultural integration. She presented her work in the John H. Dunning Doctoral Tutorial in the 2017 EIBA Conference in Milan. Her research interests include mergers and acquisitions, emotions in organizations and cross-cultural communication. In addition to research, she works as a co-supervisor for master's theses, updates the IB internet and intranet pages and is responsible for accepting traineeship in IB.



## **Mélanie Hassett**

Senior Fellow

Mélanie's research interests lie in international acquisitions (strategy and socio-cultural integration) and research methods, such as longitudinal research and mixed-methods. These research interests are also apparent in her teaching, such as on the advanced course International Mergers and Acquisitions. Mélanie is a Lecturer in International Business at the University of Sheffield and holds a double affiliation with the Turku School of Economics.



## **Valtteri Kaartemo**

University Teacher

Valtteri's core research interests include market shaping, service research, innovation management, and international entrepreneurship. Valtteri teaches courses related to international business, innovation management, and general business simulations. He also supervises Bachelor's and Master's theses.



**Elisa Kallio**

Doctoral Candidate

Elisa's doctoral research focuses on exploring changing organizational schemata through organizational practices during strategic change. The research is conducted as a part of the REBUS project.

**Anna Karhu**

Doctoral Candidate

Anna's doctoral research focuses on the internationalization process and she is particularly interested in how institutions influence the process. In addition, Anna supervises Master's theses and is responsible for some administrative tasks.

**Mari Ketolainen**

Doctoral Candidate

Mari's doctoral research focuses on the development capabilities and routines in the context of strategic change. She is particularly interested in how cognition and action are intertwined in the development of organizational routines and capabilities.

**Markus Laine**

Doctoral Candidate

Markus' doctoral research examines managerial interpretations of business environments and their effect on strategic decision-making in multinational enterprises. He is also lecturing on doing business in Asia.





## **Henna Leino**

Doctoral Candidate

Henna works as a doctoral candidate in international business. She is part of the KULTA research project team, which studies latent bond-related needs of consumers. During the year 2017 she has in addition worked as a supervisor for Bachelor's theses during spring term and fall term. Her key areas of research interests include: emotions and emotional value in services, customer needs, customer experience, healthcare and nursing services. In her doctoral research she studies the emotion-based needs of customers of elderly care services.



## **Kari Liuhto**

Professor

Kari's main research interests lie in innovation activities between EU and Russia, outward direct investments of Russian corporations and energy-related issues in the Baltic Sea region. He is responsible for courses related to the Russian market economy, business in the Baltic Sea region, EU-Russian economic relations and investments in Central Eastern Europe. He is the Director of the Pan-European Institute at Turku School of Economics and the Director of Centrum Balticum.



## **Danijela Majdenic**

Doctoral Candidate

Danijela's research relates to the phenomenon of Global Virtual Teams (GVTs). She is interested in understanding the learning process within GVTs. Apart from being a course facilitator, she has also been part of the REBUS project. Danijela is also responsible for some administrative tasks at the department of International Business.



### **Jonathan Van Mumford**

Doctoral Candidate

Jonathan's doctoral research relates to international entrepreneurship and the emergent theory of effectuation with a particular focus on stakeholders. He supervises thesis work and teaches research methodology for Master's students.



### **Chau Nguyen**

Doctoral Candidate

Chau Nguyen is a doctoral candidate in International Business at the Turku School of Economics, University of Turku. Her core research relates to virtual customer integration and co-creation in developing innovation. She is also interested in researching customers' insights using online approaches such as netnography, community-based innovation and data mining.



### **Niina Nummela**

Professor

Niina is the Head of IB Discipline at Turku School of Economics. Her main research interests are international entrepreneurship, internationalization process, cross-border acquisitions, and mixed methods in IB research. She teaches on PhD students on classics in international business, marketing and management. She also supervises Master's theses and doctoral studies.



### **Eriikka Paavilainen-Mäntymäki**

University Research Fellow

Eriikka's main research interests center on research methodology, such as in longitudinal, process and case study research, as well as in hermeneutics, time and temporality in research, diary research and narratives, the internationalization and growth processes of firms, research on failures, the entrepreneurial behavior of SMEs and family businesses, and the philosophy of science. Additionally, Eriikka is a lecturer on the IB qualitative research methods, exports and SME internationalization, and philosophy of science and the scientific research process courses, and supervises master's theses and doctoral dissertations. Eriikka is also an Adjunct Professor at the University of Vaasa.



### **Elina Pelto**

University Teacher

Elina's main research interests are related to FDI spillovers, business networks, cross-border M&As, and learning from business simulations. Elina teaches courses related to international business and marketing management as well as multinational corporations and foreign direct investment. She also teaches the basics of IB and a Business Simulation course in the Business Competence Study Module targeted to students from other faculties of the University of Turku, and supervises both Master's theses and doctoral studies.



### **Johanna Raitis**

Post-doctoral researcher

Johanna's main research interests include identity and culture, values, sociocultural integration and MNC management. Currently, she is working in a TEKES funded project called 'Emotions in Mergers and Acquisitions' (EmoMA) and in the Roots-project funded by the Wihuri Foundation and the Finnish Cultural Foundation. She also supervises Masters' and Bachelors' Thesis groups.



### **Birgitta Sandberg**

University Research Fellow, Adjunct Professor

Birgitta's main research interests include emotions in innovations processes and market creation, and the development and marketing of radical innovations. She participates in the KULTA project funded by the Emil Aaltonen Foundation, which looks at bond-related needs of consumers. She coordinates the Global Innovation Management Master's Degree Program and teaches courses related to international business, innovation management and qualitative research methods. She also supervises Bachelor's, Master's theses and doctoral studies.



**Innan Sasaki**

Postdoctoral Researcher

After receiving her PhD in 2015 at the Turku School of Economics, Innan Sasaki moved to Lancaster University where she teaches strategic management and management simulation as a Lecturer. She has also an affiliation as a Visiting Postdoctoral Researcher at the TSE where she teaches one course on bachelor level (Managing across cultures) and continues research collaboration with her former colleagues.

**Esa Stenberg**

Professor

Esa's core research interests are in the area of international politics and business. His teaching areas include Challenges of Global Business, European business and doing business in Asia-Pacific. He also supervises Master's theses and doctoral studies.

**Milla Wirén**

Doctoral Candidate

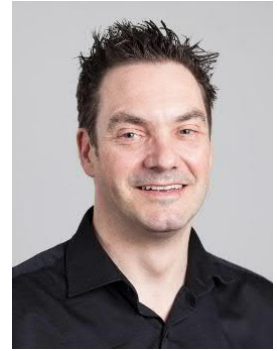
The key themes in Milla's research are digitalization (as technology, humans and perceptions), strategizing (as the unfolding of individual level actions aggregating into collective level outcomes) and uncertainty. In her dissertation she explores the impact of digitalization on global strategizing, especially through the changes in the nature of uncertainty. Her research interests in general pivot on the nexus of international business, information systems and futures research, especially pertaining to the defining and making wise decisions - by human or non-human actors. In addition to holding a UTUGS position, she supervises bachelors' and master's theses, and participates in executive training through TSE exe.



**Peter Zettinig**

University Research Fellow, Adjunct Professor

Peter's main research interests lie at the crossroads of international business, strategy, management and entrepreneurship. He is involved in a number of externally funded research projects with colleagues around the world, for instance '*Impact of Internationalization Finance*' (FINNVERA), '*Design for Value*' (DIMECC), '*Towards Relational Business Networks*' (DIMECC), '*Upside-down: Team Management in Nordic Investment Banks*'.



Closely aligned with his research is teaching in the MSc courses on International Business Strategy, Multinational Management, Location-Specific Studies, Research Methods in International Innovation Management, Managing International Innovation Development, Strategien der Internationalisierung, International Business Strategy and Innovation in executive programs. Alongside these responsibilities, Peter is supervising Masters Theses and doctoral theses and involved in a number of research projects in close collaboration with companies.

