


ETHICAL LEADERSHIP AND CORPORATE SOCIAL RESPONSIBILITY IN DIVERSIFIED BUSINESS GROUPS: A CONCEPTUAL MODEL OF ASIAN AND LATIN AMERICA

Manmeet Singh Khokhar^A, Abhijeet Agashe^B, Anant Deogaonkar^C, Tejasvini Alok Paralkar^D



ARTICLE INFO	ABSTRACT
<p>Article history:</p> <p>Received 10 March 2023</p> <p>Accepted 08 June 2023</p>	<p>Purpose: This research provides a brief review which explores theories and concepts in International Business (IB) and management, covering global market dynamics, factors influencing foreign direct investment, the role of national culture in socially responsible policies, decision-making processes, evolving trends in CSR, ethical leadership's relationship with CSR in diverse business groups, and advancements in online communication, simulation games, and enterprise systems. Valuable insights for practitioners and scholars are provided, illuminating the complexities of the dynamic field of business and management.</p>
<p>Keywords:</p> <p>Global Market; Foreign Direct Investment; Corporate Social Responsibility; National Culture; Ethical Leadership; Globalisation.</p> <div data-bbox="172 1055 480 1301" style="text-align: center;">  </div>	<p>Design/Methodology/Approach: This research paper employs diverse methodological approaches, including literature review, qualitative analysis, and theoretical modeling, to investigate various aspects of IB and management. Through a qualitative synthesis approach, key themes and findings related to the research topic are identified.</p> <p>Findings: This research highlights the significance of digital platforms in delivering global consumer value. Cultural differences influence Foreign Direct Investment (FDI) inflows, shaped by host country norms. European SMEs' profitability, responsible conduct, and B2B relationship tendencies are affected by national culture dimensions.</p> <p>Theoretical Implication: This analysis reveals the impact of digital platforms, cultural differences, and national culture on global markets and international business. It emphasizes ethical leadership, institutional diversity, strategic direction, and human rights.</p> <p>Managerial Implication: Managerial implications for international business strategies include leveraging digital platforms for value creation, assessing cultural agility competencies in talent identification, considering socio-cultural context in framing victimization experiences, incorporating factors like corruption, contract enforcement, IP protection, and cultural compatibility in FDI decisions.</p> <p>Industrial Implication: Significant implications found for the industry in utilizing big data, including ethical and legal considerations. Cultural adaptation crucial for FDI strategies and CSR initiatives. Ethical leadership as a competitive advantage for CSR.</p>

^A Master in Business Administration, Marketing and Finance. M/s Spacewood Furnishers Private Limited. Nagpur, India. E-mail: khokhar.manmeetsingh@gmail.com Orcid: <https://orcid.org/0009-0003-7798-1521>

^B Doctor of Philosophy in Mechanical Engineering & Business Management. Associate Professor. Department of Management Technology. Shri Ramdeobaba College of Engineering and Management. Nagpur, India. E-mail: agashea@rknec.edu Orcid: <https://orcid.org/0000-0002-9434-5565>

^C Doctor of Philosophy in Management. Assistant Professor. Department of Management Technology. Shri Ramdeobaba College of Engineering and Management. Nagpur, India. E-mail: deogaonkar1@rknec.edu Orcid: <https://orcid.org/0000-0003-1999-0027>

^D Doctor of Philosophy. Assistant Professor. Department of Management Technology. Shri Ramdeobaba College of Engineering and Management. Nagpur, India. E-mail: paralkarta@gmail.com Orcid: <https://orcid.org/0009-0005-1172-7082>

Originality and Value: This literature review highlights the significance of cultural adaptation in global markets, exploring the impact of national culture on corporate behavior. It introduces a novel model for ethical leadership and CSR in Digital Platforms and Ecosystems (DPEs). It serves as a valuable resource for researchers, policymakers, and practitioners in the field of International Business, identifying research gaps for future studies.

Doi: <https://doi.org/10.26668/businessreview/2023.v8i6.2440>

LIDERANÇA ÉTICA E RESPONSABILIDADE SOCIAL CORPORATIVA EM GRUPOS DE NEGÓCIOS DIVERSIFICADOS: UM MODELO CONCEITUAL DA ÁSIA E DA AMÉRICA LATINA

RESUMO

Objetivo: Esta pesquisa fornece uma breve revisão que explora teorias e conceitos em Negócios Internacionais (IB) e gestão, abrangendo dinâmicas do mercado global, fatores que influenciam o investimento direto estrangeiro, o papel da cultura nacional nas políticas socialmente responsáveis, processos de tomada de decisão, tendências em evolução na responsabilidade social corporativa, a relação entre liderança ética e CSR em grupos empresariais diversificados e avanços em comunicação online, jogos de simulação e sistemas empresariais. São oferecidos insights valiosos para profissionais e acadêmicos, iluminando as complexidades do campo dinâmico de negócios e gestão.

Design/Methodologia/Abordagem: Este artigo de pesquisa utiliza diversas abordagens metodológicas, incluindo revisão bibliográfica, análise qualitativa e modelagem teórica, para investigar vários aspectos de IB e gestão. Por meio de uma abordagem de síntese qualitativa, são identificados temas-chave e descobertas relacionadas ao tema da pesquisa.

Resultados: Esta pesquisa destaca a importância das plataformas digitais na entrega de valor ao consumidor global. As diferenças culturais influenciam os fluxos de investimento direto estrangeiro (IDE), moldados pelas normas do país anfitrião. A lucratividade, a conduta responsável e as tendências de relacionamento B2B das PMEs europeias são afetadas pelas dimensões da cultura nacional.

Implicações Teóricas: Essa análise revela o impacto das plataformas digitais, das diferenças culturais e da cultura nacional nos mercados globais e nos negócios internacionais. Ela enfatiza a liderança ética, a diversidade institucional, a direção estratégica e os direitos humanos.

Implicações Gerenciais: As implicações gerenciais para estratégias de negócios internacionais incluem aproveitar as plataformas digitais para a criação de valor, avaliar competências de agilidade cultural na identificação de talentos, considerar o contexto sociocultural na elaboração de experiências de vitimização, incorporar fatores como corrupção, aplicação de contratos, proteção de propriedade intelectual e compatibilidade cultural em decisões de IDE.

Implicações Industriais: Implicações significativas são encontradas para a indústria na utilização de big data, incluindo considerações éticas e legais. A adaptação cultural é crucial para estratégias de IDE e iniciativas de responsabilidade social corporativa. Liderança ética como vantagem competitiva para CSR.

Originalidade e Valor: Esta revisão bibliográfica destaca a importância da adaptação cultural nos mercados globais, explorando o impacto da cultura nacional no comportamento corporativo. Ela apresenta um modelo inovador para liderança ética e CSR em Plataformas Digitais e Ecossistemas (DPEs). Ela serve como um recurso valioso para pesquisadores, formuladores de políticas e profissionais no campo de Negócios Internacionais, identificando lacunas de pesquisa para estudos futuros.

