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A state-of-the-art review on international strategic alliances: do we really know what we are researching?

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Abstract: This review explores recent literature on International Strategic Alliances (ISAs). Management of alliances requires a better understanding of different dimensions and components of ISAs and of their role. This review provides a state-of-the-art understanding of the concept using content analysis of 85 ISA articles. There is limited research on the concept of ISA and the components that affect the alliances' formation, post-formation and outcome. We found notable inconsistencies in the ISA literature on the concept. This highlights the need for further structuration of the concept and the need to provide characterisation that is more coherent. This review presents implications for the definition and future research avenues for the concept, especially regarding the theory, context and the scope of ISA research. Finally, this study provides a state-of-the-art discussion that proposes critical viewpoints for future development of the concept of ISAs, their influential components and their application in research and international management.

Keywords: international strategic alliance; alliance definition; state-of-the-art review; systematic literature review; alliance stage; alliance output.

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Maria Elo is associate professor at the University of Southern Denmark, professor at the Belt and Road Institute of International Business at Shanghai University, and adjunct professor at Åbo Akademi University works in the area of international business, -entrepreneurship and -migration with topics such as internationalisation, resources of skilled migrants and returnees, migrant and diaspora entrepreneurship, transnational and family businesses, diaspora networks, diaspora investment and remittances. She has published books and articles, for example, in *Journal of International Management*, *Journal of International Business Policy*, *Industrial Marketing Management*, *Regional Studies*, *Journal of International Entrepreneurship* and *International Journal of Entrepreneurship and Small Business*.

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Raquel Meneses holds a PhD in Business Science from the School of Economics and Management of University of Porto, where she teaches within the area of Strategy and International Marketing since 1995. She also teaches in Porto Business School. She does a lot of research in the same area, mainly questions concerning national culture and international business, business diplomacy, ambidexterity and cooperation. In methodological terms, she is very eclectic; she uses both qualitative and quantitative methodologies, namely systematic combining, hypothesis tests, structural equation models and fuzzyset QCA. Through the years, she has attended several international conferences and has written some book chapters, a manual, and several papers published in scientific peer review journals. Currently, she is the director of University of Porto Marketing Masters Course.

1 Introduction

International Strategic Alliances (ISAs) have been central in shaping the globalisation of international value chains, production networks and buying groups (Dicken, 2007; Morrison, 2016; Wilkins et al., 2018), and thus represent crucial elements in the field of international business (Weaver, 2000; Larimo et al., 2015). Given that ISAs can be considered as being instruments for internationalisation processes, strategies, and globalisation, it is essential to capture the nature and role of these strategic formations (Prashant and Harbir, 2009; Robson et al., 2019). Considering that the emergence of an ISA can be both a precondition for successful internationalisation and an outcome of entering international markets, the inherent causation assumptions need to be carefully considered (Simonin, 2004). ISAs have been found to be relevant in the context of several manufacturing industries and businesses, such as aviation, retail, automotive and tourism (e.g., Treiblmaier, 2018; Ferreira and Franco, 2017).

This study argues that the current understanding of ISAs is blurred and inadequate, partly as there is a plethora of variants of the concept (López-Duarte et al., 2016), and partly as the paradigmatic contextualisation of views has not been addressed as much (Lowensberg, 2010). This study addresses this need to review and analyse the conceptual development and organise the discussion so as to better contribute to international business (He et al., 2020). The purposes of this study are to (1) present the current state of the art of ISA research, (2) address the conceptual development of ISAs and (3) provide more structured implications for ISA management.

We examine extant research literature and findings on ISAs in the field of international business. By doing so, we review the conceptual and plural nature of ISAs in literature during the 2008–2018 decade. This period is particularly relevant as the era of increasing globalisation and international business (e.g., Morrison, 2016). It also includes taking into consideration the effects of the phase of the global economic crisis that occurred in 2009, which influenced most forms of business cooperation requiring resilient responses (e.g., Birchall and Ketilson, 2009), and could serve as a foundation of expertise for the Covid-19 crisis. During these ups and downs within international business and economic interconnectedness, the published findings can be critically analysed to see if ISAs have been relevant instruments for international business throughout the period. During periods of economic turbulences, which can be seen as critical or atypical episodes (Marschan-Piekkari and Welch, 2011), resources and collaborative structures are reorganised to confront the challenges. In this way, they provide a fruitful environment to see how strategic alliances are researched and discussed (Alvesson and Sandberg, 2014). During the period selected, an array of studies on ISAs has emerged, and the period is contextually relevant. It is considered adequately long, as well as free of the recent tensions in global trade (e.g., trade wars) that influence international alliances. Despite the importance of ISAs, it lacks a clear and unanimous reference to the definition of the concept. For example, in a relatively recent extensive review (of over 800 studies focused on strategic alliances published in 1990–2012) no definition was provided (Gomes et al., 2014).

In this respect, we contest the idea of a cohesive understanding behind the words “international strategic alliance”. Instead, we suggest that the phenomenon has many facets and angles (i.e., definition, duration, degree of formality) that are not particularly compatible with each other. This conceptual ambiguity is a hindrance in many ways for scholarly work, and one can ask if we know what we are researching when we use the term ISA. Hence, this study strives to include numerous contributions on the subject of ISAs following Webster and Watson’s (2002) approach. Following them, we consider that an effective review creates the foundation for the advancement of knowledge, and for theorising alliances and such institutions as international business cooperation and internationalisation processes (see also Cantwell et al., 2010; Levy and Spiller, 1994). The contribution of this study embodies contexts in which ISAs studies were conducted, proposes further structuration of the phenomenon, and calls for the implementation of contextualised and interdisciplinary approaches.

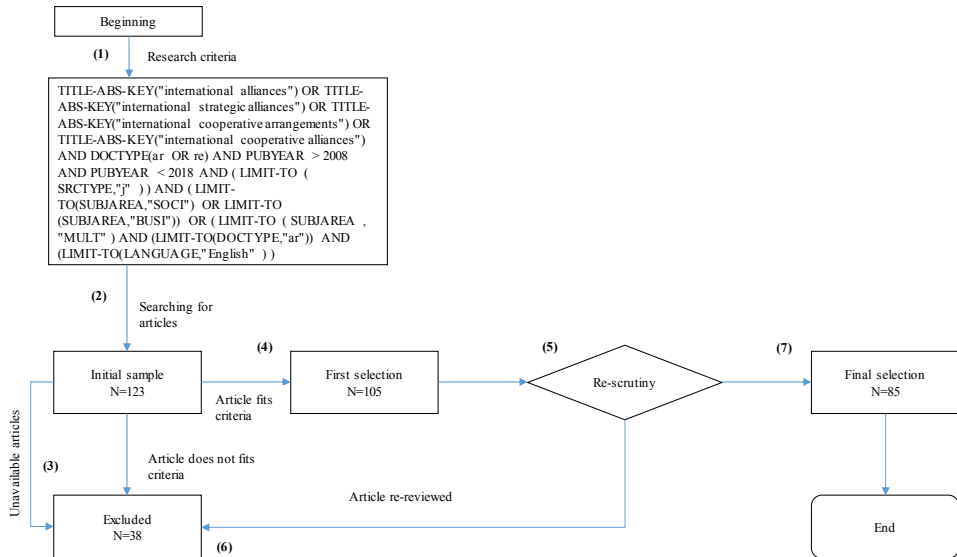
In the following section, we start by introducing our sample and method, followed by a thorough analysis of the current ISA concept use in 85 articles published during the period 2008–2018. After that, we review and scrutinise fundamental elements of ISAs,

namely, the definition of the ISA, stage focus (formation and/or post-formation), and outcome analysis in the ISA articles reviewed. Finally, we reflect and assess the key implications and provide a set of recommendations to guide future research.

2 Methodology

A state-of-the-art review represents a critical and analytical review that illustrates the current understanding of research (Staake et al., 2009). With this goal of “current understanding” in mind, we systematically reviewed all the papers indexed in the Elsevier’s Scopus database 2008–2018 that include the terms “international alliances”, “international strategic alliances”, “international cooperative arrangements”, or “international cooperative alliances” in the title, the abstract, or the keywords, and that were indexed as a social science, business, economics, or multidisciplinary study. We systematically structured the review around these terms (Paul and Rialp-Criado, 2020; Valenzuela et al., 2017). In order to ensure the robustness of our review, we restricted our analysis to academic journals with a peer review process (Podsakoff et al., 2005). Furthermore, we limited our sample to documents written in English, and we excluded conference proceedings as well as book chapters to underpin quality and cohesion (Dabić et al., 2020) (see Figure 1).