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**Sten-Olof Hansén**, Professor Emeritus

**Karin Holstius**, Professor Emerita

**Jussi Hätönen**, Adjunct Professor, European Investment Bank

**Urpo Kivikari**, Professor Emeritus

**Jorma Larimo**, Adjunct Professor, Professor at the University of Vaasa

**Sampsa Saralehto**, Adjunct Professor, Helsinki Region Chamber of Commerce

**Henrikki Tikkanen**, Adjunct Professor, Professor at Aalto University School of Economics and Stockholm University.

**Zsuzsanna Vincze**, Adjunct Professor (UTU), Associate Professor (Umeå University)



# TEACHING

## **International Business Curriculum**

Since autumn 2017 IB studies are part of the BSc programme in International Management and Entrepreneurship and MSc programme in International Management and Entrepreneurship. In these programmes students choose to specialize either in International Business, Entrepreneurship or Management & Organisation. The annual intake of undergraduate students in the BSc programme is 60, and around 50 of them specialize in International Business.

International Business graduates understand how organizations and individuals with entrepreneurial mindset behave in a multicultural environment. They can identify the challenges of changing environment and possess the knowledge of relevant theories and practices to meet them. Through their education they also develop their analytical and communication skills, learn to work in global virtual teams and other competences needed to become responsible future leaders.

Studies abroad are encouraged, and a majority of students majoring in International Business spend at least one academic term at one of our foreign partner universities. In 2017, over thirty courses on IB were offered in English, which accounts for more than 80 percent of all our IB courses. In addition, most theses are written in English and many prepared in seminars which are conducted in English. The fact that a large majority of the courses offered in International Business are taught in English makes them very popular with international exchange students, which in itself provides all participants with an excellent opportunity to learn to manage cultural diversity.







- Jens D. Müller, Deputy Communications Director, Nord Stream 2 AG, Switzerland
- Marek Menkiszak, Head of the Russian Department, Centre for Eastern Studies OSW, Poland
- Meelis Kitsing, Associate Professor, PhD. Head of Research, Foresight Centre, Estonian Business School
- Melanie Hassett, Lecturer, Sheffield University Management School, UK
- Nicole Coviello, Professor, Wilfrid Laurier University, Canada
- Nikita Lomagin, Professor, European University, St.Petersburg, Russia
- Peter W. Schulze, Executive Director, University of Göttingen, Germany
- Pertti Arvonnen, CEO of Underwater Information Systems (UWIS) Oy, Finland
- Sascha Fuerst, Associate Professor, University of Medellin, Colombia
- Sergei Sutyurin, Professor, World Economy Department Head, WTO Chair Holder, St.Petersburg State University, Russia
- Stanislav Tkachenko, Professor, Saint Petersburg State University, Russia
- Vladimir Mau, Rector, Russian Presidential Academy of National Economy and Public Administration, Russia
- Will Baber, Associate Professor, Kyoto University, Japan
- Zsuzsanna Vincze, Associate Professor, Umeå University, Sweden



## Master's Degree Program in Global Innovation Management

International Business Studies at TSE is hosting the Global Innovation Management Master's Degree Program (GIM). In 2017, the 12<sup>th</sup> cohort of students started



in the program, which has been consistently one of the most popular international degree programs at the University of Turku. The GIM curriculum is positioned at the crossroads of International Business Studies, Innovation Management and Entrepreneurship. The aim of the program is to transform our students into professionals who can contribute to the suc-

cess of firms during their internationalization and innovation endeavours in Finland and abroad. During the two-year program, we apply the scientific approach to newly unfolding phenomena, which enables students to acquire deep insights and prepares them to develop new solutions in the development and international commercialization of products, services and systems. The national decision to introduce tuition fees, commencing from 2017 for non-European students, caused no disruption as these measure proved that the program is continuing to create interest for prospective students around the world. In fact, during the most recent application period (December 2017/January 2018) a record number of 275 eligible candidates applied for the program. Each cohort is limited to 25 students, which will commence their studies in late summer 2018. More information can be found on our website ([http://www.utu.fi/en/units/tse/units/international\\_business/GIM](http://www.utu.fi/en/units/tse/units/international_business/GIM)).



*Turku School of Economics, where students undertake studies in the fields of economics and business and conduct multidisciplinary research.*



## Courses

TSE International Business offers courses for undergraduate, graduate and post-graduate students. Most of the courses are taught in English. Learning by doing is emphasized, and in many courses, students prepare reports and work on cases in groups. More information on these and other IB courses can be found on the Internet ([http://www.utu.fi/en/units/tse/units/international\\_business/studying/Pages/Courses.aspx](http://www.utu.fi/en/units/tse/units/international_business/studying/Pages/Courses.aspx)). The majority of the IB courses are given in English (marked in bold in the table below).

Code	Course Title	ECTS cr
<b><i>BASIC AND INTERMEDIATE STUDIES</i></b>		
<b>KVY</b>	<b>BASIC COURSE IN INTERNATIONAL BUSINESS</b>	<b>3</b>
<b>KV1</b>	<b>INTERNATIONAL BUSINESS MANAGEMENT</b>	<b>6</b>
<b>KV2</b>	<b>BUSINESS INTELLIGENCE AND THE GLOBAL BUSINESS ENVIRONMENT</b>	<b>6</b>
<b>KV3</b>	<b>BUSINESS MARKETING</b>	<b>6</b>
<b>KV4</b>	<b>EXPORTS AND SME INTERNATIONALISATION</b>	<b>6</b>
<b>KV6</b>	<b>MULTINATIONAL CORPORATIONS AND FOREIGN DIRECT INVESTMENT</b>	<b>3 or 6</b>
<b>KV11</b>	<b>INTERNATIONAL INNOVATION MANAGEMENT AS DESIGN</b>	<b>6</b>
<b>KV16</b>	<b>RESPONSIBLE BUSINESS: AN INTRODUCTION</b>	<b>6</b>
<b>KV21</b>	<b>EASTERN EUROPE AND CENTRAL ASIA 25 YEARS LATER</b>	<b>3</b>
<b>KV22</b>	<b>THE RUSSIAN MARKET ECONOMY</b>	<b>3</b>
<b>KV23</b>	<b>BUSINESS IN THE BALTIC SEA REGION</b>	<b>6</b>
<b>KV24</b>	<b>INVESTMENT OPPORTUNITIES IN EASTERN EUROPE</b>	<b>6</b>
<b>KV30</b>	<b>MANAGING ACROSS CULTURES</b>	<b>2, 4 or 6</b>
<b>KV31</b>	<b>DOING BUSINESS IN ASIA-PACIFIC</b>	<b>6</b>
<b>KV32</b>	<b>INDIA AS A BUSINESS ENVIRONMENT</b>	<b>3</b>
<b>KV35</b>	<b>STRATEGIEN DER INTERNATIONALISIERUNG</b>	<b>3</b>
<b>KV90</b>	<b>LOCATION-SPECIFIC STUDIES</b>	<b>1–6</b>
<b>KVK</b>	<b>BACHELOR'S THESIS</b>	<b>10</b>