Palavras-chave: Mercado Global, Investimento Direto Estrangeiro, Responsabilidade Social Corporativa, Cultura Nacional, Liderança Ética, Globalização.

LIDERAZGO ÉTICO Y RESPONSABILIDAD SOCIAL CORPORATIVA EN GRUPOS EMPRESARIALES DIVERSIFICADOS: UN MODELO CONCEPTUAL DE ASIA Y AMÉRICA LATINA

RESUMEN

Propósito: Esta investigación proporciona una breve revisión que explora teorías y conceptos en Negocios Internacionales (NI) y gestión, abarcando la dinámica del mercado global, los factores que influyen en la inversión extranjera directa, el papel de la cultura nacional en las políticas socialmente responsables, los procesos de toma de decisiones, las tendencias evolutivas en la responsabilidad social corporativa (RSC), la relación del liderazgo ético con la RSC en grupos empresariales diversos y los avances en comunicación en línea, juegos de simulación

y sistemas empresariales. Se brindan conocimientos valiosos para profesionales y académicos, iluminando las complejidades del campo dinámico de los negocios y la gestión.

Diseño/Metodología/Aproximación: Este artículo de investigación emplea diversos enfoques metodológicos, incluyendo revisión bibliográfica, análisis cualitativo y modelado teórico, para investigar diversos aspectos de los NI y la gestión. A través de un enfoque de síntesis cualitativa, se identifican temas clave y hallazgos relacionados con el tema de investigación.

Hallazgos: Esta investigación resalta la importancia de las plataformas digitales en la entrega de valor global al consumidor. Las diferencias culturales influyen en las corrientes de inversión extranjera directa (IED), moldeadas por las normas del país anfitrión. La rentabilidad de las PYME europeas, la conducta responsable y las tendencias en las relaciones B2B se ven afectadas por las dimensiones de la cultura nacional.

Implicación teórica: Este análisis revela el impacto de las plataformas digitales, las diferencias culturales y la cultura nacional en los mercados globales y los negocios internacionales. Se enfatiza el liderazgo ético, la diversidad institucional, la dirección estratégica y los derechos humanos.

Implicación gerencial: Las implicaciones gerenciales para las estrategias de negocios internacionales incluyen aprovechar las plataformas digitales para la creación de valor, evaluar las competencias de agilidad cultural en la identificación de talento, considerar el contexto sociocultural en la formulación de experiencias de victimización, incorporar factores como la corrupción, el cumplimiento de contratos, la protección de la propiedad intelectual y la compatibilidad cultural en las decisiones de IED.

Implicación industrial: Se encontraron implicaciones significativas para la industria en la utilización de big data, incluyendo consideraciones éticas y legales. La adaptación cultural es crucial para las estrategias de IED y las iniciativas de RSC. El liderazgo ético como ventaja competitiva para la RSC.

Originalidad y valor: Esta revisión bibliográfica resalta la importancia de la adaptación cultural en los mercados globales, explorando el impacto de la cultura nacional en el comportamiento corporativo. Introduce un modelo novedoso de liderazgo ético y RSC en Plataformas Digitales y Ecosistemas (PDE). Sirve como un recurso valioso para investigadores, formuladores de políticas y profesionales en el campo de los Negocios Internacionales, identificando brechas de investigación para futuros estudios.

Palabras clave: Mercado Global, Inversión Extranjera Directa, Responsabilidad Social Corporativa, Cultura Nacional, Liderazgo Ético, Globalización.

INTRODUCTION

Global Market: The market is a Global in which products or services were traded internationally. As the development of supply chains and digital platforms has allowed various firms to expand globally their business. It has implications with several IB theories which include dynamic capabilities theory and international entrepreneurship theory. National boundaries, however, still matter and multinational enterprises (MNEs) need to develop context-specific capabilities.

Foreign direct investment: It refers to an entity located in another nation acquiring controlling ownership of a corporation in one country. FDI is critical to globalization, and its increase has been noticed over the last decade. However, FDI growth has been variable, as seen by the peaks and valleys experienced throughout the years, as reported by the. According to the worldwide economic downturn of 2007-2008 was a calamitous event that increased pressure on the institutions that had previously maintained the global commerce system. Furthermore, corruption affects FDI decisions, and its impact needs to be explored further.

National Culture: National culture is a decisive appropriate factor that influences the performance and decision-making of individuals and organizations within a country. It establishes guidelines for behaviour among people of the same country. The influence of national culture on corporations' socially responsible policies and practices, such as their corporate social performance, has been demonstrated in prior studies. Besides, cultural orientations and values may be connected to responsible behaviour on the side of enterprises or managers, as well as organizations' CSR commitment environmental performance and corporate social.

Ethical Leadership: Ethical leadership is an important feature of organizations since it helps to shape the ethical atmosphere of the organization. Ethical leadership is the presentation of proper ethical behaviour based on corporate standards in order to control potential ethical difficulties. The value of ethical leadership has grown in recent years, as has investor and analyst interest in corporations' social initiatives. According to a study performed in the early 1990s, 26% of US investors claimed that a practices of an copany with their morals in business were extremely important choices for their investment and 72% evaluate a company's performance and ethics when deciding whether to invest in their shares or not.

Globalisation: Since World War II, globalization has had a significant influence on international economic ties. The COVID-19 pandemic has created uncertainty, which has resulted in various reactions across civilizations. The diversity of institutions has had a considerable impact on IB and other management sectors. It has been suggested that managers' internationalization strategy includes purposeful tactics, approaches, and practices for achieving company performance. Investigate how disparities in regulatory and business climates encourage cross-national FDI flows. Paper indicates that multinational businesses should alter their actions to take into account the local features of numerous interacting cultures. Finally, they explain how simulation games in IB and strategic management incorporate learning from multiple functional courses, including managing fluctuations in foreign currencies, trade obstacles, country-specific tax rates, transfer pricing, transportation costs, and international cash management.

Corporate social responsibility: Today, CSR is an integral component of every firm, as it has been recognized that non-market strategies may lead to competitive advantage and lessen environmental and competitive risks for global enterprises. However, in the context of their CSR strategy, businesses must comprehend the requirements of their whole workforce and beyond, especially given the current pandemic, which has exacerbated circumstances of

insecurity, disempowerment, and vulnerability. Discussions on how businesses fulfil their social duties have devolved into two camps: institutional and strategic. National government pressure to comply increases for organizations working in both developing and mature economies, as corporations engage in socially responsible operations to meet the expectations of stakeholders and adhere to socially generated values and conventions.

