

Bank of New Zealand Chair in Business in Asia



Introduction

Welcome to the annual report of the Bank of New Zealand Chair in Business in Asia for the year 2015. With a lot of movements in the Asia space, particularly China and Southeast Asia, the year has been a busy one for this role.

Given the size and the rate of changes within Asia and how those affect the rest of the world, specifically New Zealand, the role has expanded to meet the needs of New Zealand organisations and provide an even more complex understanding of the Asia context.

In the two years since the role commenced, the Chair has evolved into a position with clearer boundaries and purposes which are well known to many. This could not have been achieved without the continual support of the sponsors, advisory board, various stakeholders and colleagues.

Throughout the year, the Chair has engaged in many activities aligned with the objectives of the role, including high-quality

research programmes, applied projects, practitioner-informed graduate teaching programmes and public education and engagement programmes. Many of these activities have extended into the work programme of the Chair for 2016.

Based on the degree of participation in pertinent conversations relating to Asia and the dissemination and absorption of knowledge about the region, 2015 has been a strong year. I look forward to seeing similar progress in 2016.



Professor Siah Hwee Ang
BNZ Chair in Business in Asia

Aims and objectives

The Chair was established in 2013 at Victoria University of Wellington with sponsorship from the University, the Bank of New Zealand and three New Zealand government departments (the Ministry of Business, Innovation and Employment; the Ministry of Foreign Affairs and Trade and New Zealand Trade and Enterprise). The Chair is located in Victoria Business School within the School of Marketing and International Business, and reports to an advisory board.

The Chair aims to create and share knowledge that promotes and supports effective New Zealand business engagements with Asia. The Chair will also provide insights to enhance government policy in this area. Specifically, the Chair's objectives are:

- to lead rigorous, high-quality research on Asia with a business and policy focus
- to lead executive education to build capability in the corporate and SME business sector, the public sector and the professions

- to increase the ability of New Zealand trade and investment managers to conduct business successfully and profitably in Asia
- to increase New Zealanders' knowledge about business with Asia
- to serve as a critical centre for new knowledge networks, linking business, government and academia.

The Chair's website is **victoria.ac.nz/business-asia**

Sponsors

The Chair is the result of an important partnership between Victoria University and our principal sponsor, the Bank of New Zealand, with support from three government agencies: the Ministry of Business, Innovation and Employment; the Ministry of Foreign Affairs and Trade and New Zealand Trade and Enterprise.

Victoria University values these mutually beneficial relationships. Improving New Zealand's knowledge base on conducting business in Asia will have positive flow-on effects for all participating organisations, as well as other New Zealand entities conducting business in Asia.

PRINCIPAL SPONSOR

Bank of New Zealand



The Bank of New Zealand (BNZ) helps New Zealand businesses operate, grow and prosper so that jobs are created, families and lifestyles are sustained, communities thrive and individual New Zealanders are able to realise their home-ownership, lifestyle, investment and retirement dreams.

The BNZ has a nationwide network of small business specialists to help manage and grow businesses. The BNZ also supports agribusinesses and businesses with an annual turnover of more than \$1 million by teaming them up with a BNZ Partner to help accelerate their success.

The BNZ's New Zealand-based relationship management teams offer large corporate, financial and government entities access to a network of local and international experts who specialise in corporate banking, financial institutions and foreign exchange.

SECONDARY SPONSORS

Victoria University of Wellington



Victoria University is one of New Zealand's oldest and most prestigious tertiary institutions, with a proud tradition of academic excellence.

The University has a commitment to reciprocal, high-quality relationships, which springs from identifying and understanding the need for New Zealand to achieve sustainable development.

Victoria's historic and ongoing strength in public policy has been demonstrated by substantial contributions to major government projects. Entrepreneurship education is an emerging strength we are focused on to building.

Victoria aims to produce graduates whose learning has been developed experientially, both inside and outside the classroom, and is informed by a global perspective.

Ministry of Business, Innovation and Employment



**MINISTRY OF BUSINESS,
INNOVATION & EMPLOYMENT**
HĪKINA WHAKATUTUKI

The Ministry of Business, Innovation and Employment (MBIE) plays a central role in shaping and delivering a strong New Zealand economy. It develops and delivers policy, services, advice and regulation to support business growth and the prosperity and wellbeing of all New Zealanders.

Ministry of Foreign Affairs and Trade



The Ministry of Foreign Affairs and Trade (MFAT) is the Government's leading source of advice on foreign and trade policy, diplomatic and consular issues and international development assistance.