### ***ADVANCED STUDIES***



<b>KVS1</b>	<b>INTERNATIONAL BUSINESS STRATEGY</b>	<b>6</b>
KVS2	THE QUANTITATIVE METHODS OF MARKETING RE- SEARCH	6
<b>KVS3</b>	<b>STRATEGIZING BUSINESS NETWORKS</b>	<b>6</b>
YSM/KV	RESEARCH PROCESS AND QUALITATIVE METHODS	6
<b>KVS4</b>	<b>INTERNATIONAL MERGERS AND ACQUISITIONS</b>	<b>6</b>
<b>KVS5</b>	<b>MANAGING INTERNATIONAL INNOVATION DEVEL- OPMENT</b>	<b>6</b>
<b>KVS52</b>	<b>INNOVATIVE MARKETING AND A FIRM'S GROWTH</b>	<b>6</b>
<b>KVS53</b>	<b>PROJECT MANAGEMENT AND INNOVATION</b>	<b>6</b>
<b>KVS54</b>	<b>SPECIAL THEMES IN INNOVATION MANAGEMENT</b>	<b>2, 4 or 6</b>
<b>KVS55</b>	<b>DEVELOPING SERVICE BUSINESS</b>	<b>6</b>
<b>KVS57</b>	<b>MULTINATIONAL MANAGEMENT</b>	<b>2</b>
<b>KVS58</b>	<b>INNO58H</b>	<b>6</b>
<b>KVS6</b>	<b>STRATEGY AND BUSINESS COMPETENCE</b>	<b>4</b>
<b>KVS7</b>	<b>BUSINESS DEVELOPMENT LABORATORY: TURNING IDEAS INTO BUSINESS</b>	<b>7</b>
<b>KVS8</b>	<b>INTERNATIONAL MARKETING MANAGEMENT</b>	<b>6</b>
<b>KVS9</b>	<b>INTERNATIONAL ENTREPRENEURSHIP</b>	<b>6</b>
<b>KVS10</b>	<b>THE DEVELOPMENT OF THE EU – RUSSIA ECONOMIC RELATIONS</b>	<b>6</b>
<b>KVS11</b>	<b>BUSINESS PROSPECTS IN THE ARCTIC</b>	<b>6</b>
<b>KVS12</b>	<b>THE EU AS A BUSINESS ENVIRONMENT</b>	<b>3</b>
<b>KVS13</b>	<b>NEW CHALLENGES OF GLOBAL BUSINESS</b>	<b>6</b>
<b>KVS14</b>	<b>INVESTMENT OPPORTUNITIES IN EASTERN EUROPE</b>	<b>6</b>
<b>KVS17</b>	<b>INTERNATIONAL HUMAN RESOURCE MANAGEMENT</b>	<b>6</b>
<b>KVS19</b>	<b>TRADE AND TRANSPORT FACILITATION</b>	<b>4</b>
<b>KVS30</b>	<b>LABORATORY FOR LEARNING NEW WORLD OF WORK – VIB-U SIMULATION</b>	<b>2</b>
<b>KVS90</b>	<b>LOCATION-SPECIFIC STUDIES</b>	<b>1–6</b>
<b>KVPG</b>	<b>MASTER'S THESIS</b>	<b>30</b>

### ***STUDIES ONLY FOR THE GIM PROGRAM***

<b>KVS60</b>	<b>RESEARCH METHODS IN INTERNATIONAL INNOVA- TION MANAGEMENT</b>	<b>12</b>
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### ***POSTGRADUATE STUDIES***



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**The following general courses related to theoretical and methodological issues are offered in co-operation with teachers of marketing:**

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<b>KVJ11</b>	<b>THE EVOLUTION OF INTERNATIONAL BUSINESS THEORIES</b>	<b>6</b>
<b>KVJ12</b>	<b>ACADEMIC ARGUMENTATION AND PRESENTATION SKILLS</b>	<b>2</b>
<b>KVJ13</b>	<b>THE USE OF SCIENTIFIC METHOD IN INTERNATIONAL BUSINESS</b>	<b>6</b>
<b>KVJ14</b>	<b>INTERNATIONAL BUSINESS AS A SCIENCE</b>	<b>6</b>
<b>KVJ15</b>	<b>READING THE CLASSICS</b>	<b>6</b>
<b>KVJ16</b>	<b>SPECIALISATION AREA</b>	<b>6-12</b>
<b>KVJ17</b>	<b>COLLABORATION IN INTERNATIONAL SCIENTIFIC COMMUNITY</b>	<b>3-6</b>
<b>KVL</b>	<b>LICENTIATE THESIS</b>	<b>90</b>
<b>KVV</b>	<b>DOCTORAL THESIS</b>	<b>180</b>

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**Doctoral students may also choose specific courses related to the topic of their dissertation. These courses are tailor-made for each student.**

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## Student Association for International Trade

The Student Association for International Trade (KKOY) is a society for students interested in International Business, and its main task is to act as a link between the faculty members and the students. Another important goal is to bring the business world closer to the students in order to allow the learned theories to be linked to reality. The association has seven sitting board members and more than



900 members. KKOY's most challenging annual project is ContactExpo, a recruitment and networking fair organised at the beginning of the calendar year in co-operation with KY-Kasino, the association of academic investors, the association of economics students in Turku and Turku School of

Economics. ContactExpo enables university students to network with firms' representatives. For companies, it is a forum in which to achieve high visibility among graduating students and meet potential employees. KKOY also organizes excursions both in Finland and abroad. In 2018, KKOY organised an excursion to Tanzania and South-Africa to visit numerous firms and other stakeholder groups.

Participation in KKOY activities enables students interested in International Business to get to know each other, and in addition to become acquainted with the faculty members and representatives of the business community. The President of the association from May 2017 until April 2018 was Heta Pirttijärvi and from May 2018 onwards will be Sonja Lavonen.



## RESEARCH ACTIVITIES

IB research at the Department of Marketing and International Business is pursued both at the unit of International Business and the Pan-European Institute. At the latter, European perspectives form the main focus of interest, and the institute's research concentrates on business development in the Baltic Sea Region and Eastern Europe. At the former, the research is multifaceted. The core research on International Business includes:



### Innovations

International development and the launch of innovations, technology transfer to underdeveloped countries, and knowledge transfer in interfirm relationships, are the main focus of interest. These areas are further integrated into a specific Master's degree program under the theme *Global Innovation Management* (GIM).

### International Growth and Entrepreneurship

International entrepreneurship has been traditionally a strong research focus in IB, and several doctoral candidates and post doc researchers work in this field. Additionally, diverse perspectives to international growth have been nurtured at the department and also other rising themes have been identified. For example, a number of faculty members are currently studying business model renewal, value creation and virtual teams in internationally growing firms.

### International Mergers and Acquisitions

Several departments at TSE engage in research on mergers and acquisitions. The IB focus rests on the integration process that takes place after a company has been bought. During the last years IB researchers have been involved in on two externally funded, M&A related projects: Value Creation in International Growth (funded by Academy of Finland) and Emotions in M&As (funded by Tekes).



## Corporate Social Responsibility (CSR)

In line with TSE strategy, corporate social responsibility is one of the research focus areas of International Business Discipline. The theme is studied at Master's, postgraduate and post-doc levels and has been the focus of several theses. Additionally, it has been embedded in a number of research projects, although it may not be the core or focus of them.

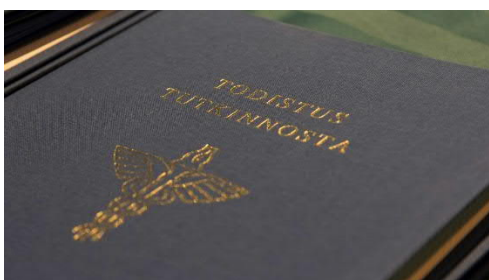
## Developments in European Economy and Business

The Pan-European Institute (PEI) observes the developments within the European economy and business across the whole continent. Its main focus is on reviewing changes both in the Baltic Sea region and in neighbouring countries of the European Union, especially Russia, Belarus, and Ukraine.

## Awards

In 2017, Wirén Milla was nominated for Best Paper award in undergraduate education for her paper entitled "Educating ethical future leaders for international business" during her participation at the AIB Conference in Dubai.

## Theses



In 2017, 23 IB majors were awarded the Bachelor's degree, and 38 the Master's degree.

Two doctoral dissertations in International Business were defended during 2017. Katja Einola successfully defended her Doctoral Dissertation entitled "Making sense of successful global teams" (2017-09-08). The dissertation was supervised by Dr. Peter Zettinig and Dr. Eriikka Paavilainen-Mäntymäki. The dissertation was pre-examined by Prof. Rebecca Piekkari from Aalto University, Helsinki, and Prof. Dan Kärreman from Copenhagen Business School, Denmark, who was also the Opponent at the defense.

Sascha Fuerst successfully defended his Doctoral Dissertation entitled "Entrepreneurial internationalization: A process perspective" (2017-12-01). The dissertation was supervised by Dr. Peter Zettinig and Prof. Niina Nummela. The disser-





tation was pre-examined by Associate Prof. Stephanie Fernhaber from Butler University, USA, and Prof. Alex Rialp Criado from Universitat Autònoma de Barcelona, Spain, who was also the Opponent at the defence.