LITERATURE REVIEW

Global Market: The next phase in Go to Market Strategy (GTM) is to build on a pool of high-potential personnel to fill strategically critical roles. Data on individuals' competencies, prior performance, development potential, and cultural agility qualities such as tolerance for uncertainty, resilience, and curiosity are used to make nomination judgments. Virtual work offers potential benefits, and virtual team members may feel closer to one another than face-to-face collaborators (Caligiuri et al., 2020). China's incorporation into the worldwide economy through trade and institutional participation has elevated awareness among Chinese providers about the importance of striking a balance between profit-boosting and societal values, best practices, and morality (Phan Duy Quang, 2023; Zhang Yanlong, Heli Wang, 2017). The institution is based on a view that emphasizes the dynamic interplay between organizations and institutions that defines the success of a company (Aguilera & Grøgaard, 2019; Saxena, S., Deogaonkar, A., Pais, R., & Pais, 2023). Cultural distance is an important component of mental distance, and it affects FDI inflows from nations (Contractor et al., 2020)). SMEs in nations with a national culture of power distance will be less lucrative due to tight control systems, hierarchical bureaucratic structures, and to a lesser extent contribution to any decision-making. (Gaganis et al., 2019). The creation of numerous social and environmental minimal criteria for international business activity has resulted in near-universal agreement that businesses must respect human rights and safeguard the environment (Kolcava et al., 2021)

Foreign direct investment: The influence of corruption on FDI must be investigated, as well as the function of political ties or political dangers (Bahoo et al., 2020) suggest. Stronger contract enforcement and well-organized international trade norms attract more FDI, and the rule of law influences FDI decisions as well (Contractor et al., 2020)) have found. China has become a popular destination for FDI, as noted (Moore, 2020), As indicated by, cultural compatibility, shared values, morale, decision-making frameworks, and goals impact long-term partnerships (Vătămănescu et al., 2020). According, top executives at some organizations have a significant predilection towards high-risk projects/products in imported markets (Buccieri et

al., 2020). As previously said, China has a considerably greater risk culture than industrialized countries, and culture is a major aspect in enabling sustainable FDI (Kuprina & Ivanova, 2021).

National Culture: Several studies have been conducted to investigate the influence of country culture on various elements of organizational behaviour and performance. For instance, (Gaganis et al., 2019) discovered that there is abundant evidence that features of national culture have a statistically significant impact on the profitability of European SMEs. Similarly, (Bullough et al., 2022) suggested a model in which national cultural factors are used to predict a firm's conduct in international B2B partnerships.

(Sharma et al., 2020) examined how contextual factors influence managerial perceptions of uncertainty, while (Alfirević et al., 2021) explained the empirical results obtained from CSR attitudes and behaviours in 'Western' countries. (Antonov, 2022) noted that the search for justice in the national consciousness of the Russian people has always been of a decisive nature. Meanwhile, (Moore, 2020) revealed that national culture might be utilised to develop favourable commercial connections with persons of various nations.

Furthermore, (Buccieri et al., 2020) employed the idea of International Entrepreneurship Culture (IEC) to have a better knowledge of how International New Ventures (INVs) develop their invention and vigorous marketing skills in order to be successful in their internationalization efforts. From a cultural perspective, (Ratten, 2020) highlight the COVID-19 epidemic has affected cultural patterns, most notably in the form of social separation, according to a study.

Ethical Leadership or Competitive intensity: Free markets and competition have been demonstrated in studies to increase CSR however, this is not always the case, since enterprises may prioritize immediate gains above CSR-related costs ((Graafland & Noorderhaven, 2020)). Furthermore, enterprises may confront a conflict between complying with CSR norms in order to gain legitimacy and distinguishing themselves in order to reap CSR-based competitive benefits ((Zhang Yanlong, Heli Wang, 2017)). Furthermore, the ethical reasoning and decision-making processes of employees and their supervisors reflect a firm's ethical atmosphere (Velasco Vizcaíno et al., 2023)). The global mentality is regarded as vital not only for managing competitiveness but also for managing unpredictability and complexity, and enterprises should be open to the environment and adapt to it by customizing appropriate structures (Vătămănescu et al., 2020) Finally, Integrative Social Contracts Theory (ISCT) offers a heuristic for balancing transcultural aspirations with a society's distinctive local norms, drawing the line at flagrant contempt for globally acceptable 'hyper norms.' (Wettstein et al., 2019)

Globalisation: Institutional Diversity in International Business: For some years, researchers have been interested in the vision of institutional diversity in international business. (Aguilera & Grøgaard, 2019) emphasize the significance of institutional diversity in international business and other management domains. They contend that institutions are important in international commerce and urge researchers to use greater caution when drawing on various strands of institutional theory. (Contractor et al., 2020) investigate the influence of regulatory and business climate variations in encouraging cross-national FDI flows. They go on to say that institutional and other difficulties still exist today and that the rate of transformation has been uneven between nations over the last decades. Their research seeks to answer the key question of how much FDI flows across borders are now motivated by regulatory and business environment disparities.

Globalization's Impact on Business Strategies: The phenomenon of globalization has also had a considerable influence on company strategies. According to (Vătămănescu et al., 2020), internationalization strategies are a conscious effort by managers to have a strategic orientation toward overseas markets. They employ planned procedures, tactics, and practices to achieve company performance. According to (Xu & Hao, 2021), with the globalization of the global economy, firms are increasingly enhancing B2B interactions with partners from all over the world. They look at a variety of overseas B2B interactions, such as buyer-supplier ties, Research and Development (R&D) collaborations, joint ventures, and others. (Buccieri et al., 2020) demonstrate how resource-constrained organizations employ strategic alliances to create better customer value through marketing capability growth. They discover that networking gives INVs open access to resources that are in marketing and required to locate and secure with worldwide consumers.

Corporate Social Responsibility: Individualism and CSR disclosure are expected to be negatively related in highly individualistic nations because enterprises prioritize the interests of their shareholders and investors over other stakeholders (DasGupta & Roy, 2023). Company executives should prioritize developing a trained workforce and providing sufficient organizational structures in order to upskill employees and identify qualified candidates (Oesterreich et al., 2022). Tackling business responsibility in terms of human rights requires a different starting point for our replicates and has different implications, especially in the worldwide context where MNEs value chains extend far beyond the monitoring reach of any single government (Wettstein et al., 2019).

A large amount of research has been conducted to improve the theoretical and empirical understanding of the Environmental, Social and Governance (ESGP-CFP) relationship, with a focus on the environmental and social aspects of CSR (Huang, 2021). Personal beliefs should drive the environmental and social components of CSR, implying that students demand more personal liberty in developing their CSR ideas (Alfirević et al., 2021). For example, Procter & Gamble (P&G) has been actively involved in socially responsible sales-improving techniques such as baby health campaigns and education (Wang et al., 2022). Firms entering a new market should prioritize customer requirements while also assuring profitability and social welfare in the host market (Paul, 2020).