Figure 1 Logical flow chart of the protocol to search for the articles



Source: Adapted from Aliaga-Isla and Rialp (2013; p.821)

The initial sample consisted of 123 articles. The revision process was initiated by carefully reading all abstracts and then, in a re-scrutiny process, following the best practice recommendations suggested by Duriau et al. (2007), we started by carefully

reading all the selected articles. We employed a seven-step method: 1) Define the research criteria, 2) Search for articles, 3) Collect articles, 4) Scrutinise them – read the abstract, 5) Re-scrutinise them according to theme relevance and approach, 6) Exclude all that does not fit defined criteria and 7) Define the final sample (Aliaga-Isla and Rialp, 2013). Hence, articles whose core basis was not ISAs were excluded (López-Duarte et al., 2016). The exclusion process eliminated several articles that did not discuss business alliances; instead, they covered alliances with a focus on macroeconomics, geopolitics, or anthropology among other fields. For the sake of comparability, we also excluded conceptual and descriptive papers. Ultimately, our selection resulted in 85 relevant articles. From these articles, 58% were published in highly ranked business management journals (Scientific Journal Ranking score above 3.0) according to the Scopus database, such as *the Journal of International Business Studies*, *the Strategic Management Journal*, *Entrepreneurship: Theory and Practice*, *the Journal of Management Studies*, *the Journal of Product Innovation Management*, *the Journal of Relationship Marketing*, *the International Small Business Journal*, *Leadership Quarterly*, *the Journal of World Business*, *the Strategic Entrepreneurship Journal*, *the Journal of International Marketing*, *Organisation Science*, *Long Range Planning*, *Entrepreneurship*, and *Regional Development* among the others (see Table 1).

Table 1 Overview of most frequent journal sources by the number of articles

Source	Freq.	References
<i>International Business Review</i>	10	(Silva et al., 2012; Li et al., 2012a; Nielsen and Gudergan, 2012; Malik and Zhao, 2013; Liu and Zhang, 2014; Ortiz-de-Urbina-Criado et al., 2014; Ho and Wang, 2015; Choi and Contractor, 2016; Malik and Yazar, 2016; Lojacono et al., 2017)
<i>Journal of International Business Studies</i>	6	(Miller et al., 2008; Jandik and Kali, 2009; Yenyurt et al., 2009; Reuer and Ragozzino, 2014; Choi and Yenyurt, 2015; Lew et al., 2016)
<i>Journal of Business Research</i>	5	(Chen et al., 2009a; Marciukaityte et al., 2009; Shin, 2012; Li et al., 2013; Dasi-Rodríguez and Pardo-del-Val, 2015)
<i>Journal of International Management</i>	4	(Nakos and Brouthers, 2008; Lai et al., 2010; Li et al., 2012b, 2017)
<i>British Journal of Management</i>	3	(Kim and Parkhe, 2009; Arranz et al., 2016; Christoffersen and Robson, 2017)
<i>Organisation Science</i>	3	(Robson et al., 2008; Lavie and Miller, 2008; Chung and Beamish, 2010)
<i>Journal of Business Strategy</i>	2	(Veilleux et al., 2012; Haase and Franco, 2015)
<i>Journal of International Marketing</i>	2	(Zhang et al., 2010; Li and Zhang, 2014)
<i>Journal of Management Studies</i>	2	(Lee and Park, 2008; Nielsen and Nielsen, 2009)

Table 1 Overview of most frequent journal sources by the number of articles (continued)

<i>Source</i>	<i>Freq.</i>	<i>References</i>
<i>Long Range Planning</i>	2	(Swoboda et al., 2011; Filiou and Golesorkhi, 2016)
<i>Journal of Banking Finance</i>	2	(Amici et al., 2013; Owen and Yawson, 2013)
<i>Management International Review</i>	2	(Al-Laham and Amburgey, 2010; Liu, 2012)
<i>Global Strategy Journal</i>	2	(Aharonson et al., 2016; Pesch and Bouncken, 2018)
<i>Journal of International Entrepreneurship</i>	2	(Vapola, 2011; Haskell et al., 2016)
<i>International Journal of Technology Management</i>	2	(Contractor and Woodley, 2009; Wu et al., 2009)
<i>Entrepreneurship: Theory and Practice</i>	1	(Wiklund and Shepherd, 2009)
<i>Journal of World Business</i>	1	(Zhang and Pezeshkan, 2016)
<i>Journal of Product Innovation Management</i>	1	(Duysters and Lokshin, 2011)
<i>International Small Business Journal</i>	1	(Delerue and Lejeune, 2012)
<i>Leadership Quarterly</i>	1	(Osborn and Marion, 2009)
<i>Strategic Entrepreneurship Journal</i>	1	(Nakos et al., 2014)
<i>Entrepreneurship and Regional Development</i>	1	(Fink and Harms, 2012)
<i>Strategic Management Journal</i>	1	(Luo, 2008)
<i>Journal of Knowledge Management</i>	1	(Korbi and Chouki, 2017)
<i>Project Management Journal</i>	1	(Yitmen, 2013)
<i>Asia Pacific Journal of Management</i>	1	(Wen and Chuang, 2010)
<i>R & D Management</i>	1	(Jacob et al., 2013)
<i>European Journal of Marketing</i>	1	(Brookes and Roper, 2011)
<i>Scandinavian Journal of Management</i>	1	(Li and Ferreira, 2008)
<i>Multinational Business Review</i>	1	(Powell et al., 2017)
<i>European Management Review</i>	1	(Balboni et al., 2018)
<i>Cross Cultural and Strategic Management</i>	1	(Pesch and Bouncken, 2017)
<i>Total Quality Management and Business Excellence</i>	1	(Dadfar et al., 2014)
<i>Financial Management</i>	1	Chang et al., 2008a)
<i>European Journal of Development Research</i>	1	(Christoffersen, 2013a)

Table 1 Overview of most frequent journal sources by the number of articles (continued)

<i>Source</i>	<i>Freq.</i>	<i>References</i>
<i>Critical Perspectives on International Business</i>	1	(De Jong, 2015)
<i>International Journal of Procurement Management</i>	1	(Oumlil, 2012)
<i>International Journal of Biotechnology</i>	1	(Veilleux, 2014)
<i>Journal of Management and Organisation</i>	1	(Wang, 2015)
<i>Chinese Management Studies</i>	1	(Lo et al., 2016)
<i>Asia Pacific Business Review</i>	1	(Dong and Glaister, 2009)
<i>International Journal of Entrepreneurship and Innovation Management</i>	1	(Haase and Franco, 2011)
<i>Omega</i>	1	(Chang et al., 2008b)
<i>Journal of Asia Business Studies</i>	1	(Lin and Guan, 2015)
<i>Journal of Strategy and Management</i>	1	(Morais and Franco, 2018)
<i>International Journal of Technology, Policy and Management</i>	1	(Fu et al., 2016)
<i>Journal for Global Business Advancement</i>	1	(Hashim and Bakar, 2009)
<i>Gadjah Mada International Journal of Business</i>	1	(Ghani and Tull, 2010)
<i>International Review of Management and Marketing</i>	1	(Nasser et al., 2016)
<i>International Journal of Knowledge Management Studies</i>	1	(Narteh, 2010)
Total	85	

All the papers selected were re-read (Pettigrew and Roberts, 2006), and a qualitative content analysis was performed (Miles and Huberman, 1994) on the sample. In the first stage, we considered the following categories: specificities of the alliances, unit of the analysis (Haase and Franco, 2015), geographic dispersion, main research focus, results (Beamish and Lupton, 2016) and the definition of ISA employed by the authors. Furthermore, the main research focus category had three subcategories following the alliance phases: formation, operation/post-formation, and outcome (Nielsen, 2007). In order to avoid a more subjective and individual interpretation, we followed Graneheim and Lundman (2004), who advised dialogue among co-researchers. An international research team, consisting of five experienced researchers, was engaged in the study to lower any researcher bias (Salmi, 2010). We transcribed all the papers using NVivo 11 software to secure the consistency of our analysis, during which the subcategories were created and presented in Table 2.