Katja Einola with her supervisor Professor Peter Zettinig and opponent Professor Dan Kärreman

### *Doctoral dissertations*

Einola, Katja	Making sense of successful global teams
Fuerst, Sascha	Entrepreneurial internationalization: A process perspective

### *Master's theses*

Vollner, Daniela	Foreign Divestment in E-business: Analysis of foreign market exit of Groupon and Lyyti
Lahti, Minna	Suomalaisten naisjohtajien liiketoimintasuhteet Venäjällä



Parkkinen, Ville-Pekka	Managing trade credit risk: exporters' view on the value of export credit insurance
Meriläinen, Inna	Suomalaisyritysten brändin rakentaminen Venäjän elintarvikemarkkinoille
Polo, Annabella	Location decisions in pop-up retailing: Focus on the Finnish fashion sector
Merta, Jenni	National Innovation System and SME innovativeness: A comparative study of Finland and Germany
Snäll, Sara	Improving Internal Communication Processes in Accounts Payable Case Unit. How to optimize virtual teamwork and newcomer training
Sarkki, Susanna	Guanxi and international joint venture formation in China: A small and medium-sized enterprise perspective
Talvinen, Miranna	Costa Rica and Kenya as Ecotourism Destinations – Country Strategies vs. Visitor Perceptions
Nenonen, Kati	Marketing performance frameworks in an MNC. Marketing strategy, implementation and control point of view
Hyötylä , Saida	The Influence of International Divestment Experience on Re-entry Intentions
Häkli, Markus	Market selection process of born-globals Case Funzi
Degni, Millie	The role of brand partnerships in brand internationalization, Case: Angry Birds
Leivo, Aleks	Digital marketing of unstable tourist destinations. How do national tourism organizations communicate via website? Case Greece and case Egypt.
Zhukova, Ekaterina	Sales Management in Foreign Markets - Case study on Finnish companies' knowledge management in Russia
Jalonen, Emma	The Implications of Artificial Intelligence in Marketing



Seppälä, Iris	A successful international compensation model change from balance sheet approach to local-plus approach: Exploring the perspectives of expatriates and HR Managers in a multinational case company
Matinpalo, Oona	Emergent leadership in global virtual teams
Nieminen, Jussi	The impact of networks on Finnish education export: Case Finland University
Ala-Kantti, Eerika	Social responsibility of sourcing in the fast fashion industry. Conditions of the garment workers and the accountability of the retailer
Rinnevaara, Anna	Improving salesforce performance – Introducing a customer profiling tool at Hilti
Pyyny, Sallamaari	Public consumer complaints on social networking sites
Huttunen, Aleksi	Critical factors in product launching: understanding the failure of Windows Vista
Lyytikäinen, Petri	Archetypal elements in brand narratives. Case: Apple Corporation
Leino, Aleksi	Human resources in mergers and acquisitions - The roles and evaluation of the HR function in cross-border M&A
Hendolin, Noora	Knowledge sharing in repatriation: The role of organizational support practices
Timonen-Nissi, Inari	Factors affecting performance of international microfranchises: Case of HealthStore Foundation
Iliev, Veera	Näin meillä on aina tehty. Luovuus ja innovaatioiden syntymiseen vaikuttavat tekijät suomalaisissa organisaatioissa.
Pöllänen, Taru	Large company perspective on hosting idea competitions for start-ups. Speeding up innovation through crowdsourcing
Heinilä, Ville	Determinants of Entrepreneurial and Innovative Activity in Finland and Estonia





Vo, Ngoc Tuyet Anh	Managing both corporate customer and consumer involvement in upstream firm's new product development. Case: KONE Corporation
Riihimäki, Tapio	Developing Solution Business: Effectual Service-Dominant Logic Approach
Le Bich, Thuc	Alignment of entrepreneurial orientation and market orientation to overcome challenges in radical innovation development
Tullila, Antti	How university technology transfer offices facilitate the creation of spinouts from academic life science research – Perspective on dynamic capabilities
Duong, Trang	Work commitment and motivation: A case study of a service company with a diverse workforce
Trinh, Viet Cuong	Co-opetition between local companies and subsidiaries of MNEs in Vietnam
Helle, Maria	French Cross-Border Acquisitions – Why Choose Finland? Cases of Mediamobile & Lyreco
Mahmoodi, Kosar	Disaster management: Building dynamic capabilities through cross-sector partnerships. Case study of Finnish SMEs in disaster market

### ***Bachelor's theses***

Andersson, Erica	Internationalization of Finnish cleantech SMEs to the Indian market
Asfaw, Gezahegn Dawit	Business based approach towards low-income developing countries
Björklund, Anna	Smart tourism - Using technology to create positive customer experiences in the travel industry
Blomberg, Vilma	Industrial cyber espionage in international business - Risk assessment tools and methods



Duong, Trang	Work commitment and motivation: In a diverse workforce
Jaanto, Vilma	Start-up companies' successful internationalization. How can public support help Finnish start-ups?
Kettunen, Aila	The relation between corporate social responsibility implementation methods and outcomes
Kisialiova, Natassia	Linking lifetime employment to Karoshi and Karojisatsu - The influence of a management practice on employees' physical and mental health in Japan
Lagerspetz, Simo	Internationalization of high-tech SMEs - Effects of e-commerce to the process of internationalization
Mahmoodi, Kosar	Disaster Management: Building dynamic capabilities through cross-sector partnership
Mäkelä, Tiina	The role of communication in cross-border mergers and acquisitions
Mänty, Hanna	Cultural adjustment of Finnish expatriates in China
Matikainen, Anna	Managing the challenges of repatriation
Moisio, Hanna	Management accounting in multinational corporations - Performance measurement systems in controlling subsidiaries
Raiko, Kristiina	Growth and internationalization process of unicorns
Rantanen, Laura	Entry modes for health tech companies to Dubai market. Focus on small and medium sized health tech companies
Rinne, Liisa	Influence of cultures on organizational buying behaviour
Sandberg, Mikael	Internationalization of SME consulting firms
Silenius, Samu	Valuation adjustments for derivatives. An analysis on XVAs and their future impact on international business
Turkki, Harri	Immigration's effects on national competitiveness

Ussa, Heidi	Foreign direct investment in the Gulf cooperation council countries
Valkama, Siiri	Success of multicultural teams. The influence of cultural diversity on the functioning and performance of multicultural teams
Ylöstalo, Anna	Market-based mechanisms for burden-sharing of refugees and asylum seekers

### **Research projects**

The number of collaborative research projects has continued to increase. Many of these involve international co-operation. A short presentation of the main research projects in which the faculty of International Business has involved is below.

#### ***EmoMA (Emotions in M&A – managing emotions in mergers and acquisitions)***

This research project investigates emotions in cross-border M&As through four carefully selected working packages, which are presented below.

WP1: Emotions in global virtual world - How are emotions constructed in different cultures? How to deal with emotions in the virtual world?

WP2: Emotional dialogue and conflicts in international M&As/divestitures - How can emotional conflicts be identified and solved in cross-cultural context

WP3: Emotional value in international M&As/divestitures - What is the emotional value in international M&As/divestiture?

WP4: Emotional competence in international M&As/divestitures - What entails emotion competence in international M&As/divestiture?

For three years (2015-2017) the project was funded by the TEKES the Finnish Funding Agency for Innovation. Contact persons are Niina Nummela and Johanna Raitis.

#### ***Emotions in innovation processes***

The study aims to analyze the individual and group level emotions and emotional conflicts arising throughout an innovation process. The research focuses especially on the changes in emotions as the innovation process proceeds, and emotions as



an advantage or hindrance to an innovation process. The research is a joint endeavor between Birgitta Sandberg, Leena Aarikka-Stenroos (Tampere University of Technology) and Ilkka Kettunen (Savonia University of Applied Sciences).

### ***Emotions in the integration process after a corporate acquisition***

The research analyses the various kinds of emotion and emotional conflict that arise within an acquired company in a corporate acquisition, and how emotions change as the integration process advances. The research is a joint endeavour between Birgitta Sandberg, Mélanie Hassett and Noelia-Sarah Reynolds (University of Essex).

### ***Entrepreneurial internationalization, learning and networking***

What enables young firms to successfully develop their international business? What is the role of knowledge in such processes? How do relational ties to established firms emerge? How are stakeholder commitments negotiated? What opportunities are created in the process? What is the role of public institutions and public finance? How do such firms balance their current economic needs with potentially massive future opportunities? And, what becomes of such firms in the long run? These are just some of the questions considered in this research program, which is conducted by Peter Zettinig, Sascha Fuerst, Petr Berdyshev, Marion Bitsch, Muhammad Sufyan and Jonathan Van Mumford.

