



## Master Thesis

### **“Embracing Digital Transformation: Internationalization Patterns of German MNEs in a Globalized Digital World”**

#### **Background**

International expansion has long been recognized as a crucial growth engine for multinational enterprises (MNEs), providing access to new markets, resources, and innovation opportunities. In our digital era, international business landscapes are transforming at an unprecedented pace. This phenomenon is vividly illustrated by the rapid advancements in the field of large-language models (LLMs): from GPT-1 in 2018 to the more sophisticated GPT-3, handling 175 billion parameters (ten times more than its predecessor!), in 2020 and GPT-4 already in 2023. Such advancements have set new benchmarks for how quickly companies must adapt to stay competitive. This thesis seeks to explore how publicly listed German MNEs are navigating the challenges and opportunities presented by the digital era in their internationalization efforts. By comparing the internationalization patterns in two distinct industries, this research will provide insights into how different companies and industries adapt to the digital revolution and leverage internationalization for sustained growth and competitiveness in a rapidly evolving global landscape.

#### **Introductory Readings**

- Luo, Y., & Zahra, S. A. (2023). Industry 4.0 in international business research. *Journal of International Business Studies*, 54(3), 403–417.
- Hutzschenreuter, T., Voll, J. C., & Verbeke, A. (2011). The Impact of Added Cultural Distance and Cultural Diversity on International Expansion Patterns: A Penrosean Perspective. *Journal of Management Studies*, 48(2), 305–329.
- Hennart, J. F. (2007). The theoretical rationale for a multinationality-performance relationship. *Management International Review*, 47, 423–452.
- Monaghan, S., Tippmann, E. & Coviello, N. (2020). Born digitals: Thoughts on their internationalization and a research agenda. *Journal of International Business Studies*, 51, 11–22.

#### **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 empirical analysis to examine the growth of German MNEs belonging to the HDAX. You will especially review relevant literature, analyze annual reports and track changes in MNEs over time. Based on the data that you gather, you will undertake empirical analyses to uncover the factors that correlate with variability in speed of growth.

#### **Requirements**

- Good English skills
- Good knowledge of Microsoft Excel
- Independent, reliable, and diligent working style with an eye for detail and high motivation
- Successful participation in one of our offered modules (see webpage)

#### **Details**

- Supervisors                      Prof. Dr. Thomas Hutzschenreuter and Lynn Waffenschmidt
- Timing                              Flexible / As of now for a duration of 6 months after the research exposé is accepted

#### **Contact**

If you are interested in writing your thesis at our chair or have questions to this topic, please contact Lynn Waffenschmidt ([lynn.waffenschmidt@tum.de](mailto:lynn.waffenschmidt@tum.de)). Please send an email, including a tabular CV and your current transcript of records (one PDF file), to apply for a master thesis. We are looking forward to hearing from you!