Table 2 Studies included and their key features

<i>Authors</i>	<i>ISA definition</i>	<i>Geo focus</i>	<i>Focus on SMEs</i>	<i>Method type</i>	<i>Sample size</i>	<i>Formation</i>	<i>Post Formation</i>	<i>Outcome</i>
Chang et al. (2008a)	No	Japan-US	No	Quant	178 ISAs	x		
Chang et al. (2008b)	No	US-foreign	No	Quant	305 firms 587 ISAs	x		
Lavie and Miller (2008)	No	US-foreign	No	Quant	330 firms 2595 ISAs	x		x
Lee and Park (2008)	No	US-foreign	No	Quant	263 firms 1875 ISAs	x		
Li and Ferreira (2008)	No	US-emerging economies	No	Quant	286 ISAs	x		
Miller et al. (2008)	No	China- foreign	No	Quant	309 ISAs	x		
Luo (2008)	No	ISAs in China	No	Quant	168 ISAs		x	
Nakos and Brouthers (2008)	No	Greece- Caribbean	Yes	Quant	202 firms		x	x
Robson et al. (2008)	No	US/Western Europe/Far East - UK	No	Quant	177 ISAs		x	x
Chen et al. (2009a)	No	Taiwan-foreign	No	Quant	363 firms	x		
Chen et al. (2009b)	No	Taiwan-foreign	No	Quant	204 firms	x		x
Jandik and Kali (2009)	No	US-foreign	No	Quant	10,551 ISAs	x		x
Kim and Parkhe (2009)	No	US-foreign	No	Quant	70 ISAs	x		x
Marcuakaityte et al. (2009)	No	several countries	No	Quant	795 ISAs	x		
Nielsen and Nielsen (2009)	Yes	Denmark-foreign	Yes	Quant	120 ISAs	x		
Contractor and Woodley (2009)	No	US-foreign	No	Quant	90 firms		x	

Table 2 Studies included and their key features (continued)

<i>Authors</i>	<i>ISA definition</i>	<i>Geo focus</i>	<i>Focus on SMEs</i>	<i>Method type</i>	<i>Sample size</i>	<i>Formation</i>	<i>Post Formation</i>	<i>Outcome</i>
Osborn and Marion (2009)	Yes	US-Japan	No	Quant	157 ISAs	x		x
Wiklund and Shepherd (2009)	Yes	Sweden-foreign	Yes	Quant	319 firms	x		x
Wu et al. (2009)	No	Taiwan-foreign	Yes	Qual	2 MNC 24 ISAs	x		
Dong and Glaister (2009)	No	China - foreign	No	Quant	238 ISAs		x	
Yeniyurt et al. (2009)	No	US-foreign	Yes	Quant	317 firms 792 ISAs	x		
Hashim and Bakar (2009)	No	Malaysia-foreign	No	Quant	65 firms		x	
Chung and Beamish (2010)	No	Japan-foreign	Yes	Quant	5053 ISAs		x	x
Al-Laham and Amburgey (2010)	No	Germany-foreign	Yes	Quant	853 firms 181 ISAs	x		
Ghani and Tull (2010)	No	Japan-Malaysia	No	Quant	65 firms	x		x
Lai et al. (2010)	No	US-foreign	No	Quant	305 firms 629 ISAs	x		x
Wen and Chuang (2010)	No	Taiwan-foreign	Yes	Quant	640 ISAs	x		
Narreh (2010)	Yes	Denmark- Ghana	No	Qual	8 ISAs		x	x
Zhang et al. (2010)	No	Germany-foreign	Yes	Quant	127 firms		x	x
Brookes and Roper (2011)	Yes	US-Europe	No	Qual	1 ISA	x		

Table 2 Studies included and their key features (continued)

<i>Authors</i>	<i>ISA definition</i>	<i>Geo focus</i>	<i>Focus on SMEs</i>	<i>Method type</i>	<i>Sample size</i>	<i>Formation</i>	<i>Post Formation</i>	<i>Outcome</i>
Duysters and Lokshin (2011)	No	Netherlands-foreign	Yes	Quant	334 ISAs	x		x
Haase and Franco (2011)	Yes	Portugal-foreign	Yes	Quant	107 firms	x		x
Swoboda et al. (2011)	No	Germany-foreign	Yes	Quant	168 firms	x		x
Vapola (2011)	No	Finland-foreign	Yes	Qual	14 firms	x		
Deleue and Lejeune (2012)	Yes	US-foreign	Yes	Quant	173 ISAs	x		
Silva et al. (2012)	Yes	Portugal-foreign	Yes	Quant	232 ISAs		x	x
Fink and Harms (2012)	Yes	Czech/Slovenia-Austria	Yes	Quant	181 ISAs	x		
Li et al. (2012a)	No	China-foreign	No	Quant	61 firms	x		
Liu (2012)	No	Taiwan-foreign	Yes	Quant	160 firms		x	
Nielsen and Gudergan (2012)	Yes	Denmark-foreign	Yes	Quant	120 ISAs	x		x
Veilleux et al. (2012)	No	US-Canada	Yes	Qual	28 ISAs	x		
Li et al. (2012b)	No	ISAs in BRIC	No	Quant	902 ISAs	x		x
Oumlil (2012)	No	US-Europe	Yes	Quant	157 firms	x		
Shin et al. (2012)	Yes	S. Korea – US	Yes	Quant	235 firms		x	
Christoffersen (2013a)	Yes	Denmark-Emerging Economies	No	Quant	115 ISAs		x	
Li et al. (2013)	No	ISAs in China	No	Quant	425 ISAs		x	

Table 2 Studies included and their key features (continued)

<i>Authors</i>	<i>ISA definition</i>	<i>Geo focus</i>	<i>Focus on SMEs</i>	<i>Method type</i>	<i>Sample size</i>	<i>Formation</i>	<i>Post Formation</i>	<i>Outcome</i>
Amici et al. (2013)	Yes	US-Europe	No	Quant	219 ISAs	x		
Jacob et al. (2013)	No	Europe-Emerging Economies	Yes	Quant	2488 firms	x		
Malik and Zhao (2013)	Yes	Several countries	No	Quant	270 firms 286 ISAs	x		x
Owen and Yawson (2013)	Yes	US-foreign	No	Quant	6800 ISAs	x		
Yitmen, I. (2013)	Yes	Turkey-foreign	No	Quant	135 firms		x	
Liu and Zhang (2014)	No	Taiwan-foreign	No	Qual	6 firms		x	
Dadfar et al. (2014)	Yes	Iran-foreign	No	Mixed	100 ISAs	x		x
Li et al. (2013)	No	Canada-foreign	Yes	Quant	167 ISAs	x		
Nakos et al. (2014)	No	UK-US	Yes	Quant	162 firms	x		x
Ortiz-de-Urbina-Criado et al. (2014)	No	EU	Yes	Quant	918 ISAs	x		
Reuer and Ragozzino (2014)	No	ISAs in US	No	Quant	1595 ISAs	x		
Veilleux (2014)	No	Canada-US	Yes	Qual	26 firms; 430 ISAs	x		
De Jong (2015)	No	Netherlands	No	Quant	182 ISAs		x	
Ho and Wang (2015)	No	Taiwan-foreign	Yes	Quant	281 firms		x	x
Choi and Yehiyurt (2015)	No	Developed-Emerging Economies	Yes	Quant	110 ISAs	x		

Table 2 Studies included and their key features (continued)