### ***Family Business Internationalization Process and network embeddedness***

The focus in this project is to study the theorizing opportunities from the family business internationalization process to entrepreneurship, international business and management research. By nature FBs are long-enduring and emphasize continuity and sustainability, which is demonstrated e.g. in the form of change of generation, socio-emotional wealth and family involvement in strategizing and networking. However, in their research longitudinal, processual and historical methods are still scarcely applied. The project employs literature review, interviews and case studies as the main approaches and the goal is to provide theoretical, managerial and methodological contribution. Contact persons: University Research Fellow (TSE) Eriikka Paavilainen-Mäntymäki, Professor Tanja Leppäaho and MSc



Jaakko Metsola from University of Lappeenranta, Professor Sarah Jack from Stockholm School of Economics and Professor Pia Arenius from Royal Melbourne Institute of Technology (RMIT) University, Australia.

### ***Learning from business simulation games***

This project focuses on the various aspects of students' learning resulting from business simulation games. The project has to date contributed to the methods of evaluating students' cognitive learning outcomes during a simulation game. The results have been published in the Journal of Simulation & Gaming. The project is a joint endeavour between Elina Peltö (IB) and Timo Lainema, and Lauri-Matti Palmunen from the Department of Management at TSE.

### ***Mergers and Acquisitions to and from India (MATAFI)***

This is an international research project combining researchers from Finland, Sweden and UK. The researchers in this project are Professor Niina Nummela (TSE), Professor Duncan Angwin (Lancaster University, previously Oxford Brookes University), University Research Fellow Peter Zetting (TSE), Associate Professor



Zsuzsanna Vincze (University of Umeå), Dr. Uma Urs (Oxford Brookes University) and post-doctoral researcher Melanie Hassett (TSE).

The research project has received funding from the Foundation for Economic Education. The research project focuses on analyzing mergers and acquisitions (M&A) to and from India, why are Indian M&A successful, what are the characteristics of Indian M&As and what can we learn from companies who have acquired in India. By combining knowledge and research from researchers in Finland, Sweden and UK, all working on research involving Indian M&A, the researchers aim to increase our understanding on Indian M&As through cross-case analysis". Contact person is Niina Nummela.

### ***Multiple team membership - What drives employee commitment to competing demands?***

This study addresses the important question of what factors influence an individual's dedication and learning when she or he is a member in multiple teams having



to reconcile competing demands. We employ an innovative ‘upside-down’ research design using a three-way moderated multi-level model to examine team, project and individual factors influencing commitment of team members in the context of Nordic Investment Banks. The research is an international collaborative project between Katja Einola, Peter Zettinig (both IB/UTU), Kristiina Mäkelä, Olli-Pekka Kauppila (both Aalto University) and Christina Butler (Kingston University, UK).

### ***Global Virtual Teams Research***

This research program is conducted by Peter Zettinig, Katja Einola, Danijela Majdenic and Majid Aleem at UTU and collaborates with colleagues from Monash University, Australia, Uppsala University, Sweden, and Aalto University, Finland. The program strives to learn about global virtual teams and how different phenomena related to organization, management, leadership and cross-cultural questions relate to this increasingly deployed organizational form. The results of this ongoing research project aim to provide managers with better insights showing how such organizations can be run efficiently and effectively.



### ***Processes in Marketing and International Entrepreneurship: Markets-as-Play-Doh***

The research project focuses on understanding how markets are created and shaped by various market actors in different contexts. The project aims at understanding the processes on a theoretical level to contribute to research as well as providing important practical insight on how companies can create, change and maintain institutions that support their vision and mission. The project is led by Valtteri Kaartemo with collaborators from the Turku School of Economics as well as international research partners.

### ***REBUS - Towards Relational Business Networks***

The REBUS program aims at making scientific breakthroughs in the area of networks and business ecosystems. The program challenges the participating firms to take major leaps in developing these practices as well as fundamentally change





their underlying mindsets of managerial behavior. The particular focus is on those relational business practices that are needed to act as a member in as well as to take advantage of various business networks. Big organizational innovations are rather paradigmatic changes in managerial thinking and organizational behavior than small-scale breakthrough innovations with high speed of diffusion. As results of the new research-based practices, the REBUS program created a collection of verified relational business practices that are proven in practice and shown to be advantageous in terms of innovation, growth and efficiency for networked firms. The industrial sectors within the REBUS program are in particular within marine transportation and energy systems. These two sectors are globally the most investment-intensive areas in the coming years and are of high interest for Finland in particular. Contact persons: Peter Zettinig, Valtteri Kaartemo, Elisa Kallio, and Danijela Majdenic.

### *Roots Project*

The Roots-project was commenced in September 2015 by Johanna Raitis, Innan Sasaki (Lancaster University and TSE) and Niina Nummela. The research project puts forward that companies' ability to prosper, grow, and develop its business in long-term is influenced by its social competences and responsibility. We propose that for this purpose, companies need fundamental values and identities – roots – that keep them grounded on their core beliefs and norms. We define roots as company's source and foundation for sustainable growth and prosperity. The deeper the roots are, the stronger the company is, and the more prepared they are for sustainable growth. Further, the roots keep the company grounded firmly on its core values and identity, providing it with strong, solid ground for extending its' branches. In an ideal case, the roots extend beyond the organizational boundaries and become intertwined with the larger society, both at home and away. Our main research question is: How can the roots be used to realize sustainable businesses in long term?

Is business really only about money, here and now? The tempo in today's globalizing world has been accelerating, and both in research and society speed is considered a virtue. ROOTS is a research project, which challenges this line of thought and argues that a more long-term perspective is needed to build sustainable business. We propose that for this purpose, companies need fundamental values and identities – roots – that keep them grounded on their core beliefs and norms. The deeper the roots are, the stronger the company is, and the more prepared they are for sustainable growth. In an ideal case, the roots extend beyond the organizational boundaries and become intertwined with the larger society, both at home and away.



### *Software Internationalization*

The focus in this project is to unravel the role the actual nature and characteristics of software plays in the company strategizing and decision-making within its internationalization process. Complexity theory, accompanied by e.g. value chain, entry modes and outsourcing literature form the theoretical basis of the study. The project aims to fill the gap in showing how software plays an essential and yet understudied role in the strategic decision-making of software companies. Contact persons: University Research Fellow (TSE) Eriikka Paavilainen-Mäntymäki, Senior Lecturer Arto Ojala from University of Jyväskylä, Associate Professor Ning Su from Ivey Business School, Canada, and Professor Kalle Lyytinen from Case Western University, Ohio.

### *FINPACT Project*

The objective of FINPACT is to understand the impact of export and internationalization credit and financial guarantee instruments administered by Finnvera on selected companies and industries. The project operates on two angles, first, the impact of such financial instruments on the internationalization of Finnish firms and their local and global value network, and the impact of funded projects on the Finnish economy and society. The project has been conducted in collaboration with Prof. Elizabeth Rose (Otago University, New Zealand), Stephane Lhuillery (BETA Université de Lorraine, France) and Prof. Syoum Negassi (Université Paris 1 Panthéon-Sorbonne, France). More information can be provided by Peter Zettinig, Majid Aleem, Johanna Raitis and Marion Bitsch.

### *Design for Value*

The project is a broad initiative of various disciplinary units at the University of Turku in cooperation with industry and other universities and coordinated by DIMECC. The goal is to understand value-driven ecosystem development for digitally disrupting supply chains. It constitutes active involvement in developing different approaches that allow an ecosystem of firms to innovate revolutionary technology and generate new angles on ecosystem-level business concepts. The flagship project of Design for Value is without doubt the autonomous shipping vision that requires not only a deep cooperation among multiple industrial actors, but requires fundamental changes on multiple levels on analysis, from institutional frameworks, to industry practices, to firm strategy to ways how individual and



groups work together. For more information on the IB angle, please contact Ms. Milla Wirén or Peter Zettinig.

***KULTA –The Latent Bond-related Needs of Consumers***

This research project studies the bonds that an individual values highly and the needs that arise from the existence of these bonds. The goal is to develop solutions to recognize and meet such consumer needs that emerge from loosening or breaking of bonds. The project is built on the expertise of a vastly cross-disciplinary research network and funded by a three-year project 2017-2019 grant received from Emil Aaltonen Foundation.

Contact persons: Birgitta Sandberg (International Business) or Leila Hurmerinta (Marketing)



## Dissertations in progress

In addition to the research projects listed above, there are a number of doctoral projects ongoing within International Business.

