



Master Thesis

“Ownership Effects on Emerging Economy Multinational Enterprises (EEMNEs) Internationalization”

Background

Although current research in ownership influence on EEMNE internationalization is diverse with regard to the specific research questions, the central conclusion of these studies is that various ownership structures; family ownership, state ownership, and foreign ownership have a stimulating or limiting effect on EEMNE internationalization. For example, research on family owned firm's effect on internationalization argue that family owners are typically risk averse (Bhaumik, Driffield and Pal, 2010) and hence less likely to make international investment, an effect that is further strengthened when family owners are also managers (Ray, Mondal and Ramachandra, 2018). The influence of state ownership on internationalization dimensions has also been a major subject of studies in the context of EEMNEs (Arreola and Mello, 2018). Another significant ownership influence that has been studied with regard to EEMNE internationalization is foreign ownership, where foreign investors' equity holdings in EE firms signal better quality and is found to catalyze the speed of entry into developed foreign markets (Bhaumik, Driffield and Pal, 2010).

Introductory Readings

- Bhaumik, S., Driffield, N. & Pal, S. (2010). Does ownership structure of emerging-market firms affect their outward FDI? The case of the Indian automotive and pharmaceutical sectors. *Journal of International Business Studies* 41 (3), 437–450.
- Arreola, F., & Bandeira-de-Mello, R. (2018). The Differential Effects of Minority State Ownership Types on the Internationalization of Emerging Market Multinationals from Democratic States. *Management International Review* 58 (2), 845–869.
- Ray, S., Mondal, A., & Ramachandran, K. (2018). How does family involvement affect a firm's internationalization? An investigation of Indian family firms. *Global Strategy Journal*, 8(1), 73–105

Tasks and Goals

This master thesis is closely related to the current research of the chair and you will conduct your analyses in close collaboration with our doctoral students. The thesis will be based on case study/quantitative methodology to examine the internationalization of firms mainly from India. You will especially review relevant literature on ownership structure, analyze annual reports and track changes in Multinational Enterprises over time. Based on the data that you gather, you will undertake empirical analyses to compare internationalization of EEMNEs with respect to their ownership structure.

Requirements

- Good English skills
- Good knowledge of Microsoft Excel
- Independent, reliable, and diligent working style with an eye for detail
- Successful participation in the lecture *Strategies in Multinational Enterprises (MNEs)*

Details

- Supervisors Prof. Dr. Thomas Hutzschenreuter and Aditi Sarkar Sengupta
- Start Flexible / As of now
- Working time 6 months

Contact

If you are interested in writing your thesis at our chair or have questions to this topic, please contact Aditi Sarkar Sengupta (aditi.sarkar-sengupta@tum.de). Please send an email, including a tabular CV and current transcript of records (as one PDF file), to apply for a master thesis. We are looking forward to working together with you!