<i>Authors</i>	<i>ISA definition</i>	<i>Geo focus</i>	<i>Focus on SMEs</i>	<i>Method type</i>	<i>Sample size</i>	<i>Formation</i>	<i>Post Formation</i>	<i>Outcome</i>
Dasi-Rodriguez and Pardo-del-Val (2015)	No	Spain-foreign	Yes	Quant	83 firms	x		
Haase and Franco (2015)	Yes	Portugal-foreign	Yes	Qual	2 ISAs	x		
Lin and Guan (2015)	No	China-US	No	Quant	228 observ.	x		
Wang (2015)	No	Taiwan-foreign	No	Quant	981 firms	x		
Choi and Contractor (2016)	No	US-foreign	No	Quant	237 ISAs		x	x
Fillou and Golesorkhi (2016)	No	UK-foreign	No	Quant	110 UK firms			x
Fu et al. (2016)	No	China-foreign	No	Quant	143 firms		x	
Lew et al. (2016)	Yes	Taiwan-USA ; Taiwan- China; Korea-USA (multinational)	No	Quant	110 ISAs		x	x
Ghasham et al. (2016)	Yes	Yemen-foreign	No	Quant	214 firms			
Aharonson et al. (2016)	No	USA-foreign	No	Quant	857 firms	X		
Arranz et al. (2016)	Yes	Spain-foreign	Yes	Quant	778 firms	X		
Haskell et al. (2016)	Yes	USA-foreign	Yes	Qual	239 ISAs	X		
Lo et al. (2016)	No	Russia (3) - Taiwan ; Taiwan (1) - Russia	No	Qual	4 ISAs		x	
Malik and Yazar (2016)	No	Singapore-foreign; UK- foreign; Taiwan/foreign; Korea - foreign; China-foreign (multinational)	No	Qual	25 ISAs	x		
Zhang and Pezeshkan (2016)	No	USA-China	No	Quant	250 firms	X		

Table 2 Studies included and their key features (continued)

<i>Authors</i>	<i>ISA definition</i>	<i>Geo focus</i>	<i>Focus on SMEs</i>	<i>Method type</i>	<i>Sample size</i>	<i>Formation</i>	<i>Post Formation</i>	<i>Outcome</i>
Korbi and Chouki (2017)	No	Tunisia-foreign	Yes	Qual	6 firms		x	x
Pesch and Bouncken (2017)	Yes	Multinational	No	Quant	246 ISAs		x	x
Powell et al. (2017)	No	Japan-foreign	no	Quant	450 ISAs	X		
Christoffersen and Robson (2017)	Yes	Danish-foreign	No	Quant	105 alliances		x	
Li et al. (2017)	Yes	45 countries	No	Quant	327 alliances 821 firms			
Lojacono et al. (2017)	Yes	46 countries	No	Quant	261 ISAs			
Morais and Franco (2018)	Yes	Portugal-foreign	Yes	Qual	2 firms			x
Balboni et al. (2018)	Yes	Italy-foreign	No	Quant	74 firms 138 ISAs		x	x
Pesch and Bouncken (2018)	No	Germany-foreign	No	Quant	148 ISAs		x	x

3 Review analysis and results

3.1 Descriptive analysis

Over the last decade, research on ISAs has been analysed from various disciplinary viewpoints. ISAs transcend contexts and domains, which highlights the need for a better understanding of their governance and management. ISAs have become a panacea in many contemporary industry and trade settings (e.g. Ferreira and Franco, 2017; Treiblmaier, 2018), in the same way as other cooperative formations (Shi et al., 2014). Based on the descriptive analysis (see Table 3), we identified the current state-of-the-art and highlighted the main geographical aspects, stages of ISAs' formation, and structuredness along with definitions that are expected to contribute to the coherence of the phenomenon.

Table 3 Key features of ISA studies

Key feature	Focus on			
	Total (N=85)		SMEs (n=34)	Large / no clear size information (n=51)
<i>Clear definition</i>	28	(33%)	10	18
Long term	11	(13%)	1	10
Formal contract required	11	(13%)	3	8
Mutual benefit looked upon	13	(15%)	3	10
<i>Sample size</i>				
<99	18	(21%)	9	9
100–1000	60	(71%)	23	37
>1000	7	(8%)	2	5
<i>Developing countries geo focus</i>				
China & Taiwan	17	(20%)	5	12
Far East	3	(3%)	–	3
South Korea	3	(3%)	1	2
BRIC	2	(2%)	–	2
Malaysia	2	(2%)	–	2
Ghana	1	(1%)	–	1
Tunisia	1	(1%)	1	–
Iran	1	(1%)	–	1
Caribbean	1	(1%)	1	–
Turkey	1	(1%)	–	1
Yemen	1	(1%)	1	1
<i>Methodology</i>				
Qualitative	12	(15%)	7	5
Quantitative	72	(84%)	26	46
Mixed	1	(1%)	–	1

Note: In some studies researching ISAs in developing countries, research focused on SMEs as well as large companies (i.e., Yemen (Ghasham et al., 2016)).

3.1.1 Geographical coverage

There are often concerns regarding the geographical representation of the global context, as the discussions on the inherent biases and the domination of the Global North illustrate (Odeh, 2010). Among the selected studies, 11 (13%) focused on ISAs between firms from two countries, 12 (14%) between firms from more than one home and host country. 57 (67%) studies addressed ISAs between firms with one home country, and 5 (6%) illustrated ISAs from several home countries in one host country. Hence, ISAs between firms from one country with firms from several foreign countries have been the most common research setting. Furthermore, 12 studies focused on ISAs formed among firms located in developed countries (e.g., Zhang and Pezeshkan, 2016). The remaining examined alliances that were formed by companies that are, on one hand, from developed countries, and on the other from developing/emerging countries (e.g., Lo et al., 2016; Ghasham et al., 2016). It is worth mentioning that 27 studies (31%) clearly included US firms as one partner in the alliances (e.g., Haskell et al., 2016; Aharonson et al., 2016; Choi and Contractor, 2016).

Asia is a focal context; in 20% of the cases, one of the partners was from China or Taiwan (e.g., Lo et al., 2016; Fu et al., 2016). During the last two decades, a handful of the studies focused on USA-Japan ISAs (i.e., Chang et al., 2008a), as well as on US- Chinese/Taiwanese ISAs (Lew et al., 2016; Zhang and Pezeshkan, 2016). In more than one third (36.4%) of the studies, a European partner was involved in the ISA. An analysis of the home countries of the European partners indicated a very limited inclusion of ISAs from the founding EU member countries France and Italy (Balboni et al., 2018). Furthermore, only one article focused on all the four BRIC countries (see Li et al., 2012b). However, China was a focal point in several articles. Interestingly, only two articles (Narteh, 2010; Korbi and Chouki, 2017) addressed ISAs in context of an African country (Ghana and Tunisia). Similarly, except for Brazil (Li et al., 2012b), we identified a lack of research on South American and also on Central Eastern European countries among the articles reviewed.

Consequently, the findings indicate that the geographic focus has been rather concentrated on the Northern hemisphere. Therefore, overall research on ISAs would welcome the inclusion of more Southern hemisphere countries (such as Latin American and African countries), as well as multiple home and host countries, in future ISA studies to alleviate the inherent bias. It would also be relevant include countries from Central and Eastern Europe, given the process of transition in these countries and their economic and political role.

3.1.2 Unit of analysis

Although there have been several review articles focusing on alliances and their features (e.g., Gomes et al., 2014; Meier, 2011; Street and Cameron, 2007; Wassmer, 2010), these reviews frequently focus on particular aspects of ISAs, such as performance (Meier, 2011; Silva et al., 2012; Christoffersen, 2013b) or culture (López-Duarte et al., 2016), while overlooking in more detail the importance of the size of the firms participating in the alliances. Following the recommendation of Haase and Franco (2015), we addressed the issues of size and unit of analysis among the selected studies. We observed that

34 studies (40%) had a clear focus on SMEs (see Table 3), and the rest either clearly focused on large firms or did not specifically indicate the size of the firms included.

This high number of studies regarding SMEs was positively surprising and in line with Haase and Franco (2015, p.37): “Small and Medium-sized Enterprises (SMEs) can particularly benefit from international strategic alliances”. Indeed, an assumption of a lesser degree of SME participation in ISAs is potentially misleading. On one hand, SMEs suffer from the constraints and liabilities of smallness (Anderson and Ullah, 2014), but on the other hand, they also rely more on collaboration and networking in their internationalisation processes (Coviello and Munro, 1997; Coviello, 2006; Ibeh and Kasem, 2011; Gomes et al., 2014). Additionally, it might be the case that smaller firms engage in international cooperative agreements more informally and, because of this, they are under-represented in studies. The review indicates that ISAs are potentially relevant for all sizes of firms. Further research on ISAs would benefit from inclusion of ISAs that contain micro- and small-enterprises, particularly within knowledge and high-velocity industries such as IT, biotechnology, or pharmaceutical.