Aleem, Majid	Relationship development in Global Virtual Teams (GVTs) overtime
Aro, Elisa	Born global enterprises within the e-business: A case study exploring why born globals withdraw from international markets shortly after expansion
Bitsch, Marion	Essays on finance and export promotion in international business
Cristiano, Alberto Gonzalez	Knowledge Transfer in the Field of Creative Industries - The Case of Freelancers in Development Processes
Galvis, Isabel	Making sense of a hybrid identity: How social enterprises balance economic and social objectives
Haaja, Eini	Collective international opportunity recognition – A case study of Finnish maritime company networks exploring business opportunities in the Norwegian and Russian Arctic
Harikkala-Laihin, Riikka	Beyond the checklist: Employee emotions and quality of interaction during cross-border post-acquisition socio-cultural integration.
Kallio, Elisa	Strategising and transforming organisational schemata - A Practice perspective
Karhu, Anna	Dynamics of Multinational Enterprise Strategy and Institutional Environment - Pharmaceutical Industry Perspective



Ketolainen, Mari	In cognition and in action: development of routines and capabilities in the context of strategic change
Laine, Markus	Understanding sub-national location decisions of multinational enterprises
Leino, Henna	The emotion-based needs of secondary customers of elderly care services
Majdenic, Danijela	Learning in Global Virtual Teams
Mumford, Jonathan	Intersubjectivity in International Opportunity Creation
Pham, Nguyen	Virtual customer integration in product innovation development: process and strategy perspectives
Sufyan, Muhammad	International Opportunity Development among Diaspora Born Global Firms (Pakistani Diaspora entrepreneurs in IT Industry)
Wiren, Milla	Strategizing in the new normal

### **Participation in conferences, seminars and workshops**

The Annual Meeting of the Academy of International Business (AIB), Dubai, United Arab Emirates, 2 – 5.7, 2017.

The 33<sup>rd</sup> Annual Conference of the European Group for Organizational Studies (EGOS), Copenhagen, Denmark, 6 – 8.6, 2017.

The 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12, 2017.

The 44<sup>th</sup> Annual Conference of Academy of International Business (AIB), UK and Ireland Chapter, Henley Business School - University of Reading, Reading, UK, 6 – 8.4, 2017.

The 50<sup>th</sup> Academy of Marketing Conference (AM), University of Hull, Hull, UK, 3 – 6.7, 2017.



Asian Studies Days 2017, University of Helsinki, Helsinki, Finland, 9 – 10.11, 2017.

The 8<sup>th</sup> Bulgarian Association for Management Development and Entrepreneurship (BAMDE) Conference, Varna, Bulgaria, 6 – 9.6, 2017.

International Conference on Clusters & Industrial Districts - Clustering 2017, Valencia, Spain, 26 - 27.5, 2017.

The 9<sup>th</sup> International Process Symposium, Pre-Symposium workshop, Kos, Greece, 22 – 24.6, 2017.

The 21<sup>st</sup> McGill International Entrepreneurship (MIE) Conference, National University of Ireland, Galway, Ireland, 30.8 – 1.9, 2017.

The 5<sup>th</sup> Naples Forum on Service, Sorrento, Italy, 6 – 9.6, 2017.

Paper Development Workshop of Journal of Management Studies, Special Issues on Market Entry, Denver, Colorado, USA, 19-21.5, 2017.

Paper Development Workshop of International Business Review, Milan, Italy, 14.12, 2017.

QUIS15, International Research Symposium on Service Excellence in Management, Faculty of Engineering of the University of Porto, Porto, Portugal, 12 – 15.6, 2017.

The 8<sup>th</sup> Scandinavian Conference on Information Systems (SCIS), Halden, Norway, 6 – 9.8, 2017.

Surukonferenssi, University of Tampere, Tampere, Finland, 27 – 28.4, 2017.

The 14<sup>th</sup> Vaasa Conference on International Business, University of Vaasa, Vaasa, Finland, 23 – 25.8, 2017.





## PUBLICATIONS

### Articles in refereed journals and books or book chapters

Costa e Silva, S. – Elo, M. (2017) How to Internationalize a Traditional Portuguese-Style Food – Liability or Asset of Portugueseness? In: Distance in International Business: Concept, Cost and Value (Progress in International Business Research), Volume 12, eds. A. Verbeke – J. Puck – R. van Tulder, 425 - 442. Emerald Publishing Limited.

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Elo, M. (2017) Contemporary labor diaspora - Migrant resource flows, their directions and implications. In: *Immigrants and the Labour Markets. Experiences from abroad and Finland*, eds. Elli Heikkilä. Migration Institute of Finland, Turku. ISBN: 978-952-7167-39-7 (printed)

Eriksson, T. – Nummela, N. – Sainio, L.M. – Saarenketo, S. (2017) Value Chain Management Capability in International SMEs. In: *Value Creation in International Business*, eds. S. Marinova – J. Larimo – N. Nummela, 171–193. Springer International Publishing, Cham.

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Hurmerinta, L. – Nummela, N. – Paavilainen-Mäntymäki, E. (2017) Case Rebecca Piekkari: Analysing a unique case with mixed methods, forthcoming in a Special Issue on “Rebecca Piekkari: International Business Scholar”, *Journal of International Business Scholars*, eds. Kautto, D., Kähäri, P., Mäkelä, K. & Tienari, J., 17-28.

Kaartemo, V. – Akaka, M. A. – Vargo, S. L. (2017) A Service-Ecosystem Perspective on Value Creation: Implications for International Business. In: *Value Creation in International Business*, Vol. 2, eds. S. Marinova – J. Larimo – N. Nummela, 131–149. Springer International Publishing.

Kaartemo, V. – Pelto, E. (2017) Translation Mechanisms of International Market Shaping: The Transformation of the St. Petersburg Bread Market from 1997 – 2007. *Journal of East-West Business*, 23(3), 260–282.

Kaartemo, V. (2017) The elements of a successful crowdfunding campaign: A systematic literature review of crowdfunding performance. *International Review of Entrepreneurship*, 15(3), 291-318.

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Liuhto, K. – Aro, E. (2017) Russian Direct Investment in Finland: Empirical Evidence from a Knowledge-Driven Investment. In: *The Russian Economy and Foreign Direct Investment*, eds. K. Liuhto – S. Sutyryn – J-M F. Blanchard. Routledge, New York.

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Liuhto, K. (2017) Foreign board members in Russia's largest corporations: A special emphasis on the country's 10 biggest firms investing abroad. *St. Petersburg University Journal of Economic Studies*, 33(3).

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Liuhto, K. (2017) Роль иностранных граждан в советах директоров десяти крупнейших нефинансовых предприятий России, инвестирующих за рубежом (In English: Foreign nationals on the Boards of Directors of Russia's Ten Largest Non-Financial Companies Investing Overseas), *Baltic Region*, 9(4), Kaliningrad.

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### **Publications in university series**

Einola, Katja (2017) Making sense of successful global virtual teams. Doctoral Dissertation (Monograph) of Turku School of Economics, University of Turku, Finland. *Annales Universitatis Turkuensis E 20*.

Fuerst, Sascha (2017) Entrepreneurial internationalization: A process perspective. Doctoral Dissertation (Monograph) of Turku School of Economics, University of Turku, Finland. *Annales Universitatis Turkuensis E 22*.

Nummela, Niina (2017) Academic leadership – getting emotional. In: *A Dean, A Scholar, A Friend. Texts in appreciation of Markus Granlund*, eds. Kari Lukka, 95-103. *Book of Turku School of Economics, University of Turku, Finland*. Turun Kauppakorkeakoulun Julkaisu E3.



## Book reviews

Wirén M. (2017) Corporate power and responsible capitalism? Towards Social Accountability by Bryn J., In: *Journal of International Management*, 23(1), 107-109.

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## Conference papers and poster presentations

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Degbey, W. Y. – Ellis, K. M. (2017) Enhancing cross-border M&A performance through diaspora networks. The 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Einola, K. – Zettinig, P. (2017) Integrating doctoral research and teaching: a case study from a Finnish business school, poster session at the 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Elo, M. – Zhang, X. (2017) Migrant and diaspora investors- Four outward Chinese cases. 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Elo, M. – Minto-Coy, I. (2017) Governing diasporic economic activities and local legitimacy- Perspectives from linguistics and religion, Paper for presentation at the FU Berlin 3-4.11.