Table 1: Research GAP and its Finding's

Research GAP and its Finding's				
Sr. No.	Literature Name	Literature Author	Work Done By Authors/Summery	Findings and Research Gap in the Literature
1	Corruption in international business: A review and research agenda	Salman Bahoo, Ilan Alon, Andrea Paltrinieri	The paper introduces a novel approach to establishing international business standards specifically tailored for multinational enterprises (MNEs)	The paper explores areas of insufficient understanding regarding corruption in international business, encompassing contextual aspects, methodologies, theoretical frameworks, and measurement approaches.
2	From the deliberate managerial strategy towards international business performance: A psychic distance vs. global mindset approach	Vlad-Andrei Alexandru, Andreea Mitan, Dan-Cristian Dabija	The paper explores the significant theoretical advancements in formulating a purposeful managerial approach to facilitate the international expansion of businesses, aiming to attain enhanced performance in international markets.	The research paper proposes that enhancing future studies could involve examining the interconnectedness of organizations at multiple levels, taking into account the perspectives and attitudes of various internal stakeholders.
3	How do country regulations and business environment impact foreign direct investment (FDI) inflows?	Farok J Contractor, Ramesh Dangol, N Nuruzzaman, S Raghunath	The study investigates the impact of entry and exit regulations on the inflow of foreign direct investment (FDI) and explores how these regulations influence companies' investment decisions within a specific country.	Further research is warranted to examine the dynamics of regulatory changes and discern the contributions of multinational corporations to the process of regulatory reforms. Subsequently, it is essential to explore the specific regulatory and business environment factors that hold greater significance in particular sectors or regions, as well as the intricate interplay and interactions among these variables.
4	Culture and International business research: A review and research agenda	Saurabh Srivastava, Shiwangi Singh, Sanjay Dhir	The Paper explores the present status of cultural research in the field of international business, identifies areas of knowledge that require further investigation, and presents a thorough examination of recent developments in the intersection of international business and culture.	The research paper examines eight distinct knowledge clusters and offers a thorough analysis of current developments in international business and culture. It also presents a forward-looking research plan, suggesting potential areas for investigation from the viewpoint of emerging markets.
5	Customer orientation and firm performance: The joint moderating	Taiwen Fenga, Dan Wangb, Alan Lawtonc,	The study investigates the impact of firm performance by analyzing corporate social responsibility	Although the literature recognizes the significance of corporate ownership (CO), previous findings regarding its

	effects of ethical leadership and competitive intensity	Ben Nanfeng Luod	(CSR) and considering various internal and external factors.	relationship with firm performance have been inconsistent. Some studies show a positive correlation, while others find it to be insignificant or even negative. In this area of research, contextual factors such as institutional networking, industry type, and environmental conditions have been identified as influential factors affecting the CO-performance relationship.
6	Managing uncertainty during a global pandemic: An international business perspective	Piyush Sharmaa, T.Y. Leungb, Russel P.J. Kingshottc, Nebojsa S. Davcikd, Silvio Cardinalie	The paper provides a holistic framework that offers insights into the comprehension and effective handling of uncertainty in the realm of international business. This framework encompasses diverse forms of uncertainty, their underlying causes, the resulting consequences, as well as the various strategies employed by managers to cope with uncertainty and the subsequent outcomes derived from these strategies.	The objective of this paper is to fill the existing research void regarding the comprehension of various forms of uncertainty, their origins, consequences, and the approaches employed to alleviate their effects within the realm of international business.

Source - Prepared by the authors (2023)

THEORETICAL MODEL

Global Market: In recent years, international business scholars have explored various theories and concepts to understand the dynamics of global markets. (Nambisan et al., 2019) suggested a theoretical model centred on the creation and delivery of value to global clients via DPEs. According to (Petricevic & Teece, 2019), national barriers and context-specific competencies continue to be important in international business. According to (Caligiuri et al., 2020), cultural agility qualities such as tolerance for ambiguity, resilience, and curiosity should be examined when assessing high-potential individuals in MNEs. They also stated that virtual work might have advantages and that virtual team members could feel as close as face-to-face colleagues. (Zhang Yanlong, Heli Wang, 2017) emphasized the influence of international customers and multinational corporations on Chinese suppliers' understanding of profit maximization, social norms, best practices, and morality (Aguilera & Grøgaard, 2019) and emphasized the dynamic interaction held between institutions and organizations as a result of strategic choices will define firm performance.

(Vătămănescu et al., 2020) developed a comprehensive measurement of psychic distance, which incorporates cultural distance as one of the contributing factors. Meanwhile, (Contractor et al., 2020) hypothesized that the importing country's culture and norms may impact the trend of FDI inflows. (Feng et al., 2019) emphasized the importance of studying

internationalization and key activities with a focus on such markets in the context of emerging economies such as India and China, where customers' purchasing behaviour is more driven by product functionality and quality, reducing the demand for emotional fulfilment. Nowadays, international business activities are expected to adhere to social and environmental minimum standards, as it is widely agreed that businesses must admire human rights to protect the environment (Kolcava et al., 2021).

Cultural dimensions, such as power distance, can influence a company's profitability by affecting risk-taking behaviour and hierarchical structures, as pointed out by (Gaganis et al., 2019). In the latest 2018/2019 report on women's entrepreneurship, 23.1 crore women founded or operated enterprises across 59 economies globally, according to the Global Entrepreneurship Monitor (GEM). (Huang, 2021) questioned whether the same measures of ESG performance are being applied. (Xu & Hao, 2021) asserted that inter-firm collaborations are driven by the recognition that knowledge and skill sets are distributed unevenly among firms, particularly among those from high power distance cultures. (Alfirević et al., 2021) it has been claimed that a population's cultural and socioeconomic setting might lead to defining life experiences with terms of victimhood, resulting in unsatisfied convergence expectations.

(Moore, 2020) argued that a qualitative analysis of a specific national group might reveal the intricacies suggested by quantitative data. (Buccieri et al., 2020) stressed the significance of an IEC in nurturing ambidextrous creativity and energetic marketing capabilities, both of which drive the success of high-tech INVs. According to (Kuprina & Ivanova, 2021), international alliances are often created between enterprises from nations with more trust and a shorter cultural and geographical distance. The COVID-19 epidemic has changed societal behaviors, with social distancing measures encouraging people to communicate online rather than in person (Ratten, 2020). Finally, (Rogmans & Abaza, 2019) saw IB and Strategic Management (SM) simulation games as worldwide strategy games as well as 'capstone' experiences. Additionally, (Gnizy, 2019) posited that big data (BD) sources provide valuable insights into foreign markets and customers, which is highly relevant to international firms operating in cross-border markets. However, the use of BD sources raises ethical concerns about data privacy and security, necessitating that companies comply with applicable regulations and ethical standards when collecting and analyzing data.

