
Preface

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Biographical notes: Nejat Capar earned his PhD in Strategic Management from the Florida State University (USA) and MBA from Temple University (USA). He is Dean of the Bang College of Business at the KIMEP University in Almaty, Kazakhstan. Before joining KIMEP University, he taught at universities in the USA, UAE and Turkey. His research interests include international business and strategic management related topics. His research has been published in the *Journal of International Business Studies*, *Journal of Business Ethics*, *Academy of Management Proceedings* and various other journals. His primary teaching interests are business strategy, international business and principles of management.

The six Asian scholarly studies that constitute this special issue focus on research in Asian countries on an array of topics ranging from acquisition strategy, employee turnover, economic growth, export, entrepreneurship and the role of government in business. These six studies encompass four different Asian countries (Japan, Indonesia, Thailand and India). They shed light on several important topics related to businesses and offer managerial and public policy implications.

The first paper, entitled ‘Entry mode decisions in cross-border acquisitions: the role of strategic consistency and flexibility’, by Kashif Ahmed and Ralf Bebenroth, examines the *size* and *strategy* of firms that engage in cross-border acquisition and analyses the choices made by acquirers whether acquiring firms take full or partial ownership in the firms acquired. The study is based on a sample of 98 Japanese cross-border acquisitions consisting of firms with consistent or flexible strategies. The strategy and international business literature indicates that the size and strategy of acquiring firms play an important role with regard to what acquisitions strategy firms will choose. The study hypothesised and empirically tested the effect of the size and strategy on the acquiring firm’s decision whether to attain full or partial acquisition. The scholars found that large acquirers preferred full acquisitions while small firms preferred partial acquisitions. Furthermore, size also played an important role as small acquirers that pursued a consistent strategy preferred full acquisitions, whereas firms following a flexible strategy preferred partial acquisitions. The effect of strategy on acquisition behaviour didn’t differ for large acquirers.

The second paper, entitled ‘Individual differences and turnover intentions: perspectives from the Indian IT industry’, by Shivinder Nijjer, Sahil Raj, Dana-Nicoleta Lascu and Viput Ongsakul, surveyed 311 software engineers working for the largest IT firms in India. As India is experiencing high employee turnover, reaching 15% yearly,

scholars examined the effect of job satisfaction and person-organisational fit on turnover intentions using Theory of Planned Behaviour and Theory of Individual Differences leading to job attitudes and individual differences that predict turnover. The results of the study show that turnover intention of software engineers was found to be related to job satisfaction whereas the perceived person-organisation fit seems to have an indirect effect on turnover intention through job satisfaction.

The third paper, entitled ‘Toda-Yamamoto causality test for government expenditure and economic growth: a case study in Indonesia’, by Setyo Tri Wahyudi and Sigit Harjanto, examines the relationship between economic growth and government expenditure. The authors studied the causality between government expenditure and economic growth. Although numerous studies have tested this relationship in other countries, the authors focused particularly on an emerging Asian country (Indonesian context). Using the Toda-Yamamoto test for causality, they found a unidirectional causality between economic growth and government expenditure, in which government expenditure affects economic growth, thus confirming Wagner’s law. In terms of expenditure in its economic function, the relationship that supports Keynesian approach between economic growth and government expenditure is evident. However, there is no causality between other functions of government expenditure and economic growth.

The fourth paper, entitled ‘The traits of success according to those who made it: a survey of successful entrepreneurs in northeastern Thailand’, by Amornwan Rangkoon, Winai Wongsurawat, and Barbara Igel, examines the relationship between the personal characteristics of entrepreneurs and business people and their success. This study is based on a sample of 200 entrepreneurs in Northeast Thailand and examines the characteristics of the entrepreneurs and their effect on success. Results of the study indicate that three characteristics, namely:

- joy of developing
- integrity
- striving

seem to have an important effect on success. These three attributes are found to be common personality traits among all the successful Thai entrepreneurs surveyed. These characteristics were common even after controlling for gender, age, education, length of time in business and type of business.

The fifth paper, entitled ‘Political connections, opaque financial reports and stock price synchronicity’, by Lukas Purwoto, Eduardus Tandelilin and Mamduh M. Hanafi, examines the effects of political connections, government ownership, and the opacity of financial reporting on the stock price synchronicity of public companies across Indonesia. The authors found that political connections and government ownership increase stock price synchronicity. Further, the synchronicity of stock prices is also related to the opacity of financial reports. When the opacity of financial reports increases, the influence of political connections and government ownership on stock price synchronicity tends to increase. These results of this study clearly indicate that political ties prevent disclosure of relevant firm-specific information, and low quality of financial reporting further exacerbates this impediment.

The sixth and last paper in this special issue, entitled ‘The determinants of export behaviour: a study of food processing industry in India’, by G.R. Navyashree and Savita Bhat, examines the factors behind the export behaviour of food processing firms

operating across India. Specifically, it examines the effect of three technological variables on the export behaviour of the firms sampled. The three variables are

- information and communication technology
- research and development
- the import of embodied technologies.

This paper also looks at whether the technological activities of affiliated firms have any effect on their export performance. The study is based on a sample of 2351 observations from Indian food processing firms in the time-frame of 2011–2016. The findings indicate that technology investments are related to the export behaviour of firms. The study also finds that certain control variables, such as firm size, firm age, and the capital–labour ratio are also related to the export behaviour of firms sampled.

The six papers of this Asian special issue provide insights into various strategy and economic policy implications to improve the performance of firms, organisations and public policy. These studies have shown various ways of how to improve the effectiveness of strategy and policies in different organisational or business settings across Asia. In general, these Asian scholars found that company size is an important determinant for acquisition strategy, that job satisfaction and sound HR policies in general contribute to increased motivation and reduced employee turnover, and that good governance contributes to better economic growth, increased entrepreneurship and firm performance. All the studies were empirical in nature and future studies on these various topics in other Asian countries with additional dimensions and different sample sizes will further contribute to our future understanding of these topics.