Internationally, MFAT works to ensure that New Zealand's voice is heard, security and economic interests are advanced and protected, contribution is made to sustainable development in developing countries and New Zealand citizens abroad have their rights and safety protected.

New Zealand Trade and Enterprise



New Zealand Trade and Enterprise (NZTE) aims to help New Zealand businesses grow bigger, better and faster in international markets, supporting the Government's business growth agenda by creating conditions that encourage successful businesses to grow globally.

Advisory board

The Chair is supported by an advisory board that includes senior representatives from the University and sponsors. The role of the advisory board is to advise and support the Chair's work programme.

The advisory board meets three times a year to discuss the aforementioned items and potential initiatives.

In addition, the Chair and the advisory board discuss regularly the research, public and executive education and other matters relevant to its work programme. The Chair also looks for opportunities to enable the sponsors to work collaboratively.

ADVISORY BOARD MEMBERS

Stephen Moir..... Board chair and Director, the Bank of New Zealand

Paul Gestro..... Head of Asia desk, Institutional Banking, the Bank of New Zealand

Katherine MacNeill..... General manager, International Strategy, Ministry of Business, Innovation and Employment

Andrea Smith..... Deputy secretary, Americas and Asia Group, Ministry of Foreign Affairs and Trade

Sharon-May McCrostie..... Customer director, New Zealand Trade and Enterprise

Professor Bob Buckle..... Pro-Vice-Chancellor and Dean, Victoria Business School

Associate Professor Dan Laufer..... Head of the School of Marketing and International Business, Victoria Business School

Simon Draper..... Executive director, Asia New Zealand Foundation

Research programmes

The Chair is involved in various research programmes and projects. Broadly, these cover the areas of alliances and acquisitions, competition, technology strategy, international business strategy and reputation. Thanks in part to the funding provided in the Chair, achievements and research programmes of 2015 that the Chair co-authored include a paper published, a paper accepted and several projects at different stages of development.

PAPER:

THE INTERACTIONS OF INSTITUTIONS ON FOREIGN MARKET ENTRY MODE

(Co-authors: Mirko Benischke, Erasmus University Rotterdam, Netherlands; Jonathan Doh, Villanova University, USA.) *Strategic Management Journal*, 36(10): 1536–1553.

Abstract

This paper examines the interaction effects of institutional differences in the cognitive, normative and regulatory domains on cross-border acquisition and alliance formation. Using a sample of 673 cross-border acquisitions and alliances conducted by multinational corporations (MNCs) from the manufacturing sector of six emerging economies (EEs) over the period 1995–2008, the paper finds significant mimicking (cognitive domain) of local firms' choice of ownership modes by EE firms. It also finds that regulatory distance (regulatory domain) moderates the mimicking of both foreign and local firms and that normative distance does not have any moderating effect. These findings contribute to our understanding of how MNCs in EEs mimic ownership modes in foreign market entry and how the interaction of this mimetic tendency with other institutional pillars affects these decisions.

Reflection

Publishing in the *Strategic Management Journal* (SMJ) is always an achievement. In 2013, scholars in academic journals cited SMJ articles 17,225 times—fifth of 172 places in the Management list and third of 110 places in the Business list of the Thomson Reuters Social Science Citation Index. During the same year, more than 2,500 scholars in 66 countries submitted articles to SMJ.

Having this paper published has made the Chair the only New Zealand-based researcher to have twice published full papers in the journal in its 35-year history. One of the paper's co-authors, Mirko Benischke, then-PhD student at the University of Auckland, got a placement in Erasmus University Rotterdam as a result.

In the context of the Chair programme, the findings in this paper add to our understanding of Asian firms engaging in cross-border activities. In particular, we find that Asian firms tend to localise their strategy when they engage in cross-border acquisitions and alliances. Further, we find that regulatory differences seem to play a bigger role than cultural differences when these Asian firms follow local practices. These findings do not just further our understanding of how Asian firms behave abroad but also our conception of differences in the dynamics of interactions across countries.

STUDY:

HUMAN RESOURCE MANAGEMENT, SOCIAL CONNECTEDNESS AND HEALTH AND WELL-BEING OF OLDER AND RETIRED MEN: THE ROLE OF MEN'S SHEDS

(Co-authors: Timothy Bartram, Jillian Cavanagh, Sandra G. Leggat and Nicola McNeil, all from LaTrobe University, Australia.)