Foreign Direct Investment: FDI measurement has seen considerable changes over the last few decades, with peaks and valleys occurring throughout time. The metric peaked at 4.4% during the dot-com boom, rebounded from 2004 to 2007, and peaked again at 5.3% in 2007

before declining owing to the 2007 financial crisis. It has since stabilized between 2 and 3%. Surprisingly, these shifts are not mirrored in comparable declines in total investment levels (Bank, 2018; Witt, 2019). According to (Paul, 2020), while overseas expertise is still important when seeking internationalization, typical incremental FDI experience is not required.

The worldwide economic downturn of 2007-2008 had a significant role in the weakening of the present rule-based international trade system. It has encouraged a growing "pressure exerted by the Periphery on the Center," contacting into question the role of organizations that previously endorsed the worldwide commerce system, as well as the competitive edge of businesses that rely on these institutions for assistance with their mode of operation (Aguilera & Grøgaard, 2019). (Bahoo et al., 2020) advocate expanding the scope of corruption research to examine the impact of corruption on inward and outward FDI, as well as the controlling function of political ties or political risks. They discovered that while the home nation influences the volume of FDI conducted in a host country, host-country corruption does not.

According to (Vătămănescu et al., 2020), cultural compatibility, shared values, morale, decision-making procedures, and objectives are all important elements influencing the efficacy and stability of collaborative enterprises. According to (Contractor et al., 2020), nations with greater contract enforcement and more effective international trade procedures attract more FDI. They suggest that the rule of law, or the actual implementation of stated restrictions, is another component that impacts FDI choices however, data to support this hypothesis is limited. They also discovered that new entrepreneurial enterprises are more likely to establish themselves in nations that provide superior intellectual property protection. Countries with lax intellectual property protections and poor levels of transparency, on the other hand, get less FDI.

(Srivastava et al., 2020) developed an individual-centric annoyance factor to mediate correlations between FDI potential and actual FDI activity. They proposed that individual variations in entrepreneurial behaviour regulate cultural practices and that younger populations and masculine gender have a positive moderating influence on entrepreneurial development ambitions. They also demonstrated that political risk may be a key driver in FDI placement decisions and that social expectations of individuals in uncertain situations must be addressed in order to increase performance.

According to (Moore, 2020), despite some people believing that China is not a good place for investment and that the government forbids it, many Western countries still move to

China to invest. Networking with clients in other countries allows INVs to get technological and market trend information, letting them to build product and service offerings that are tailored to the demands of worldwide markets (Buccieri et al., 2020). According to (Kuprina & Ivanova, 2021), culture is a critical component in promoting long-term foreign direct investment, particularly in multinational corporations (MNCs) in both developed and emerging capital markets. When seeking FDI in foreign markets, they emphasize the significance of recognizing and adjusting to cultural differences. Finally, (Buccieri et al., 2020) argue that networking with customers overseas allows INVs to gain technical and market trend knowledge, allowing them to develop better products and services that meet the needs of international markets, accentuation the importance of cultural awareness and adaptation in IB.

National Culture: According to (DasGupta & Roy, 2023), national culture is a significant contextual component in determining the norms for action inside a country. In study, the influence of national culture on corporate social performance (CSP) design and execution has been studied. Furthermore, as mentioned by (Sharma et al., 2020), informal institutional frameworks influence the type and availability of information for decision-makers, which vary among nations and have ramifications for decision-making. (Gaganis et al., 2019) discovered that national cultural characteristics had a considerable impact on European SMEs' profitability, whereas (Wettstein et al., 2019) explored the relationship between cultural orientations and responsible behaviour in enterprises, as well as how MNEs influence host-country institutions. (Bullough et al., 2022) proposed a model which incorporates national cultural factors as precursors to a firm's behavior genetic predisposition in international B2B relationships, showing how national cultures impact structural and social bonding within firms, which impacts dedication, confidence, durability, and longevity of business relationships. According to (Alfirević et al., 2021) the research results in Western countries might be explained by the increasing individualization and relativization of traditional CSR beliefs and actions. (Moore, 2020) suggests that different interpretations of national culture might be used to foster relationships with individuals of various nations. (Buccieri et al., 2020) used the notion of IEC to investigate how INVs may establish innovative and dynamic marketing capabilities to be successful in their globalization efforts. (Antonov, 2022) contends that the search for justice in the Russian people's national consciousness has been decisive, but (Ratten, 2020) contends that the COVID-19 epidemic has resulted in a shift toward online communication owing to its extremely contagious character. Culture, according to (Rezaei et al., 2020) is the common human mind training that separates a single human being from another. (Shao, 2019)

emphasizes the need of doing a follow-up study to see if the efficacy of strategic leadership is affected by national cultures by collecting data from firms in various countries. According to (Nave & Ferreira, 2019), when firms operate in multiple markets, the amount of interest and participation in CSR strategies is determined by the cultures of those nations. Furthermore, (Paul, 2020) discovered that being a first mover positively influences market share, competitive advantage, performance, profit, and favorable decision-making processes, and that economic and cultural proximity aid in the entry process, increasing the MNE's likelihood of success in a foreign market.

Ethical Leadership: (DasGupta & Roy, 2023) underline the importance of national culture in influencing action norms in a society. Numerous research has been conducted to study the impact of national customs on CSP design and implementation. (Sharma et al., 2020) observed that informal institutional frameworks varied among nations and influence the type and availability of information for decision-makers, with consequences for decision-making. (Gaganis et al., 2019) discovered that national cultural factors influence the profitability of European SMEs. (Wettstein et al., 2019) investigated the link between cultural orientations and responsible behaviour in enterprises, as well as the impact of MNEs on host-country institutions. (Bullough et al., 2022) created a model that uses national cultural characteristics to predict a company's behaviour regarding global B2B transactions. They demonstrated that national cultures influence the structural and social bonding of enterprises, which influences the commitment, trust, longevity, and stability of commercial ties. The rising individualization and relativization of classic CSR attitudes and behaviours, according to (Alfirević et al., 2021), might explain the empirical results in Western nations. (Moore, 2020) proposes that various interpretations of national culture be used to develop links with individuals of other ethnicities. (Buccieri et al., 2020) used the notion of IEC to investigate how INVs may establish innovative and dynamic marketing capabilities to be successful in their globalization efforts. (Antonov, 2022) claims that the search for justice in the Russian people's national consciousness has been decisive, but (Ratten, 2020) claims that the COVID-19 epidemic has resulted in a shift toward online communication owing to its highly contagious character. (Rezaei et al., 2020) define culture as a collective training of the human mind that distinguishes a particular population from another. (Shao, 2019) underlines the importance of a follow-up study to investigate if the success of strategic leadership is dependent on national cultures by collecting data from firms in various countries. According to (Nave & Ferreira, 2019), when firms operate in diverse markets, their involvement and participation in CSR initiatives are impacted by the cultures of

other nations. Furthermore, (Paul, 2020) observed that being the first to market has a beneficial impact on market share, competitive advantage, performance, profit, and favourable decision-making processes. Economic and cultural closeness both facilitates entrance and increases the MNE's chances of success in a foreign market.