3.1.3 Common research methods and data

The way the data is collected and examined is of interest for the development of the research stream. Of the 85 articles, 72 (84%) studies employ quantitative methods. Only 12 (15%) studies reviewed adopted a qualitative approach. Only one case used a mixed method for the analysis (Dadfar et al., 2014). There has been a clear dominance towards the use of quantitative methods in ISA studies during the last decade. Nevertheless, some changes can be observed considering that in 2008–2012, almost 90% of the studies applied quantitative methods, whereas, in 2013–2018, that share was somewhat below 80%. Most commonly, the sample size was between 100 and 1000 firms. In eight studies, data on over 1000 cases/observations were collected: the study by Jandik and Kali (2009) was the one with the clearly largest sample size – over 10,500 ISAs by US firms. In most of the cases, longitudinal and mixed methods are under-represented when compared to cross-sectional studies. From the studies, 53% were based on primary data sources, 44% on secondary sources and two (3%) used both types of data collection (Dadfar et al., 2014; Vapola, 2011). Almost all the studies applying the quantitative approach included some form of testing of hypotheses.

3.2 Stages of the ISA

Alliances are investments for the participating companies, and investments are often reviewed focusing on different stages. Thus, this focus is also applicable to ISAs (see, for instance, Gray and Wood (1991) and Ariño and de la Torre (2005)). This study identifies the critical discussions on ISAs stages: formation (Speckman, 1994), post-formation (Reuer et al., 2002), and outcome (see Table 4).

Table 4 Stage focus in the ISA studies

Stage focus	Total (n=85)		Focus on	
			SMEs (n=34)	Large / no clear size information (n=51)
<i>Formation stage</i>	53	62%	24	29
Partner selection	33	39%	13	20
Negotiation	20	24%	11	9
<i>Post-formation alliances stage</i>	27	32%	8	19
Commitment	12	14%	2	10
Knowledge transfer and learning	18	21%	2	16
Communication	11	13%	2	9
Trust and control	13	15%	0	13
Alliance experience	11	13%	2	9
<i>Outcome</i>	31	36%	13	18
Value creation	11	13%	1	10
Performance	23	27%	7	16
Effectiveness	7	8%	2	5

3.2.1 Formation stage of the ISA

The alliance formation stage can be regarded as having two main phases: partner selection, and negotiation (Speckman, 1994). Analysis of the formation stage is essential since various problems that apply to international SME alliances have often been reported during the initial stage (Lu and Beamish, 2001, 2006; Nakos and Brouthers, 2008; Swoboda et al., 2011; Shijaku et al., 2020). Of the studies analysed, 53 (62%) focused on the formation stage (Haskell et al., 2016). Partner selection was clearly the most studied aspect, being the focus in 33 (39%) of the studies. This is expected as the selection of the right partner can help firms to avoid several problems and decrease risks in the planned ISA. As Li and Ferreira (2008, p.308) note, the “extant research on partner selection has been largely confined to the analysis of whether partners have compatible and complementary skills, resources, procedures and policies to form a successful alliance”. Dasi-Rodríguez and Pardo-del-Val (2015) also focused on partner selection by analysing the influence of the partner’s country of origin, the partner’s size, and trust acquired from prior relationships. Their results confirmed the significance of considering size and trust when seeking and selecting partners, but the relationship between them and the problems arising during the cooperation agreement were – against expectations – positive. Additionally, their study indicated that considering the partner’s country of origin did not influence the most common problems arising during the cooperation agreement.

Lee and Park (2008) studied the influence of a top management team’s international exposure on international alliance formation and partner fit based on the upper echelons theory (Hambrick and Mason, 1984). Furthermore, Vapola (2011), in a captivating interpretation, used a different concept: she did not refer to partner selection but instead focused on partner attraction. She underlined the need to address the asymmetry between

start-up firms and Multinational Corporations (MNCs) (Vapola, 2011). Chen et al. (2009b) went further, researching the influence of partner characteristics, namely interdependence and cultural compatibility, on performance. At country level, Owen and Yawson (2013) noted that there are many studies about partner selection, but “none address the fundamental issue of why some firms choose to form alliances with organisations in one particular country, as opposed to any other location in the rest of the world” (p.3890). In an attempt to fill this gap, Owen and Yawson (2013) used information symmetry theory to evaluate the association between information costs and international alliances. Additionally, Shi et al. (2014) looked at the other side of the problem: they tried to understand how local firms can attract foreign partners and thus be selected to be part of an ISA, which is in line with the attraction idea developed by Vapola (2011).

Regarding formation, the study performed by De Jong (2015) is also highly relevant; it assumes that international cooperation is an inherent individual-level phenomenon. De Jong (2015) suggested that it is vital to study the individual characteristics that have a positive impact on cooperative options. Choi and Yenyurt (2015) adopted a different approach, stressing that it is important to relate the formation factors (namely multiple distance factors – national, industry and firms) to the alliance’s motivations. Future research concerning ISA formation stage should address the ISA negotiations in SMEs, partner fit analysis and the overall expected outcome regarding value creation, performance and ISA effectiveness.

3.2.2 Post-formation stage of the ISA

In the study by Chung and Beamish (2010), the results show that a majority of studies focused on the formation stage and were relatively recent, while little attention has been paid to the analysis of the post-formation stage, which they described as a “black box”. Continuation of that pattern occurred during the last decade, considering that of the studies reviewed, only 27 (32%) focused on the post-formation stage. The issues most commonly focused on were knowledge transfer and learning in 18 (21%) studies, trust and control in 13 (15%) (Silva et al., 2012), commitment in 12 (14%) (Fink and Harms, 2012), and alliance experience as well as communication (Shin, 2012), both in 11 studies (see Table 4). Researchers focused on trust, commitment, resource sharing, and control that are all expected to impact the relational risk. These issues have frequently been explored in studies involving ISAs (Silva et al., 2012), employing social exchange theory (Anderson and Narus, 1990; Das and Teng, 2002; Young-Ybarra and Wiersema, 1999), the resource dependence approach (Pfeffer and Nowak, 1976; Pfeffer and Salancik, 1978), the competitive strategy approach (Harrigan, 1985; Kogut, 1988; Porter, 1980), the internationalisation approach (Beamish and Banks, 1987; Buckley and Casson, 1976; Butler, 1991) and transaction cost economics (Hennart, 1988; Williamson 1985, 1975). Still, there is a gap in terms of research in terms of post-formation alliance stages focusing on SMEs.

Culture-related topics are among the issues that received attention during the last decade. Overall, national culture was included in 27% of the studies. Regarding this issue, Chen et al. (2009b) agreed that cultural compatibility between partner firms is very important, playing a relatively more important role than the partners’ characteristics themselves. They stated that “mutual trust and information sharing affect alliance

performance through the variable of reciprocal commitment” (Chen et al., 2009b, p.231), following Silva et al. (2012). Based on the same line of thought, Shin et al. (2012) studied market orientation and communication methods in countries with different cultural values, namely the USA and South Korea. Lin and Guan (2015) also studied communication in topical settings. With respect to the choice of influence strategy, they acknowledged the interactive effect between power and commitment in the USA and China (Lin and Guan, 2015). Yitmen (2013), in a study based on the Turkish construction sector, and elaborated on cultural complexity and communication in a multicultural project team. Malik and Zhao (2013) further studied their impact on the duration of international alliances (for duration see Sub-section 3.3.2.). Different countries of origin “generate a considerable cultural problem for partner firms, which will become apparent mainly in the development of the agreement” (Dasi-Rodriguez and Pardo-del-Val, 2015, p.1522). Li et al. (2012a) studied the influence of different national cultures on symbiotic ownership. Dong and Glaister (2009, p.236) asserted that “the extent to which the Chinese partner firms have adopted cultural management policies is negatively related to the perception of national culture difference but is not related to the perception of corporate culture difference”. Although the analysis of institutional environment/institutional distance has become more prevalent in international business studies over the last ten years, only one of the studies reviewed included an analysis of institutional issues (Nakos et al., 2014).