Abstract

This study analyses human resource management in men's sheds in Australia. Men's sheds are volunteer-based, not-for-profit, grassroots community organisations that provide health-related resources and an avenue for largely older and retired men to engage with each other and the community. The research is timely given the escalating numbers of retired men and rising national healthcare costs in Australia. The study used a sample of over 200 men's sheds throughout Australia and matched 419 member responses to 162 leaders. Based on mediation analysis, it was found that perceived human resource practices supports the retention of members and enhance the social connectedness and health and well-being of men's shed members. The quality of relationships between leaders and members was also important for membership retention. The study demonstrates the importance of human resource management in grassroots community organisations and its role in supporting the health and well-being of the community.

Current status

Forthcoming, *International Journal of Human Resource Management*.

STUDY:

THE IMPACT OF FIRM COMPETITIVE INTENSITY ON ALLIANCE GOVERNANCE MODE CHOICE

(Co-author: Grigorij Ljubownikow, former PhD student and current Teaching Fellow at the University of Auckland.)

Abstract

This study investigates how the competition that a firm faces constrains its diversification strategies and moderates the outcomes of these strategies. Adopting the ecological perspective of competition as a constraint, the study argues that a firm's competitive intensity constrains its ability to diversify. Based on the defensive diversification hypothesis, it is further argued that the negative impact of competitive intensity is stronger for related than for unrelated diversification. Consistent with the Penrosian perspective, it is also suggested that competitive intensity concurrently affects diversification behaviours and moderates outcomes from diversification, with the effect being stronger for related than for unrelated diversification. The study's findings largely support these hypotheses, lending support to the notion of complex relationships between a firm's competitive position and both its related and unrelated diversification strategies.

Current status

Under review at the *Strategic Management Journal*.

PROJECT:

FOREIGN COMPETITION AND DOMESTIC FIRM PERFORMANCE: THE ROLE OF COMPETITIVE REACTION AND POLITICAL TIES

Co-authors: Weiting Zheng, Hong Kong Polytechnic University;
Kulwant Singh, National University of Singapore

Abstract

We examine how domestic firms respond to competitive pressures from foreign firms. We propose that foreign presence will trigger competitive reactions from domestic firms, particularly those connected with the state. We also argue that competitive actions undertaken by politically connected firms are likely to provide buffering from competition and will thus increase their survival chance. However, buffering from competition reduces associated benefits, such as improved performance from increased market pressures, potentially lowering growth relative to politically unconnected peers. Analyses of firms in the Chinese television industry from 1993 to 2003 support our predictions.

Current status

Under review for the International Association for Chinese Management Research Conference 2016

PROJECT:

MARKET ENTRY STRATEGIES OF ASIAN EMERGING MARKET FIRMS

Description

In recent years we have witnessed an increasing number of Asian emerging market firms expanding beyond their domestic markets. As Asian markets are themselves different in many dimensions, the ways in which Asian firms expand abroad are complex. This project seeks to investigate the literature regarding the differences in how home and host market factors affect the adoption of learning by Asian firms and the extent to which various forms of experiences are utilised. It will include a literature update and some data collection and coding.

Current status

The project has been awarded a Victoria University summer scholarship. This involves some research assistance work conducted by a senior undergraduate student or Honours student.

PROJECT:

IMPACT OF COMPETITIVE AND INSTITUTIONAL FACTORS ON MARKET ENTRY STRATEGIES

Description

When multinational corporations (MNCs) choose market entry strategies, they are faced with two key external forces: competition and institutions. While the literature has tested the impact of each of these forces (albeit thinly), no studies have looked at their relative impact. This project seeks to examine the impact of competitive and institutional factors on the adoption of foreign market entry strategies by MNCs. It will include a literature update and some data collection and coding.

Current status

The project has been awarded a Victoria University summer scholarship. This involves some research assistance work conducted by a senior undergraduate student or Honours student.

Executive education and projects

To ensure that research and knowledge is disseminated from the Chair, it is essential that messages are conveyed to people involved with Asia. One avenue is executive education, through such means as seminars and short courses. Involving executives in practitioner and research projects is another avenue to help transfer knowledge. The Chair's participation in various activities that involve both specific and broader conversations around Asia business is a further mechanism useful for transferring knowledge.

PROJECT:

WHAT ONE BELT ONE ROAD MEANS FOR NEW ZEALAND

Role

Research advisory support for summer research project conducted in conjunction with the Ministry of Foreign Affairs and Trade.