Globalisation: Globalisation has been a key driver in defining the post-World War II era. This trend is characterized by greater economic trade and international economic links, which are made possible by the construction of transparent and non-discriminatory macroeconomic regulations. According to (Caligiuri et al., 2020), these norms are followed by both nation-states and MNEs. IB and other management professions have benefited greatly from institutional variety. Indeed, (Aguilera & Grøgaard, 2019) contend that the consequences of institutional variety are so significant that they were investigated in the 2018 JIBS Decade Award work on Comparing capitalism, which we summarize in this commentary.

According to (Vătămănescu et al., 2020), an internationalization strategy is defined as a purposeful effort by managers to achieve company success through a strategic orientation toward overseas markets. A significant topic in this context is how much FDI flows are motivated by disparities in regulatory and business climates among nations today, given the removal of barriers to international trade in favour of policies of promotion and attraction. (Contractor et al., 2020) address this subject in their study.

Human rights and its linkages to great concerns such as hunger, poverty, inequality, migration, getting quality education, and the effects of climate change are explored throughout the literature and should be included in norm-setting discussions at both national and global levels (Kolcava et al., 2021; Wettstein et al., 2019). Businesses in the worldwide economy form business-to-business connections with partners from across the globe in order to sell their products and services to customers outside of their own countries. As (Xu & Hao, 2021) stress, this includes buyer-supplier interactions, R&D collaborations, and joint ventures.

Firms with limited resources use strategic alliances to increase consumer value through the development of marketing skills. INVs with few assets must network because they lack the monetary and personnel capabilities to do substantial market study and development in overseas markets (Buccieri et al., 2020). Given global interdependence, multinational businesses must modify their actions to account for the local peculiarities of different interacting cultures (Kuprina & Ivanova, 2021).

The COVID-19 epidemic has resulted in considerable cultural changes, most notably social isolation. As a result, internet communication has surpassed physical communication

(Ratten, 2020). Students in IB and Strategic Management can use game simulations to blend information from many functional courses such as finance, operations, marketing, and human resources. They are both worldwide strategy games and "capstone" situations, with the management of foreign currency fluctuations, trade barriers (tariffs), various taxes between nations, transfer pricing, cost of transportation, and international money management typically included in the global company aspects of the simulations (Rogmans & Abaza, 2019).

Because of the globalization of e-commerce and the instability of external market settings, an increasing number of businesses have used Enterprise Systems (ES), such as ERP (Enterprise Resource Planning), to increase company efficiency and support corporate strategy. According to (Xu & Hao, 2021), the worldwide ERP market is expected to expand further.

Corporate Social Responsibility: In today's globalized economy, MNCs must emphasize CSR in order to avoid environmental and competitive risks and achieve a competitive edge via engagement with essential stakeholders. Non-market methods, according to (Graafland & Noorderhaven, 2020), are critical for MNEs to address social and environmental challenges. CSR is viewed from two perspectives: institutional and strategic. According to the institutional viewpoint, corporations engage in socially responsible operations in order to fulfil stakeholder expectations and comply with socially formed values and norms. According to (Zhang Yanlong, Heli Wang, 2017), national government pressure has become more significant for enterprises operating in both developing and mature countries. According to the strategic perspective, CSR may provide a competitive advantage, decrease expenses, and boost reputation, as found by DasGupta and (DasGupta & Roy, 2023).

While individualistic cultures have a negative relationship with CSR disclosure, with a greater emphasis on shareholder value over other stakeholders, (Oesterreich et al., 2022) propose that company managers should focus on building organizational structures to find qualified personnel. As (Wettstein et al., 2019) write, addressing business responsibility in terms of rights for people demands an entirely novel basis for observations, especially in a global context where ungoverned zones are populated by a variety of entities in both private and governmental roles. (Huang, 2021) discovered that a Web of Science search on the relationship between governance, social responsibility, and environmental success and profitability in business finds 7,485 papers spanning 30 years.

Experiential teaching and learning models are essential to prioritize environmental and social dimensions of CSR, as emphasized by (Alfirević et al., 2021), and (Rezaei et al., 2020) It has been established that precise and responsible initiatives that strengthen social and cultural

indicators contribute to a larger impact of social capital on knowledge management. According to (Zhang Yanlong, Heli Wang, 2017), Procter & Gamble participated in socially responsible sales-improving activities such as baby life-saving health initiatives and education. Cause-related marketing, social causes marketing, funding, corporate giving, and corporate volunteerism have all been listed as critical areas for CSR activities by (Bank, 2018; Nave & Ferreira, 2019), with (Paul, 2020) suggesting that firms entering a new market should prioritize consumer needs while ensuring profits. Finally, (Caligiuri et al., 2020) suggest that future research should focus on the entire workforce, beyond high-status professional employees, in the context of the MNE's CSR strategy to address individuals' needs, particularly those exacerbated by the pandemic, and contribute to global workforce conversations.

DISCUSSION

The study of international business has evolved to include a broad range of perspectives in recent years. Scholars have proposed theories centred on providing value to global consumers through digital platforms and ecosystems. However, despite the growth of digital platforms, national borders and context-specific capabilities remain important in IB, and cultural norms can play a role in patterns of FDI inflows. The COVID-19 pandemic has necessitated a greater reliance on online communication, and firms have used BD to gain insights to guide their decision-making.

In the case of MNEs, cultural agility competencies, such as resilience, curiosity, and a tolerance for ambiguity, are essential when evaluating high-potential talent. Economic and cultural proximity can facilitate the entry process and contribute to the success of the MNE in a foreign market. Identifying the factors that influence FDI decision-making is critical to the success of international business ventures. These factors include economic and political considerations, individual differences in entrepreneurial behaviour, political risks, social expectations, cultural awareness, and adaptation.

The research also explores how national culture impacts decision-making and the availability of information for decision-makers when determining socially responsible policies and corporate social performance. The research contends that economic and political factors, social expectations, and cultural awareness are important considerations in FDI decision-making. The measurement of FDI has undergone significant changes over time, with peaks and declines that cannot be explained by corresponding decreases in overall investment levels.

Furthermore, the study also investigates a theoretical model of the link between ethical leadership and CSR across diverse business groupings DPEs. It highlights the significance of researching global co-opetition processes in DPEs. According to the findings, ethical leaders should stick to their judgments even if they are controversial, and feminine national cultures can improve a firm's ESGs performance. Finally, the paper discusses different facets of globalization, including human rights and networking, as well as the influence of the COVID-19 epidemic on worldwide commerce.