Thus, it is thought-provoking to compare the effect of culture on control, trust, and alliance commitment. In the studies undertaken by Brookes and Roper (2011) and Nakos and Brouthers (2008), the authors asked firms about the existence of strategic alliances. In both, it is assumed that culture may influence the firms’ perceptions of “what is” a strategic alliance. Brookes and Roper (2011) used a qualitative methodology to analyse control and inter-firm relationships in the franchise relations between North American and European firms. Relationships between control, alliance commitment and alliance performance were studied by Silva et al. (2012) in Portugal, and by Nakos and Brouthers (2008) in Greece and English-speaking Caribbean countries. As for the management of alliances, Day and Montgomery (1999) claimed that it is imperative to understand how firms form relationships, but it is equally important to understand how they maintain these relationships and how they manage the knowledge flows between them. Liu (2009) claimed that process-related questions have received less attention and tried to understand how inter-firm relationships influence knowledge acquisition. Zhang et al. (2010) attempted to gain an understanding of the overall knowledge process. To maintain alliances, firms need to manage the complexity of interactions with their partners. They must manage industry complexity, diversity of organisational culture, and diversity of national culture. As Robson et al. (2008) note, little is known about these kinds of organisational issues. Ring and Van de Ven (1994) and Robson et al. (2008) claimed that during the accumulation of interactions, partners evaluate each other in a trust-building process. However, their studies focused mainly on the positive impact of trust on ISA performance.

Nielsen and Nielsen (2009, p.1031) studied how “knowledge tacitness and trust act as a mediating mechanism in the relationship between partner characteristics and outcomes,” recognising two different approaches of partners: collaborative know-how and knowledge protectiveness. Silva et al. (2012) went further, studying trust antecedents

and their impact on alliances' performance. They concluded that "shared values among partners and the level of communication that exists between partners have a positive influence on the development of trust" (Silva et al., 2012, p.301) and that the opportunistic behaviour that develops among partners has a negative influence on that construct. Finally, we can also refer to Ho and Wang (2015), who highlighted the importance of connecting trust with knowledge and learning to avoid opportunism among partners arising from the "intrinsic competition" among them.

Owing to the large amount of attention paid to trust and control, Nakos and Brouthers (2008) opined that the two factors have been overemphasised. In their study, commitment and process controls, which decrease opportunistic behaviour and increase relational quality, were studied. However, they concluded that "there may be other mechanisms that firms can use to facilitate better partner relations and hence improve alliance performance" (Nakos and Brouthers, 2008, p.134). Silva et al. (2012) also focused on the relational side of ISAs. Brookes and Roper (2011) also did so, but in a particular context: franchising, which can be regarded as a particular type of alliance. Based on the in-depth analysis of the articles reviewed, future research should aim to investigate the role of trust, knowledge transfer and learning, especially in ISAs established by SMEs.

3.2.3 Outcome of ISAs

Of the studies reviewed, 31 (38%) included the outcome of the ISAs in the analysis (Pesch and Bouncken, 2017; Fink and Harms, 2012). The three most commonly analysed issues were performance in 23, value creation in 11, and effectiveness in seven studies. In SME-focused studies, we acknowledged work that was devoted to an ISA's performance (Wiklund and Shepherd, 2009; Haase and Franco, 2011; Fink and Harms, 2012; Nakos et al., 2014, 2019). However, these studies were not comparable among themselves, as the first study (Wiklund and Shepherd, 2009) used sales growth to measure performance. The second article (Fink and Harms, 2012) used four-point perception measures to assess financial, external, and internal performance. The third study (Nakos et al., 2014) assessed aspects of international performance using seven-point scales. The fourth study, developed by Haase and Franco (2011), referred to effectiveness as the most appropriate way to make inferences about performance. The authors used 5-point Likert scales with subjective measures to evaluate the outcomes of ISAs. Furthermore, in a study that considered SME-based ISAs, Swoboda et al. (2011) used a 5-point Likert scale to measure success in the strategic fit, structural fit, and cultural fit among partners using subjective measures. Their results indicated that problems in partner selection and negotiations affected the alliance's success, both directly and indirectly, through their negative impact on the alliance's ability to attain a configurational fit in the ongoing management of the partnership. Furthermore, the relationships between the alliance-building fit and success varied, depending on the prior partner knowledge, international experience, and previous investments.

Robson et al. (2008) based their study on the idea that trust is a central mechanism to leverage performance in ISAs. In their study, the performance includes effectiveness, efficiency, and responsiveness, and trust incorporates "effective and calculative beliefs

and forbearance and influence acceptance behaviours” (Robson et al., 2008, p.650). They concluded that inter-partner trust has a positive impact on an alliance’s performance, especially in smaller alliances.

Concerning ISA outcomes, we identified that the approaches to the issue are very diverse, ranging from value creation and performance to effectiveness. For instance, Chang et al. (2008a) examined the relationship between the alliance’s experience and intellectual capital in value creation in ISAs formed by US firms. Their results indicated the positive influence of both intellectual capital and experience on value creation. Christoffersen (2013a) suggested that ISAs have a strong positive impact on knowledge transfer from foreign to local partners, but not to competitors, suppliers, or customers. Nakos et al. (2014), however, concluded that alliances between competitors tend to offer redundant knowledge. According to Liu (2009), the most significant determinant of knowledge acquisition is learning intent, which allows firms to view collaboration as an opportunity to learn. In the knowledge context, it is important to note that collaborating firms can also produce knowledge and generate innovation, as claimed by Nielsen and Nielsen (2009). Lai et al. (2010) studied how experience in general and primarily related to the partner’s country of origin and alliance type impacts on performance. The results indicated the positive influence of an ISA’s experience, where the experience was of technological cooperation and with alliance partners from emerging countries, compared to the non-technology and developed country partner alliances.

We found that the area of alliance outcomes has captured the attention of many ISA researchers. However, there are some inconsistencies regarding what is meant by the performance of alliances. Firstly, there seems to be no structuredness with respect to the perspective researchers have considered in reference to the outcome: one partner, all partners, stakeholders, shareholders, or alliance management. Secondly, there also seems to be no consistency regarding how performance should be measured: some of the studies used objective or subjective measures, while others considered both approaches. Thirdly, in those studies where the outcome variable was value creation, the way value is created also seems to vary across studies, depending on the way satisfaction is inferred by the intervenient.

3.3 Consistencies and inconsistencies in the concept of an ISA

It becomes very questionable, if not impossible, for researchers to cross-disseminate understanding of the ISA phenomenon, compare results or generalise conclusions if they do not use the same definitions, the same metrics or the same approach (Ronda-Pupo and Guerras-Martin, 2012). Similar issues pose problems for a literature review to address, and in developing a comprehensive and complete understanding of ISAs (López-Duarte et al., 2016). Henceforward, we identified the common features and differences of ISA definitions (e.g., an ISA’s goals, internationality, time, formality, and mutual benefit are of importance) and focus on these perspectives of the phenomenon in order to provide a cohesive and inclusive definition (see Table 5).

Table 5 Overview of concept of ISAs

<i>Concept of ISAs</i>	<i>Source</i>	<i>Strategic alliances definition applied to ISAs</i>	<i>Frequency (2008–2018)</i>
	Contractor and Lorange (1988); Yenyurt et al. (2009, p.303); Wang (2015, p.836); Balboni et al. (2018, p.541)	“International strategic alliances (ISAs) are medium to long-term inter-firm agreements, based on equity or a contract, involving two or more legally distinct organisations located in different countries”	3
	Gulati (1998, p.293); Malik and Zhao (2013, p.700); Korbi and Chouki, (2017, p.1274)	“Strategic alliances are voluntary agreements between firms involving exchange, sharing, or co-developing of products technologies, or services”	2
	Haase and Franco (2011, p.315); Morais and Franco (2018, p.462)	“as a mutual and voluntary decision adopted by two or more independent firms in order to trade or share resources for mutual benefit”	2
	Thomas and Trevino (1993); Shin et al (2012, p.1606)	“...collaboration between two or more companies wanting to establish and maintain a cooperative relationship due to complementary capabilities based on core competencies and various activities...”	1
	Parkhe (1993, p.794); Christoffersen (2013a, p.519)	“...alliances as voluntary inter-firm cooperative agreements...”	1
Definition	Human and Provan (1997); Wiklund and Shepherd (2009, pp.196)	“[a]lliances, from a strategic perspective, are partnerships between firms where their resources, capabilities and core competences are combined to pursue mutual interests”	1
	Tsang (1999); Ho and Wang (2015, p.291)	“...we define international strategic alliances as international cooperative arrangements involving at least one foreign and one domestic firm in the form of R&D coalition, coproduction agreement, franchising, licensing, or joint venture.”	1
	Ariño and de la Torre (1998); Chen et al. (2009b, p.232)	“strategic alliance is a formal agreement between two or more business organisations to pursue a set of private and common interests through the sharing of resources in contexts involving uncertainty over outcomes.”	1
	Osborn et al. (1998); Osborn and Marion (2009, p.192)	“...a publicly recognised exchange and/or joint value creation arrangement between two or more firms (sponsors) that are headquartered in separate nations where (a) the area for exchange and/or joint value creation is specified and, (b) the arrangement is expected to cover several distinct transaction periods.”	1