Description

China has invested in the 'one belt one road' initiative this past year. While located far from New Zealand, it is believed the connectivity around this initiative would mean that New Zealand could potentially have easier access to markets than before. This project seeks to gain a good understanding of the 'one belt one road' initiative—what is it, what is involved and what this means for New Zealand and New Zealand firms.

PROJECT:

GUIDE TO WINNING OVERSEAS GOVERNMENT PROCUREMENT BUSINESS

Role

Supervision and co-fund of summer research project conducted in conjunction with New Zealand Trade and Enterprise.

Description

Collaborative work in conjunction with Better by Procurement (part of the NZTE services team). The aim is to publish guides on how to do government procurement in Japan, Korea, Taiwan, Hong Kong, Singapore and Canada. Each guide will cover information such as how much overseas governments buy, what they buy, their key purchasing departments, the procurement rules and processes (e.g. thresholds for going to tender, offsets) and the key sectors of interest.

PROJECT:

ASEAN-NEW ZEALAND TRADE: MAKING THE MOST OF THE FREE TRADE AGREEMENT

Role

Research advisory support for summer research project (in conjunction with the Ministry of Foreign Affairs and Trade).

Description

The purpose of this project was to assess New Zealand's trading relationship with ASEAN nations since the Australia-New Zealand Free Trade Agreement came into force and examine what it might reasonably be expected to look like given regional and global trends, taking into account ASEAN's trading relationships with other key markets such as Australia, the US, China, the EU and Japan).

Seminars

As part of executive and public education, the Chair conducts seminars to disseminate knowledge and some research findings.

DATE	SEMINAR(S)
2 February	China Policy Shifts: Its Effect on Global Trade and Investment at Victoria Intercultural Leadership summer course
26 March	The Impact of a Slowing China on New Zealand in Ministry of Foreign Affairs and Trade's annual Economics for Non-economists course
30 April	New Zealand Businesses and Asia in Victoria University's School of Languages and Cultures Asia 101 course
11 June	Engaging in and with Asia at BNZ Partners Centre
30 June	Institutional Challenges of Doing Business in Asia at Ideas on Tap
9 July	Presented the Enabling our Asia-Pacific Trading Nation working paper at Victoria University
30 July	Asia and China: Recent Trends and Opportunities at BNZ
July–August	Three special guest lectures on international business strategies for the Victoria University School of Marketing and International Business postgraduate IBUS 406 Advanced International Strategy course
29 August	Keynote address at Asia Savvy Programme, University of Auckland
10 September	The Chinese Market and Personal and Beauty Care at Antipodes annual company meeting
24 September	Recent Economic Developments in Asia and Implications for Strategies in Asia, The Wellington Club's winter speakers series
30 September	Recent developments in the business environment in Asia, Victoria University of Wellington diplomatic function
6 October	What do we Need to Know to Better Understand China?, MBIE Chinese Language Week
30 November	President Xi Jinping's governance—Opportunities for New Zealand, closing speech at the Oceania Forum 2015
27 November 3 December	Recent Economic Developments in Asia and Implications for New Zealand Strategies in Asia, at Victoria Business School's commerce teachers development event, Wellington and Auckland

Panel and roundtable participant

Beyond seminars, the Chair also acted as a panellist and participant in workshops and roundtables involving exchanges and conversations about Asia.

DATE	EVENT AND ROLE
19 March	Participant at Productivity Commission's roundtable on The New Zealand Economy in a Changing Asia-Pacific with Risks with Alan Bollard, executive director, APEC Secretariat
18 June	Panellist in The Path to Export session at the EdTech for Export Conference
25 June	Panellist in keynote session at Ministry of Foreign Affairs' Doing Business with ASEAN Programme
13 August	Panellist in Trans-Tasman Business Circle Regional Transport Links session
7 September	Panellist for Education New Zealand roundtable discussion
26 November	Panellist in Victoria University of Wellington's Head of School Role Review Project
30 July	Asia and China: Recent Trends and Opportunities at BNZ

Local community engagements

The Chair also engaged in other roles in 2015.

