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Foreign acquisitions by Chinese firms: A strategic intent perspective

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Abstract

This article presents a strategic intent perspective (SIP) to analyze the foreign acquisitions made by Chinese firms. It suggests that Chinese firms strategically use cross-border acquisitions to achieve goals, such as acquiring strategic capabilities to offset their competitive disadvantages and leveraging their unique ownership advantages, while making use of institutional incentives and minimizing institutional constraints. The SIP is supported by the evidence from three firms that we studied, where dozens of interviews were conducted, including the one with the founder of Lenovo. This study contributes to extant international business theories by incorporating the SIP to examine internationalization strategies of firms from developing countries.



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Keywords

Strategic intent; Cross-border M&A; Emerging market MNEs

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