Table 5 Overview of concept of ISAs (continued)

<i>Concept of ISAs</i>	<i>Source</i>	<i>Strategic alliances definition applied to ISAs</i>	<i>Frequency (2008–2018)</i>
	Das and Teng, (2000); Pesch and Bouncken (2017, p.35)	“Alliances are defined as two or more firms’ voluntary and collaborative activities that can have different levels of formalisation and institutionalisation, ranging from long-term contracts and non-equity to joint ventures”	1
	Spekman et al. (2000, p.37); Haase and Franco (2015, p.38)	A strategic alliance “is a close, collaborative relationship between two, or more, firms with the intent of accomplishing mutually compatible goals that would be difficult for each to accomplish alone”	1
	Inkpen (2001; Lee and Park (2008, p.961)	“International alliances can be defined as collaborative organisational arrangements between firms located in different countries”	1
	Bierly and Gallagher (2007; Aranz et al (2016, p.497)	“International alliances are defined as joint ventures, licensing, distribution/ production agreements”	1
	Li and Ferreira (2008, p.309)	“A strategic alliance refers to any cooperative arrangement that uses resources and governance structures from more than one existing organisation...An ISA refers to a strategic alliance involving partner firms from different countries.”	1
	Marciukaityte et al. (2009, p.1194)	“strategic alliances are defined as cooperation between two or more firms involving allocation of ownership, operational responsibilities, financial risks and financial rewards”	2
	Brookes and Roper (2011, p.1255)	“mutually beneficial contractual agreements with a defined purpose and shared resources between two or more firms....”	1
	Fink and Harm (2012, p.161)	“Alliances are voluntary and organised relationships between autonomous firms, which mutually align their behaviour to each other to jointly pursue a strategic goal”	1
	Li et al. (2017, p.229)	“multilateral alliance is a cooperative arrangement involving three or more firms”	1
	Nielsen and Gudergan (2012, p.558)	“as an inter-firm collaboration over a given international economic space and time for the attainment of mutually defined goals.”	1
	Amici et al. (2013, p.1389)	“a strategic alliances defined as a cooperative business activity, formed by two or more separate organisations for strategic purpose(s), which does not create an independent business entity, but allocates ownership, operational responsibilities, and financial risks and rewards to each member, while preserving each member’s separate identity/autonomy”	1

Table 5 Overview of concept of ISAs (continued)

<i>Concept of ISAs</i>	<i>Source</i>	<i>Strategic alliances definition applied to ISAs</i>	<i>Frequency (2008–2018)</i>
	Haskell et al. (2016, p.486)	“A strategic alliance may be defined as a contractual agreement between at least two partners toward the achievement of a mutually beneficial goal, in a determined amount of time”	1
	Lo et al.(2016, p.158)	“...define strategic alliances as an agreement between two or more companies to combine their resources and coordinate activities to achieve mutually beneficial objectives...”	1
	Yitmen (2013); Dadfar et al. (2014)	“... long-term agreements between contracting firms...”	2
	Contractor and Lorange (1988), Balboni et al (2018)	“...medium to long-term inter-firm agreements...”	1
Duration	Wiklund and Shepherd (2009, p.200)	“...contracted long-term cooperation between companies not part of the same business group”	1
	Amici et al. (2013)	“...alliance refers to any medium to long-term cooperative relationship...”	1
	Chen et al. (2009b, p.232)	“...strategic alliances are enduring yet temporary...”	1
	Haskell et al. (2016, p.486)	“...in a determined amount of time...”	1
	Ariño and de la Torre (1998); Chen et al. (2009b, p.232)	“...strategic alliance is a formal agreement between two or more business organisations”	2
	Das and Teng. (2000); Pesch and Bouncken (2017, p.35)	“...voluntary and collaborative activities...”	2
Degree of formality	Delerue and Lejeune (2012, p.389)	“... alliance is considered to be a contractual agreement...”	1
	Owen and Yawson (2013, p.3890)	“...strategic alliances are informal arrangements...”	1
	Silva et al. (2012, p.297)	“...two companies may decide to pursue an alliance without it officially being recorded”	1
	Haase and Franco (2011)	“...alliances can be formal or informal...”	1
	Delerue and Lejeune (2012, p.389)	“... an alliance was considered to be a contractual agreement...”	1
	Haskell et al. (2016, p.486)	“...defined as a contractual agreement...”	1

3.3.1 Definitions and framings

There are many different strategic alliance definitions that are applied for research into ISAs, and which are partly incompatible as presented in Table 5. Regarding ISA framing, Haase and Franco (2011) and later Morais and Franco (2018) referred to a cooperative alliance instead of a strategic alliance. They define it “as a mutual and voluntary decision adopted by two or more independent firms in order to trade or share resources for mutual benefit” (Haase and Franco, 2011, p.315). Brookes and Roper (2011, p.1255) underline the purpose suggesting that alliance agreements are “mutually beneficial contractual agreements with a defined purpose and shared resources between two or more firms....”. Fink and Harms (2012, p.161) highlighted behavioural alignment in ISAs: “Alliances are voluntary and organised relationships between autonomous firms, which mutually align their behaviour to each other to jointly pursue a strategic goal”. Shin et al. (2012, p.1606) adopted Thomas and Trevino’s (1993) definition of a strategic alliance as a collaboration between two or more companies wanting to establish and maintain a cooperative relationship due to complementary capabilities based on core competencies and various activities. Amici et al. (2013, p.1387) defined “strategic alliances as voluntary arrangements between firms involving exchange, sharing, or co-development of products, technologies, or services” adding the co-creation aspect. Marciukaityte et al. (2009, p.1194) go beyond co-creation of products and services towards sharing risks and rewards: “strategic alliances are defined as cooperation between two or more firms involving allocation of ownership, operational responsibilities, financial risks and financial rewards.”

Several authors seem to agree that in order to be able to classify an alliance as “international”, an alliance must involve firms located in different countries (i.e., Delerue and Lejeune, 2012; Fink and Harms, 2012), or in different cultures (Malik and Zhao, 2013). According to Nielsen and Gudergan (2012, p.558), for instance, ISAs can be considered “as an inter-firm collaboration over a given international economic space and time for the attainment of mutually defined goals”. Silva et al. (2012, p.293) follow Contractor and Lorange’s (2002) idea that “international alliances refer to any medium to long-term cooperative relationship, whether or not the relationship is based on equity or a contract that entails frequent interaction between the allied corporations”. Haase and Franco (2015, p.37) expand the relational scope beyond equity or contract with “cross-border flows of resources and capabilities of the organisations involved.”

However, it is noteworthy is that even in the more recent period, the majority of studies have been published without a clear definition of the term “international strategic alliance”. Additionally, there are definitions with no reference to the international origin of the partners involved, which leaves room for them to be considered as international alliances or as arrangements between partners in the same country. A positive aspect related to the definition issue is that the number of studies including a precise definition increased from one fifth in 2008–2012 to over two-fifths in studies published in 2013–2018.

3.3.2 Views on duration

The vast majority of definitions do not contain any explicit reference to the timeframe (Luo, 2008; Liu and Zhang, 2014; Korbi and Chouki, 2017). One may think that the element of duration is not important and that each partnership, temporary or long term,

can be considered to be an ISA. Wiklund and Shepherd (2009, pp.195–196), based on Human and Provan (1997), claimed that “alliances, from a strategic perspective, are partnerships between firms where their resources, capabilities and core competencies are combined to pursue mutual interests”. Here, only the semantics of the word “pursue” indirectly refers to a time dimension. Yitmen (2013) and Dadfar et al. (2014) found consensus defining strategic alliances as long-term agreements between contracting firms. For their part, Amici et al. (2013) proposed that an alliance refers to any medium to a long-term cooperative relationship.