	ROLES
1.	Chair of the Research Committee of the Victoria School of Marketing and International Business
2.	Executive committee member of the Victoria School of Marketing and International Business
3.	Acting Head of the Victoria School of Marketing and International Business
4.	Committee member of the Victoria School of Marketing and International Business Recruitment and Staffing Committee.
5.	Victoria Business School Faculty Research committee member
6.	Member of the Victoria Business School Master of Business Administration Board of Studies
7.	Member of the Postgraduate Board of Studies of the Victoria University School of Management
8.	Appointed as panel member to the New Zealand Marsden Funding Economics, Human and Behavioural Sciences Panel (2015–2017)
9.	Appointed to serve on the Victoria University Performance-Based Research Fund Internal Round Panel (2015)
10.	Chair of Proposal Writing Group for Victoria University's primary strategy 1: Adopt a distinctive academic emphasis Enabling our Asia-Pacific Trading Nation' (2015)
11.	Advisory group member of Economic Committee of the Asia-Pacific Economic Cooperation 2014–2016

Practitioner-informed graduate teaching programmes

MMBA 558 INTERNATIONAL BUSINESS

Description

The course examined the international business environment in which firms operate. It provided an overview of the strategies available to firms operating internationally and an understanding of how these firms can be managed in order to leverage international opportunities. Students who successfully completed the course demonstrated an ability to:

- understand frameworks and concepts relevant to international business
- use international business frameworks to critically evaluate information and develop appropriate strategies for international business
- appreciate various constraints managers face in their internationalisation process and international operations
- demonstrate knowledge of advanced and latest thinking in the international business field.

Outcome

The course was very well received and led to an invitation to teach it for a third time. Students in 2015 strongly asserted that the way this course was organised, and preparing for the assessments, helped them to learn. They were encouraged to think critically, stimulated to learn more and developed their communication skills. They felt that the amount of work was about right, highly valued what they learnt, and overall rated the course as excellent. The students also appreciated the organisation of the sessions including the structure, materials, timing, thought-provoking group and plenary discussions in class, exposure to new tools, the use of cases as well as the engagement with and insights gleaned from the lecturer. The course will therefore be offered in a similar way for 2016.

Public education programmes

For New Zealand to engage further with Asia, it is essential that our understanding and appreciation of it is not restricted to a small group of executives and managers that already have contact with Asia. To build critical mass in knowledge dissemination, there are public domains that the Chair disseminates knowledge to and uses to enable a wider group of individuals and organisations to engage with an informed perspective.

UNDERSTANDING CHINA COLUMN

Description

David Chaston, owner of interest.co.nz, signed the Chair to run a regular column on Understanding China on his site. When the column launched in May 2014, it was to be a fortnightly column in which business aspects of China were discussed from a Kiwi perspective. Due to strong and widening readership, the column became weekly from July 2014.

The column is at www.interest.co.nz/understanding-china

In 2015, there are many more contributors to the column, some of whom were invited by the Chair to contribute.

The Chair contributed 30 articles and interviews from February through December 2015.

DATE	COLUMN
10 February	Global automakers are the canary in the mine of lower economic growth in China
17 February	The place where business and culture intersect: traders need a sensitive antenna to adjust regionally as well as by country
24 February	China is considering reforms to free up investment, but fewer entry barriers can only mean more intense competition
2 March	Despite the advantages of modern technology, the emphasis is still on individual organisations to keep themselves informed and up-to-date and to communicate well
16 March	The question of whether New Zealand is too reliant on the dairy industry
30 March	Guarding against over-reliance on trade with China
8 April	Tribute to Lee Kuan Yew and some of the ‘amazing’ achievements of Singapore
22 April	The challenges of getting about in China
4 May	The development of ‘clusters’ in China and where businesses might be able to target their efforts
12 May	Interview: Opportunities abound for New Zealand in China’s 21st century Silk Road project
25 May	The online route into China holds much promise for exporters
9 June	Watch your language
22 June	Opinion: New Zealand joining the Asian Infrastructure Investment Bank gives us a seat around the table where Asia’s infrastructure future will be determined
13 July	The Chinese stock market and its economy
20 July	Enabling New Zealand to be China savvy
3 August	Interview: Foreign investment through a Chinese lens
17 August	The devaluation of China’s currency could impact Chinese student and tourism numbers coming to New Zealand
15 September	Gone are the days when China was content with being a low-cost player, playing second fiddle to the developed economies
21 September	Chinese businesses and their foray into international markets
28 September	Some of the challenges arising from plans to revamp Chinese state-owned enterprises
6 October	There are clear signs that cities other than those in East China are slowly taking over some of the country’s growth and activities
13 October	On top of New Zealand’s existing free trade agreement with China, the Chinese Free Trade Zones are there to sweeten the deal for our businesses in China
20 October	The comparison of India with China will not go away for some time to come
28 October	The Chinese education market— it’s all happening.
3 November	Fast food changes in China
10 November	Managing the great expectations
17 November	Singles show their combined strength
24 November	Flying its own path
1 December	Eyes on the west (of China)
16 December	Reflections on 2015 suggest the need to be even more China-savvy in 2016

EYE ON ASIA SERIES WITH NEW ZEALAND HERALD

Description

In October and November 2014, the Chair published a six-part series on doing business in and with Asia in the New Zealand Herald. It was so well received that the Chair was asked to do another six-part series, from May to July 2015, on strategy for organisations doing business in or with Asia. This series, titled Eye on Asia, was published both in hard copy (in the Business section on Fridays) and online.