Elo, M. – Täube, F. – Katz Volovelsky, E. (2017) What attracts diasporas to regions? Location and Jewish Diaspora Entrepreneurs, DRUID17 conference, NYU Stern, New York, United States, 12-14.6.



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Gerritsen, N. – Hurmerinta, L. – Sandberg, B. – Kortekangas-Savolainen, O. (2017) Parents at the forefront of healthcare encounters - a child's severe illness and the involvement of parents at the encounters. Proceedings of the 50<sup>th</sup> Academy of Marketing Conference (AM), University of Hull, Hull, UK, 3 – 6.7.

Gerritsen, N. – Hurmerinta, L. – Sandberg, B. – Leino, H. (2017) Myrskyn silmässä - vakavasti sairastuneiden lasten vanhempien tunnekokemukset. Sorrow Conference, University of Tampere, Finland, 27 – 28.4.

Harikkala-Laihin, R. – Hassett, M. – Nummela, N. – Raitis, J. (2017) Mirror, mirror on the wall... Emotional reflections of a cross-border M&A in media. Proceedings of the 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

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Hassett, M. – Harikkala-Laihin, R. – Nummela, N. – Raitis, J. (2017) Emotions in cross-border acquisitions – Perspectives from the parent company. The 44<sup>th</sup> Annual Conference of Academy of International Business (AIB), UK and Ireland Chapter, Henley Business School - University of Reading, Reading, UK, 6 – 8.4.

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Hurmerinta, L. – Sandberg, B. – Leino, H. – Menzfeld, M. (2017) Who Lives Here? – Searching a Home-Like Nursing Home. Proceedings of the 46<sup>th</sup> EMAC Annual Conference, University of Groningen, Netherlands, 23 – 26.5.



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Karhu A. – Elo M. – Ketolainen, M. (2017) Industry Level Institutional Complexity and Multinational Enterprise interactive paper at the 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Karhu A. – Elo M. (2017) Industry level structures and interconnectedness of actors in market entry - Pharmaceutical industry perspective, poster session at the 44<sup>th</sup> Annual Conference of Academy of International Business (AIB), UK and Ireland Chapter, Henley Business School - University of Reading, Reading, UK, 6 – 8.4.

Laine, M. (2017) FDI location decision-making: Interpreting foreign environments, poster session at the 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Laine, M. (2017) The emergence of a compatriot cluster – a multiple case study of FDI location decision making. Proceedings of International Conference on Clusters & Industrial Districts - Clustering 2017, Valencia, Spain, 26 - 27.5.

Leino, H. – Hurmerinta, L. – Sandberg, B. – Kortekangas-Savolainen, O. (2017) Pidän aina lähellä, kuljen matkan vierellä – läheisten ja heidän tunteidensa merkitys vakavasti sairastuneille. Sorrow Conference, University of Tampere, Finland, 27 – 28.4.

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Mumford J. V. – Wirén M. – Zettinig P. (2017) What is Rational Action in the VUCA World?, poster session at the 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.



Ojala, A. – Paavilainen-Mäntymäki, E. – Su, N. – Lyytinen, K. (2017) Software Complexity and Organization of Firms' Offshoring Activities. The 8<sup>th</sup> Scandinavian Conference on Information Systems (SCIS), Halden, Norway, 6 – 9.8.

Paavilainen-Mäntymäki, E. – Hassett, M. – Hurmerinta, L. (2017) Temporal Paradigm - obtaining New Insights about the Internationalization Process of the Firm. Proceedings of the 21st McGill International Entrepreneurship (MIE) Conference, National University of Ireland, Galway, Ireland, 30.8 – 1.9.

Pelto, E. – Karhu, A. (2017) MNE's entry as a catalyst for change in the host industry's institutional landscape: A case study in the Russian bakery sector. Proceedings of the 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Raitis, J. – Harikkala-Laihin, R. – Hassett, M. – Nummela, N. (2017) Identity work in the merger of equals: Unfolding shared understanding through organizational values. Proceedings of the 33<sup>rd</sup> Annual Conference of the European Group for Organizational Studies (EGOS), Copenhagen, Denmark, 6 – 8.6.

Raitis, J. – Sasaki, I. (2017) Temporality in community logic - A multinational enterprise and a rural village in Finland. Proceedings of the 77<sup>th</sup> Annual meeting of the Academy of Management, Atlanta, USA, 4–8.8.

Stavridou, M. – Vanghuyau, S. – Elo, M. (2017) The Challenges of Migration on Greece and its Economy- A Case Study. 43<sup>rd</sup> Annual Conference of the European International Business Academy (EIBA), Milan, Italy, 14 – 16.12.

Wirén M. – Mumford J. V. – Zettinig P. (2017) What is Rational Action in the VUCA World? 14<sup>th</sup> Vaasa Conference on International Business, University of Vaasa, Vaasa, Finland, 23 – 25.8.

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### **Articles in economic periodicals, business reviews and newspapers**

Einola, K. (2017) Menestyksessä virtuaalitiimi on tilannetajuinen ja vuorovaikutteinen. In: Aurora (03/2017).

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Hurmerinta, L. – Nummela, N. – Paavilainen-Mäntymäki, E. (2017) Case Rebecca Piekkari: Analysing a unique case with mixed methods, forthcoming in a Special Issue on “Rebecca Piekkari: International Business Scholar”, Journal of International Business Scholars, eds. Kautto, D., Kähäri, P., Mäkelä, K. & Tienari, J., 17-28.

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Saurama, A. – Zettinig, P. (2017) Developing network capabilities. In: Towards Relational Business Practices' DIMECC Report 2/2017, eds. K. Valkokari, 130-131.

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## **Blogs**

Harikkala-Laihin, R. (2017) Mittaa tunteesi. Emotions in Mergers and Acquisitions blog, 13.3.2017.

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Leino, H. (2017) Secondary but significant. Lifelines blog (KULTA project's website), 10.11.2017. <<http://blogit.utu.fi/elamanlangat/>>

Leino, H. (2017) Blurry Outlines of a Customer. International Business at TSE blog, 17.11.2017. <<https://blogit.utu.fi/internationalbusiness/2017/11/17/blurry-outlines-of-a-customer/#more-230>>

Kaartemo, V. (2017) Past, Presents and Futures of SD Logic. International Business at TSE blog, 10.3.2017.

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Van Mumford, J. (2017) Eye on EIBA 2017: A reflection on a conference, and conferencing. International Business at TSE blog, 21.12.2017. <<https://blogit.utu.fi/internationalbusiness/2017/12/21/eye-on-eiba-2017-a-reflection-on-a-conference-and-conferencing/>>



## OTHER ACTIVITIES

### International collaboration

In addition to numerous academic research projects that involve international co-operation, the faculty members of International Business were involved in other types of international collaboration during 2017. The international collaboration activities are described briefly below.



#### *International teacher and researcher visits*

During 2017, a number of IB faculty members spent longer periods abroad as visiting researchers. For instance, Peter Zettinig was visiting professor at the St. Petersburg State University of Economics and Finance (UNECON) joint Masters degree MiBA, a cooperation between UNECON and the Technical University of Braunschweig. His course on managerial economics and international strategy has been part of the program for many years. In March, Peter has been invited as keynote speaker at the FOSTERC conference, invited by the Belarus National Institute of Higher Education. In May, Peter Zettinig, Jonathan Mumford and Majid Aleem organized, funded by CIMO, an excursion to Pskov and St Petersburg (Russia) where Global Innovation Management Students collaborated with their colleagues from Russia on an international tourism business project. In October, Peter served as keynote speaker in the 13 Minutes Innovation conference in Paris, organized by a consortium of French universities including ESIEE University).

Niina Nummela was a visiting researcher at the University of Tartu in Estonia, Maria Elo was visiting professor at the University of International Business in Almaty, Kazakhstan and assistant professor at the George Washington University, USA.