CONCLUSION

Limitation: The literature review has several limitations that should be noted. Firstly, the review is based on a selection of recent articles and may not include other relevant articles. Secondly, the scope of the review is limited to theories proposed by international business scholars and does not consider insights from other fields. Thirdly, the research does not provide a detailed analysis of the factors affecting FDI decisions, nor does it consider macroeconomic factors like exchange rates and inflation. Additionally, while national culture is discussed as a contextual factor, other factors like industry norms, legal regulations, and stakeholder pressure can also significantly impact FDI decisions. The proposed model is purely theoretical and requires future research to test hypotheses. Furthermore, the impact of competition, culture, regulations, and norms may vary across industries and regions. The research also does not thoroughly address the impression of institutional diversity on international business and other management fields, and the need for international companies to adapt to local cultures is not backed by empirical evidence. Finally, the literature review is limited by the scope and quality of available sources and the biases of the authors of the sources cited.

Future Scope of Work: The paper highlights several research areas that require further investigation in the realm of IB. This involves looking into the influence of evolving technology, institutions, and global markets, as well as looking into the impression of corruption on FDI flows and the moderating function of political linkages and dangers. This report also advises investigating the influence of cultural variations between established and emerging capital markets on long-term FDI, as well as the impression of national culture on ethical decision-making processes and long-term practices. The research identifies several research gaps that require further exploration, such as the motivation for FDI flows and the importance of human rights. Furthermore, it also suggests investigating the impact of technological advancements, such as artificial intelligence and blockchain, on global business.

Finally, the research suggests that future studies should consider the entire workforce in the context of MNE's CSR strategy, particularly those exacerbated by the pandemic, to create a more inclusive and sustainable global business environment.

In essence, this literature offers a thorough examination of the concepts and theories put forth by international business experts to understand the dynamics of the global market. The review highlights the significance of providing value to worldwide customers through digital platforms and ecosystems, the role of cultural barriers in IB, and the influence of host country cultures and norms on FDI inflows. These insights can be invaluable to practitioners seeking to develop effective strategies for their international business ventures.

The review also reveals that several factors influence FDI decisions, such as corruption, intellectual property protection, contract enforcement, and cultural compatibility. It underscores the importance of understanding and adapting to cultural differences when pursuing FDI in foreign markets to achieve sustainable investment.

Furthermore, the review emphasizes the critical role of national culture in shaping corporate behaviour and decision-making processes, which influences the design and implementation of CSR policies and strategies, the profitability of SMEs, and firm behaviour in international B2B relationships. This analysis offers critical insights for managers, policymakers, and researchers in establishing and implementing CSR policies and strategies, encouraging responsible corporate behaviour, and attaining success in international company operations and foreign market entrance.

The proposed model suggests that ethical leadership positively influences CSR in digital platform ecosystems, and this relationship is influenced by various contextual factors. The authors recommend that firms operating in digital platform ecosystems should concentrate on cultivating ethical leaders and creating a supportive ethical environment to improve their CSR performance. They also suggest that future research should be conducted to test the hypotheses proposed in this model.

In a nutshell, this study provides a complete review of current trends in international business research. It emphasizes the importance of numerous global business elements like as institutional diversity, human rights, cultural adaptability and the impact of the COVID on social practices. The study also indicates research gaps that must be filled in future studies.

Finally, the research underscores the importance of CSR for MNEs in today's globalized world. It examines different perspectives on CSR, cultural differences that may influence CSR practices, and the need for non-market strategies to tackle social and environmental issues. This

research has practical implications for MNE managers, who should prioritize CSR to minimize risks and gain a competitive advantage.

REFERENCES

Aguilera, R. V., & Grøgaard, B. (2019). The dubious role of institutions in international business: A road forward. *Journal of International Business Studies*, 50(1), 20–35. <https://doi.org/10.1057/s41267-018-0201-5>

Alfirević, N., Potočan, V., & Nedelko, Z. (2021). Students' values, professional socialization and the mental gap of corporate social responsibility perceptions. *PLoS ONE*, 16(12 December), 1–23. <https://doi.org/10.1371/journal.pone.0261653>

Antonov, S. A. (2022). The influence of moral and ethical aspects on the organisation's economic security. *Vestnik Universiteta*, 2, 177–182. <https://doi.org/10.26425/1816-4277-2022-2-177-182>

Bahoo, S., Alon, I., & Paltrinieri, A. (2020). Corruption in international business: A review and research agenda. *International Business Review*, 29(4), 101660. <https://doi.org/10.1016/j.ibusrev.2019.101660>

Bank, W. (2018). *World development Indicators*. <https://data.worldbank.org/data-catalog/world-development-indicators>

Buccieri, D., Javalgi, R. G., & Cavusgil, E. (2020). International new venture performance: Role of international entrepreneurial culture, ambidextrous innovation, and dynamic marketing capabilities. *International Business Review*, 29(2), 101639. <https://doi.org/10.1016/j.ibusrev.2019.101639>

Bullough, A., Guelich, U., Manolova, T. S., & Schjoedt, L. (2022). Women's entrepreneurship and culture: gender role expectations and identities, societal culture, and the entrepreneurial environment. *Small Business Economics*, 58(2), 985–996. <https://doi.org/10.1007/s11187-020-00429-6>

Caligiuri, P., De Cieri, H., Minbaeva, D., Verbeke, A., & Zimmermann, A. (2020). International HRM insights for navigating the COVID-19 pandemic: Implications for future research and practice. *Journal of International Business Studies*, 51(5), 697–713. <https://doi.org/10.1057/s41267-020-00335-9>

Contractor, F. J., Dangol, R., Nuruzzaman, N., & Raghunath, S. (2020). How do country regulations and business environment impact foreign direct investment (FDI) inflows? *International Business Review*, 29(2), 101640. <https://doi.org/10.1016/j.ibusrev.2019.101640>

DasGupta, R., & Roy, A. (2023). Moderation impact of national culture on international firm's environmental, social, governance and financial performance. *International Journal of Intercultural Relations*, 92(December 2022), 101749. <https://doi.org/10.1016/j.ijintrel.2022.101749>

Feng, T., Wang, D., Lawton, A., & Luo, B. N. (2019). Customer orientation and firm performance: The joint moderating effects of ethical leadership and competitive intensity.