DATE	COLUMN
29 May	More than one way to win: Asia's diversity means different strategies for different places
5 June	Weighing risks key to going solo: The pluses and minuses of tackling Asia on your own
12 June	Collaboration works, with care: Alliances in business come with risks as well as rewards
3 July	Value chains shouldn't be a bind: Partnerships need due diligence
17 July	More than one way to reach a market: Is making an acquisition a better way to win Asian customers?
24 July	Experience still the best key to Asia: There are ways to learn without going in cold

INTERNATIONAL BUSINESS COLUMN WITH FAIRFAX MEDIA

Description

In July 2015, the Chair was invited to start writing a new column for Fairfax Media, in the business section of www.stuff.co.nz (online) and The Dominion Post and The Press (in print).

The column runs weekly and commenced in October 2015. The Chair contributed nine articles from October to December 2015.

DATE	COLUMN
12 October	Business in Asia, what's happening?
19 October	Emerging markets struggling but world needs them
27 October.	ASEAN has huge potential
30 October	Making good of the TPP
13 November	Far from NZ but totally relevant—One Belt One Road Initiative
23 November	Ease of doing business does not always equate to more business
30 November	Opening up a competitive Chinese market
8 December	The potential and challenges of the ASEAN Economic Community
16 December	Reflecting back and looking ahead

OTHER COMMENTARIES

The Chair also made other commentaries upon invitation.

DATE	COMMENTARY
31 March	Podcast with Asia New Zealand Foundation: New Zealanders Perceptions of Asia and Asian Peoples 2014. asianz.org.nz/newsroom/media-releases/2014/survey-shows-complexviews-about-new-zealand%E2%80%99s-relationship-asia
May	Commentary: How ASEAN has Been Neglected as an Important Market in the Chartered Accountants Australia and New Zealand's Acuity Magazine's ASEAN special issue
12 May	Interview with interest.co.nz: How China's US\$40b Silk Road Project Could Benefit New Zealand
4 December	Interview with interest.co.nz: Investors Buying Their Way into New Zealand Through Scholarships for School Kids, the [in]efficiency of the Overseas Investment Office and Concerns Over the Yuan Becoming a Reserve Currency 24 July Experience still the best key to Asia: There are ways to learn without going in cold

International engagements and recognition

As the Chair’s role involves engaging with Asia, it is essential that its activities include those dealing with both Asian and international markets and institutions. These engagements can come in the form of editorships, visiting professorships, hosting international visitors and participating in international events.

APPOINTMENT AS SENIOR EDITOR

Journal of World Business (September 2014–September 2017)

The *Journal of World Business* (JWB) is a premier journal in the field of international business with a history dating from 1965 with its founding as the *Columbia Journal of World Business*. The JWB publishes cutting-edge research that reflects important developments in the global business environment and advances new theoretical directions and ways of thinking about global phenomena. The JWB especially encourages submissions that break new ground or demonstrate novel or counterintuitive findings in relation to established theories or assumptions. It welcomes a variety of conceptual and theoretical traditions, including those drawn from allied social and behavioural sciences. Although the JWB’s primary readers are scholars and researchers, it values

contributions that explore and explicate implications for global enterprises and their managers, as well as consequences for public policy and the broader role of business in society. The Chair assumes the senior editor role that covers the broad areas of strategy, institutions and research design. The senior editor is assigned about 50 paper submissions a year by the JWB to oversee the process of considering them for publication. This includes an initial screening of the papers, rejecting papers that are not suitable with a letter to authors, sending out appropriate papers to two to three reviewers identified through a search process and overseeing the two to three rounds of review with the authors and reviewers.

EDITORIAL BOARDS

The Chair also sits on the editorial boards of various international journals and in this capacity reviews a few papers each year.