The degree of international collaboration on the part of the IB faculty members is also demonstrated by the number of international visitors to Turku School of Economics. In 2017, the department had the pleasure of hosting, for example, the following international visitors:

- Alex Rialp, Professor, Autonomous University of Barcelona, Spain
- Dan Kärreman, Professor, Copenhagen Business School, Denmark





- Darek Haftor, Professor, Linnaeus University, Sweden
- Erik Helin CEO, Specta Group, Russia
- Gabriel R.G. Benito, Professor, BI Norwegian Business School
- Innan Sasaki, Lecturer, Lancaster University Management School
- Jens D. Müller, Deputy Communications Director, Nord Stream 2 AG, Switzerland
- Marek Menkiszak, Head of the Russian Department, Centre for Eastern Studies OSW, Poland
- Meelis Kitsing, Associate Professor, PhD. Head of Research, Foresight Centre, Estonian Business School
- Melanie Hassett, Lecturer, Sheffield University Management School, UK
- Nicole Coviello, Professor, Wilfrid Laurier University, Canada
- Nikita Lomagin, Professor, European University, St.Petersburg, Russia
- Peter W. Schulze, Executive Director, University of Göttingen, Germany
- Sascha Fuerst, Associate Professor, University of Medellin, Colombia
- Sergei Sutyurin, Professor, World Economy Department Head, WTO Chair Holder, St.Petersburg State University, Russia
- Stanislav Tkachenko, Professor, Saint Petersburg State University, Russia
- Vladimir Mau, Rector, Russian Presidential Academy of National Economy and Public Administration, Russia
- Will Baber, Associate Professor, Kyoto University, Japan
- Zsuzsanna Vincze, Associate Professor, Umeå University, Sweden

## Administration

The members of the International Business program actively participated in the administration of the University. Our administrative duties included several positions within various boards, committees and working groups at both Turku School of Economics and the University of Turku in 2017. For instance, *Niina Nummela* was a Vice Dean responsible for Education, a member of the Council of Turku School of Economics, a member of the Education Committee for the University of Turku Graduate School (UTUGS) and a vice-member of the Degree Committee of the University of Turku. *Birgitta Sandberg* was the Head of the Student Selection Committee, member of the Committee for Research and Doctoral Studies, and of



the Steering Group for International Master Programmes (all in TSE). *Peter Zettinig* was a member of the TSE eMBA Program Committee, *Elina Peltö* was a member of the University Collegiate Council of the University of Turku and a member of the Student Selection Committee at Turku School of Economics. *Eriikka Paavilainen-Mäntymäki* was a member of the Committee for Research and Doctoral Studies (TuJa) and the Steering Committee of the Doctoral Programme of Turku School of Economics (ToJo) since August 1<sup>st</sup>, 2017, and a member of the project group developing the Open Research Policy of the University of Turku (OpenUTU). *Johanna Raitis* was a member of the Research and Doctoral Studies Committee of Turku School of Economics and *Valtteri Kaartemo* was a member of the Entrepreneurship Guild of University of Turku, Management Board, and a member of the teacher's pedagogical studies preparatory group of University of Turku.

### **Professional and community relations**

Close relations with the community ensure that our research and teaching respond to the current needs and requirements of society. Consequently, our faculty members are active in a variety of fields. The following illustrates their wide range of activities.

#### **Frederick Ahen**

Reviewer for international scientific and scholarly journals: International Business Review; Foresight, The journal of future studies, strategic thinking and policy; European Management Journal; Business Ethics Quarterly; Corporate Communications: An International Journal; Journal of Business Ethics; International Journal of Emerging Markets; and Journal of Corporate Organisation Management.

#### **Marion Bitsch**

Senior adviser in International Relations, at Finnvera.

#### **William Degbey**

Member of Academy of International Business (AIB-UKI) (2012–to date).

Member of European International Business Academy (EIBA) (2012–to date).

Reviewer in the following journals: Group and Organization Management, Applied Psychology: An International Review, and Management Research Review.

#### **Maria Elo**



Editor special issues for American Journal of Entrepreneurship, Journal of International Entrepreneurship, International Journal of Entrepreneurship and Small Business, and Transnational Entrepreneurship

Organizer of conferences and workshops: Diaspora networks in International Business- Interdisciplinary Challenges, 1st Global Conference - Diaspora Business, Diaspora and internationalization, The 1st International Conference on Migration and Diaspora Entrepreneurship (MDE).

Reviewer for Industrial Marketing Management (IMM), European Management Journal (EMJ), International Journal of Entrepreneurship and Small Business (IJESB), Journal of Entrepreneurship, Management and Innovation (JEMI), Entrepreneurial Business and Economics Review (EBER), Journal of Competence-Based Strategic Management (JCSM), Special issue co-editor/reviewer American Journal of Entrepreneurship (AJE).

### **Kari Liuhto**

Member of editorial board: The Journal of East-West Business, Journal for East European Management Studies, Mirovaya Ekonomika i Mezhdunarodniye Otnosheniya, and Journal of Business Economics and Management.

Member of editorial council: Baltic Region.

Member of editorial council: St Petersburg University Journal of Economic Studies.

Member of scientific council: Review of International Comparative Management.

Occasional reviewer: Cambridge Review of International Affairs, European Journal of International Management, Journal of International Business Studies, International Journal of Emerging Markets, Journal of World Business, Journal of Business Research, Transnational Corporations - United Nations, Journal of Baltic Studies, Journal of Macromarketing, The Finnish Review of East European Studies, Fennia: International journal of geography, EBS Review, Acta Societatis Martensis, Demokratizatsya, Columbia FDI Profiles, University of Columbia, Columbia FDI Perspectives, University of Columbia, International Marketing Review, Europe-Asia Studies, Post-Communist Economies, and Review of Policy Research.

### **Valtteri Kaartemo**

Head of Research, Masar Smart Energy.

Member of the Editorial Review Board of Yliopistopedagogiikka (Journal of University Pedagogy).

### **Anna Karhu**

A member of the board of the University of Turku Researchers, Teachers and Lecturers (TURTLE).



**Niina Nummela**

Invited member of the evaluation panel of the Riksbankens Jubileumsfond (Sweden's leading grant offering foundation in the humanities and social sciences) for program applications.

Involved in a number of evaluation processes for professorships and doctoral theses both in Finland and overseas. Assessing research applications for funding both in Finland and overseas.

Consulting Editor for International Small Business Journal. Member of the Editorial Review Board of Journal of International Business Studies and European Management Journal. Occasional reviewer for several international journals including e.g. International Business Review, Long Range Planning, Management International Review, Journal of International Entrepreneurship, and International Marketing Review. Additionally reviewing for the most international IB conferences.

**Eriikka Paavilainen-Mäntymäki**

Member of the Journal of International Business Studies Editorial Review Board. Reviewer in the following journals: Journal of International Business Studies, Australian Journal of Management, Industrial Marketing Management, International Marketing Review, Management and Organization Review, Organizational Research Methods and Scandinavian Journal of Information Systems.

**Elina Peltö**

Union steward and a member of the board of the University of Turku Researchers, Teachers and Lecturers (TURTLE).

Member of the editorial board of Tieteentekijä – the University of Turku Researchers, Teachers and Lecturers (TURTLE) e-magazine.

Representative of the University of Turku at the general meeting of the Finnish Union of University Researchers and Teachers (FUURT).

**Johanna Raitis**

Reviewer for the following journals: Strategic Organization and Academy of Management (since 2017), International Journal of Emerging Markets (since 2016), Qualitative Research in Organization and Management (since 2015).

Coordinator of Pulmapaperjantai, a service targeted for firms in need of assistance in their international business operations and processes.

**Birgitta Sandberg**

Member of the Editorial Advisory Board of Journal of Research in Interactive Marketing



Occasional reviewer for Industrial Marketing Management and Journal of Product Innovation Management.

### **Milla Wirén**

Chairman of the Board: Hallituspartnerit Turku ry (SME board members association).

Board Member: Merikratos Oy (national child welfare company) and Great Minds Oy (management consultancy).

Co-founder and blog admin: TSElosophers - the philosophy of science club in TSE ([blogit.utu.fi/tselosophers](http://blogit.utu.fi/tselosophers)).

### **Riikka Harikkala-Laihin**

Reviewer for Cross-Cultural and Strategic Management and Management Decision.

### **Peter Zettinig**

Member of European International Business Academy

Chairman of the Board in Tierra Finlandia Oy

Editorial Advisory Board Member at Finnish Business Review

Editorial Board Member at Review of International Business and Strategy

Reviewer for the following journals: European Journal of International Management, Review of International Business and Strategy, European Management Journal, and Human Relations.