Journal of Business Research, 100(March), 111–121.
<https://doi.org/10.1016/j.jbusres.2019.03.021>

Gaganis, C., Pasiouras, F., & Voulgari, F. (2019). Culture, business environment and SMEs' profitability: Evidence from European Countries. *Economic Modelling*, 78, 275–292.
<https://doi.org/10.1016/j.econmod.2018.09.023>

Gnizy, I. (2019). Big data and its strategic path to value in international firms. *International Marketing Review*, 36(3), 318–341. <https://doi.org/10.1108/IMR-09-2018-0249>

Graafland, J., & Noorderhaven, N. (2020). Culture and institutions: How economic freedom and long-term orientation interactively influence corporate social responsibility. *Journal of International Business Studies*, 51(6), 1034–1043. <https://doi.org/10.1057/s41267-019-00301-0>

Huang, D. Z. X. (2021). Environmental, social and governance (ESG) activity and firm performance: a review and consolidation. *Accounting and Finance*, 61(1), 335–360.
<https://doi.org/10.1111/acfi.12569>

Kolcava, D., Rudolph, L., & Bernauer, T. (2021). Voluntary business initiatives can reduce public pressure for regulating firm behaviour abroad. *Journal of European Public Policy*, 28(4), 591–614. <https://doi.org/10.1080/13501763.2020.1751244>

Kuprina, T. V., & Ivanova, G. O. (2021). Impact of cultural indicators on the economic performance of international companies. *Economy of Region*, 17(2), 593–606.
<https://doi.org/10.17059/ekon.reg.2021-2-17>

Moore, F. (2020). Multiple interpretations of “national culture” and the implications for International business: The case of Taiwan. *Journal of World Business*, 55(5), 101128.
<https://doi.org/10.1016/j.jwb.2020.101128>

Nambisan, S., Zahra, S. A., & Luo, Y. (2019). Global platforms and ecosystems: Implications for international business theories. *Journal of International Business Studies*, 50(9), 1464–1486. <https://doi.org/10.1057/s41267-019-00262-4>

Nave, A., & Ferreira, J. (2019). Corporate social responsibility strategies: Past research and future challenges. *Corporate Social Responsibility and Environmental Management*, 26(4), 885–901. <https://doi.org/10.1002/csr.1729>

Oesterreich, T. D., Anton, E., Teuteberg, F., & Dwivedi, Y. K. (2022). The role of the social and technical factors in creating business value from big data analytics: A meta-analysis. *Journal of Business Research*, 153(September 2021), 128–149.
<https://doi.org/10.1016/j.jbusres.2022.08.028>

Paul, J. (2020). Marketing in emerging markets: a review, theoretical synthesis and extension. *International Journal of Emerging Markets*, 15(3), 446–468. <https://doi.org/10.1108/IJOEM-04-2017-0130>

Petricevic, O., & Teece, D. J. (2019). The structural reshaping of globalization: Implications for strategic sectors, profiting from innovation, and the multinational enterprise. *Journal of*

International Business Studies, 50(9), 1487–1512. <https://doi.org/10.1057/s41267-019-00269-x>

Phan Duy Quang, P. M. D. (2023). China's National Socioeconomic Strength in Science and Technology Development. *REVISTA DE GESTÃO SOCIAL E AMBIENTAL*, 1–16. <https://doi.org/https://doi.org/10.24857/rgsa.v17n2-012>

Ratten, V. (2020). Coronavirus and international business: An entrepreneurial ecosystem perspective. *Thunderbird International Business Review*, 62(5), 629–634. <https://doi.org/10.1002/tie.22161>

Rezaei, M., Jafari-Sadeghi, V., & Bresciani, S. (2020). What drives the process of knowledge management in a cross-cultural setting: The impact of social capital. *European Business Review*, 32(3), 485–511. <https://doi.org/10.1108/EBR-06-2019-0127>

Rogmans, T., & Abaza, W. (2019). The Impact of International Business Strategy Simulation Games on Student Engagement. *Simulation and Gaming*, 50(3), 393–407. <https://doi.org/10.1177/1046878119848138>

Saxena, S., Deogaonkar, A., Pais, R., & Pais, R. (2023). WORKPLACE PRODUCTIVITY THROUGH EMPLOYEE SENTIMENT ANALYSIS USING MACHINE LEARNING. *International Journal of Professional Business Review*, 1–12. <https://doi.org/https://doi.org/10.26668/businessreview/2023.v8i4.1216>

Shao, Z. (2019). Interaction effect of strategic leadership behaviors and organizational culture on IS-Business strategic alignment and Enterprise Systems assimilation. *International Journal of Information Management*, 44(13), 96–108. <https://doi.org/10.1016/j.ijinfomgt.2018.09.010>

Sharma, P., Leung, T. Y., Kingshott, R. P. J., Davcik, N. S., & Cardinali, S. (2020). Managing uncertainty during a global pandemic: An international business perspective. *Journal of Business Research*, 116(May), 188–192. <https://doi.org/10.1016/j.jbusres.2020.05.026>

Srivastava, S., Singh, S., & Dhir, S. (2020). Culture and International business research: A review and research agenda. *International Business Review*, 29(4), 101709. <https://doi.org/10.1016/j.ibusrev.2020.101709>

Vătămănescu, E. M., Alexandru, V. A., Mitan, A., & Dabija, D. C. (2020). From the deliberate managerial strategy towards international business performance: A psychic distance vs. global mindset approach. *Systems Research and Behavioral Science*, 37(2), 374–387. <https://doi.org/10.1002/sres.2658>

Velasco Vizcaíno, F., Martin, S. L., & Jaramillo, F. (2023). The role of i-deals negotiated by small business managers in job satisfaction and firm performance: Do company ethics matter? *Journal of Business Research*, 158(January), 113697. <https://doi.org/10.1016/j.jbusres.2023.113697>

Wang, X., Yang, M., Park, K., Um, K. H., & Kang, M. (2022). Social Sustainability of a Firm: Orientation, Practices, and Performances. *International Journal of Environmental Research and Public Health*, 19(20). <https://doi.org/10.3390/ijerph192013391>

Wettstein, F., Giuliani, E., Santangelo, G. D., & Stahl, G. K. (2019). International business and human rights: A research agenda. *Journal of World Business*, 54(1), 54–65. <https://doi.org/10.1016/j.jwb.2018.10.004>

Witt, M. A. (2019). De-globalization: Theories, predictions, and opportunities for international business research. *Journal of International Business Studies*, 50(7), 1053–1077. <https://doi.org/10.1057/s41267-019-00219-7>

Xu, S., & Hao, A. (2021). Understanding the impact of national culture on firms' benefit-seeking behaviors in international B2B relationships: A conceptual model and research propositions. *Journal of Business Research*, 130(March), 27–37. <https://doi.org/10.1016/j.jbusres.2021.02.062>

Zhang Yanlong, Heli Wang, X. Z. (2017). Dare to Be Different? Conformity vs . Differentiation in Dare to Be Different? Conformity vs . Differentiation in Corporate Social Activities of. *Academy of Management Journal*.