DURATION AS EDITORIAL BOARD MEMBER	JOURNAL
2006–present	International Journal of Chinese Culture and Management
2008–present	International Journal of Asian Business and Information Management
2008–present	Long Range Planning
2010–present	Journal of Management & Organization
2012–present*	De Gruyter Open journals**
2013–present	Asia-Pacific Journal of Human Resources
2013–present	International Journal of Management–Theory and Application
2014–2017***	Journal of World Business

*Editorial advisory board

**In the fields of management, business and finance

***Senior editor/editorial review board member

VISITING PROFESSOR AT LANZHOU UNIVERSITY, CHINA (MARCH 2015)

Lanzhou University is a major research university in Lanzhou, Gansu province, China. Founded in 1909, it is one of the key universities under China's Ministry of Education (Project 985 and Project 211) and enrolment is approximately 20,000. The university houses six national bases for the training of researching and teaching personnel for fundamental disciplines and operates an additional 35 institutes. Lanzhou University is one of the top ten universities in China in contributions to academic publications in international journals and is often labelled as the best university in the West of China. The Chair's role at Lanzhou University includes giving seminars and classes to academic staff and postgraduate students at the School of Management and also providing academic advice to the institution and academic staff members.

APPOINTMENT AS EXTERNAL ASSESSOR FOR PROMOTION PROCESS IN UNIVERSITY OF MALAYA (NOVEMBER 2014–NOVEMBER 2017)

In 2013, the Chair was a visiting professor at the University of Malaya. The visit involved giving seminars and academic advice on publications to staff. In 2014, the University formally appointed the Chair to be an external assessor for its promotion process for three years. This will involve assessing the credentials of candidates who are applying for promotion to associate professor and professor.

UNIVERSITY DELEGATE AT CHINA SCHOLARSHIP COUNCIL 2015 INTERNATIONAL GRADUATE SCHOLARSHIP FAIR (OCTOBER 2015)

Every year, the China Scholarship Council (CSC) organises an International Graduate Scholarship Fair (IGSF). Its aims are to facilitate the implementation of the Postgraduate Study Abroad Program of the CSC; to foster face-to-face communication between overseas institutions and excellent Chinese students interested in pursuing graduate studies with the sponsorship of the CSC and overseas institutions; and to promote cooperation and exchanges between China and overseas institutions. In 2015, the Chair was part of the Victoria University delegation to participate in the IGSF (at its four locations: Beijing, Wuhan, Nanjing and Shanghai) and recruit postgraduate students to study at Victoria.

HOSTING INTERNATIONAL VISITORS

To facilitate engagements with Asia and international business, the Chair hosted three visitors in 2015.

Associate Professor Junru Hu

The Chair was involved in hosting visiting scholar Associate Professor Junru Hu, from Shanghai Dianji University, China (November 2014–October 2015). Associate Professor Hu specialises in international trade. She engaged in a couple of research projects pertaining to New Zealand-China trade and investments in China during her time here.

Distinguished Professor Jonathan Doh

Herbert G. Rammrath Endowed Chair in International Business from Villanova University, United States

Jonathan Doh is the Herbert G. Rammrath Endowed Chair in International Business, founding Faculty Director of the Center for Global Leadership and Professor of Management and Operations at the Villanova School of Business. He conducts research and teaches in the areas of international business, strategic management and corporate responsibility. Prior to his academic career, Professor Doh was a senior trade official with the US Department of Commerce, with responsibilities related to the US-Canada Free Trade Agreement and the North American Free Trade Agreement. Ranked the 12th most prolific international business scholar in the world for the period 2001–2009, Professor Doh is author or co-author of more than 70 refereed articles published in leading scholarly and practitioner journals, 35 chapters in scholarly-edited volumes and eight books.

Distinguished Professor Masaaki 'Mike' Kotabe

Washburn Chair Professor of International Business and Marketing from Temple University, United States

Masaaki 'Mike' Kotabe holds the Washburn Chair Professorship in International Business and Marketing at the Fox School of Business and Management at Temple University. He currently serves as the editor of the Journal of International Management. Prior to joining Temple University in 1998, he was Ambassador Edward Clark Centennial Endowed Fellow and Professor of Marketing and International Business at the University of Texas at Austin. Professor Kotabe served as the Vice President of the Academy of International Business from 1997–98. In 1998, he was elected a fellow of the Academy of International Business for his significant contribution to international business research and education. Professor Kotabe has published over 100 scholarly publications. His research work has appeared in such publications as the Journal of International Business Studies, Journal of Marketing, Strategic Management and Academy of Management Journal.

Research team



Ashley Angus

Ashley has completed his Bachelor of Commerce (Honours) at Victoria. He worked on a collaborative project between Victoria University and New Zealand Trade and Enterprise to produce published guides for New Zealand small and medium-sized enterprises (SMEs) looking to win government business overseas. His research looked at how the government practices for public procurement occur in Taiwan, Hong Kong and Japan. This included market analysis, interviews with representatives from across the New Zealand public sector and research of our free trade agreements, foreign government policies and the performance of our exporting SMEs.



Camille Cochrane

Camille has completed her Bachelor of Commerce degree at Victoria, majoring in International Business and Marketing and has begun her Honours in International Business. She is currently researching managerial understanding of collaboration and collaborative dynamics as well as collaboration in the supply chain, with special focus on logistics and freight.



Katelynn Fuller

Katelynn has completed her conjoint Bachelor of Commerce degree, majoring in Marketing and Psychology at Victoria and has begun her Honours in Marketing. Her Summer Research Scholarship examined how managers, as factors of organisations, may experience cognitive biases in their decision to engage in acquisitions and alliances. Her research focused on the extent to which reference group categorisation will affect risk preference, competitive blind spots and overconfidence in assessing acquisition and alliance needs, options and decisions.



Naghmeh Kargozar

Naghmeh has a Bachelor of Science in Chemical Engineering and a Master of Science in International Business Management from Sharif University of Technology, Iran. She is currently enrolled in the Victoria PhD programme, majoring in International Business. Her current research primarily examines the entry modes of multinational enterprises in the face of institutional pressures in home and host countries.



Olivia Nelson

Olivia has a Bachelor of Commerce in International Business, Marketing and Commercial Law and a Bachelor of Commerce with Honours in International Business. Olivia's research interests include international business strategy, intellectual property protection and branding strategy. She is currently involved in a research project that examines how to create and sustain niche branding in large Asian markets.



Cassandra Ong

Cassandra recently completed a Bachelor of Commerce in Marketing and Management and has begun her Master of Commerce in Management. Her research interests are in business strategy, critical management studies and organisational ethics. Her Summer Research Scholarship project focused on the interplay between competition and collaboration.

Research team



Jesse Taylor

Jesse is completing a Bachelor of Commerce at Victoria, majoring in International Business and Spanish. Her Summer Research Scholarship project examined how consumption and income varies by region in China and what this means for demand at the regional level for New Zealand exported goods and services. Previous research on the Chinese market has focused on country averages but this report aims to disaggregate New Zealand-China markets in the hope to indicate regions in China where future demand for New Zealand exported goods and services will be strong.



Honghong Zhang

Honghong has a Bachelor of Commerce in Marketing and a Master of Commerce in Marketing. She is now a PhD candidate in Marketing at Victoria. Her current research examines doing business in Asia and how developed country firms enter Asian markets.

Looking ahead to 2016

Looking ahead to 2016, it is expected that some of the research projects will move on to the next stages in the research pipeline. There are also several projects planned that will commence in 2016. Many of the new projects will involve streams relating to international branding, international political connections, foreign competition and international acquisitions and alliances. The target journals for the findings of these research projects will be Strategic Management Journal, Journal of Management, Journal of Management Studies, Journal of International Business Studies, Global Strategy Journal, Journal of World Business and Journal of International Marketing.

The contributions to both the Understanding China column (at www.interest.co.nz) and the Fairfax Media Business column will continue on a weekly basis for 2016 with the number of contributions anticipated to be around 70 articles. Ad hoc media articles will also happen throughout the year, potentially including a series in the New Zealand Herald. Requests for commentaries from various media outlets will be met.

The Master of Business Administration International Business course will commence in March. It is expected to give managers greater understanding on how they can engage Asia and more broadly international business.

There will be also be events in which the Chair will participate as a moderator, panellist or speaker. These will events will allow further engagement with both businesses and governmental institutions in various cities in New Zealand.

Services to academic communities will continue, for example in capacities such as senior editor of the Journal of World Business, editorial board service on other journals, a Marsden panellist, reviewer and examiner for promotion processes in other universities and examiner to PhD and Master's theses. Internal to Victoria University, the Chair will also seek to contribute to the University's advancement in the Asia-Pacific space, as well as enabling and engaging with other parts of the University and within the Business School.

In all, the Chair seeks to establish in 2016 even greater presence in all the arenas discussed, and to push more agendas enabling New Zealand organisations doing business in Asia and engaging with Asian organisations.