Building on the previous views, occasional and sporadic collaborations are not considered strategic alliances, which delimits the scope of the concept. However, there are divergent views. For example, Chen et al. (2009b, p.232) considered that “strategic alliances are enduring yet temporary”. Although the duration was not always evident in the papers reviewed, the general understanding is that such alliances rather represent a long-term perspective. Thus, even in the absence of a pre-statement on the duration, there is no controversy concerning the continuity of the relationship that must exist so that we can consider the connection among firms as a relationship with a time dimension (contrary to a simple transaction), and, in this case, as an ISA. In this sense, intermittent or sporadic relationships are not commonly associated with ISAs.

3.3.3 Degree of formality

The fact that some authors considered alliances only as formal agreements (i.e., Pesch and Bouncken, 2017; Balboni et al., 2018), while others (i.e., Haase and Franco, 2011; Silva et al., 2012) asserted that they can be formal or informal, may cause problems in comparing the research results. In addition to this issue, we should acknowledge that there are also studies (Lavie and Miller, 2008; Pesch and Bouncken, 2018) in which the question of formality/informality was not addressed at all.

There are potentially several layers on which formal and informal agreements may take place. According to Håkansson (1986), a large percentage of the cooperation between firms is informal, and this plays a fundamental role in an SME’s decision to embark on alliances because most of them do not have sufficient resources to engage in contractual cooperative relationships (Hansen et al., 1994). This problem can represent a pitfall, as informal alliances constitute a very nebulous concept that may include situations such as friendship or any kind of ongoing inter-firm connection. This is one of the most important sources of the inconsistencies in the literature reviewed on this theme and potentially bias towards formal alliances in the studies. It is interesting to note that, while some of the studies analysed indicated that ISAs are voluntary agreements, others did not mention this issue. Hence, it appears as generally accepted, even when it is not explicitly stated, that ISAs are agreements that are voluntarily established among the international parties to coordinate complementary resources and pursue common goals, regardless of the time frame and degree of formality.

3.3.4 Development of an inclusive definition

This study responds to the need for a common and coherent definition fostering both research and newer debates regarding ISAs (He et al., 2020). Building on the previous most frequently used definitions, their framings and components that are provided by the in-depth review, we propose (as an umbrella definition) that ISAs can be defined as

agreements of varying formality between firms, which voluntarily cooperate in some way across borders to fulfil agreed strategic goal(s) over an agreed period of time. This definitional approach allows diverse sub-forms of ISA to be included.

4 Discussion and conclusions

4.1 Theoretical implications

In international business and management, there are several calls for more processual views, providing more insights and an advanced contextual understanding that points towards ISA and internationalisation (Gomes et al., 2014; Johanson and Vahlne, 2009). The OECD underlines that ISAs are instruments of industrial globalisation and hence highly impactful (Kang and Sakai, 2000). A better understanding of the setting through descriptions of context is often lacking but could greatly assist in theorising and policymaking. For example, it can be fundamental to reflect the spatio-temporal and institutional settings under which a specific ISA is studied. The ISA's development can be linked, for example, to a technological advancement of fuel cells or the opening of the Chinese market for German car manufacturers, making the setting perhaps idiosyncratic. In the same way, the creation of an ISA during moments of crisis can be considered a response, or part of risk management when involved in internationalisation, or a way to tackle digitalisation challenges (e.g., Klus et al., 2019). Contextualisation may reduce bias towards some types of alliances that can be more difficult to identify and report than others. For instance, more formal, more long-term oriented forms that are used by larger firms, as in the case of international joint ventures in which a third entity is created (Silva et al., 2012).

Additionally, the configuration of the alliance partnerships may be asymmetric, not limited to SMEs or MNEs. ISAs may build on other specific functions or assets, such as distribution and service systems or patents. In addition to a contextual description in research, authors must include a clear definition and the framing they have applied so that readers know what kind of content and operations are analysed in the study. This is necessary for enriching the theory development and industry's understanding, tapping into the respective potential, and addressing the distinct conceptual ambiguity found (Jones and Coviello, 2005). Such clarification is necessary for comparability and meta-understanding. For theory development and discussions, we consider that an inclusive definition (see Sub-section 3.3.4.) can act as an umbrella that collects inherent elements according to the case beneath it.

4.2 Managerial and governance implications

The new era brings numerous managerial and governance challenges regarding ISAs from the sharing economy to transnational blockchains. New types of innovations, digitalisation, Industry 4.0, and issues such as Covid-19 influence internationalisation patterns, global value chains and demand strategic responses internationally (He et al., 2020). Hence, the motives, modes and ways of managing ISAs may change. Previously, managerial characteristics were identified as focal elements in international business

decision making (Vlačić et al., 2020; González-Loureiro and Vlačić, 2016). The interplay between the opportunity-driven strategic management of the international strategic alliances and global environment is highly relevant for understanding the outcome of ISAs. Therefore, it is recommended that ISA managers address approaches to international opportunity development, intrapreneurship and holistic management of ISAs for advancing performance. The review illustrates that the effects of trust, reliance on relationships and networks are facilitators of international activities (Friman et al., 2002).

The current tempo, diversity and multi-faceted arrangements in international business heighten the effect of ISAs timing and portfolio management (e.g., Jiang et al., 2010, 2008). Hence, the timing of the alliance-building process and its options requires critical managerial attention (Partanen and Möller, 2012). In particular, specific projects and R&D-based alliances require different managerial frameworks that are more time-adaptive and also address multiple parallel and co-competitive alliances (e.g., Hamel, 1991). The same is true for adaptation to the new wave of digitalisation, sustainability and other technological developments (Klus et al., 2019) that need to be considered when conceptualising and designing ISAs, their duration as well as their geographical scope. The effects of being early to enter ISAs and the speed of further engagement and learning in alliances represent central managerial challenges and concerns (De Clercq et al., 2014). The interplay of the effects shaping ISA performance is a dynamic concern. To summarise, managers need to be aware of the strategic fit related to the stages and the pace of ISAs, meaning that managers must identify strategic windows of opportunities, based on the current situation in the global environment, technology innovation, their networks and dependencies and the respective industry in which they are operating, and overall risks.

The potential market dominance of an ISA is also a governance and policy-making concern, especially in equity-based ISAs that may develop abusive positions in the market (e.g., Vissi and Austin, 1997). This aspect is not addressed as much in the literature, despite the importance of monopolistic dangers via international group formations. Monopolistic features emerging in overly powerful ISAs may distort the competitive dynamics of industries, hinder the market entry of new and smaller entrants, and even develop exploitative positions in developing and emerging economies resulting in adverse societal effects. In terms of this, following the idea of Doh et al. (2010), we also recommend that global-transnational policymaking regulating ISAs and their effects receive further research attention.

4.3 Taking stock of the challenges and future research

There is limited literature regarding the processual view and implementation of ISAs, particularly how alliances evolve and why (e.g., Simonin, 2004). He et al. (2020) pointed out the importance of strategic alliance research addressing the challenges of digital transformations that shape ISAs. An opportunity for the future is research on the process of implementation itself, i.e., how firms adjust and adapt themselves during the ISA's stages (cf. Ghauri et al., 2003). Therefore, a more fundamental view of the overall mechanisms and workings of ISAs would benefit the theorisation, management, governance, and regulation of alliances (Janowicz-Panjaitan and Noorderhaven, 2008;

Jiang et al., 2010). Based on the review, we suggest that future studies should focus on the element of time regarding how early to enter into an ISA and speed regarding further ISAs, as well as the duration of the alliance, linking it into a spatio-temporal context or relevance. In addition, what happens inside the firms is still considered to be a “black box,” and future ISA studies should address the pre-conditions and the ongoing process (digital and non-digital), especially those that focus on SMEs. Learning over time through an ISA would be, therefore, a recommended avenue of research. In that respect, further analysis of managerial cognitive aspects, perception of negotiations, knowledge transfer, learning and control represent fruitful avenues for research (Rao and Schmidt, 1998; Iyer, 2002; Ambos and Ambos, 2009; Das and Teng, 2001; Jeive, 2019; Vlačić et al., 2020).

The majority of studies reviewed focused only on the viewpoint of one company – usually the viewpoint of the partner coming from the home country of the author/s. Therefore, a challenging yet fruitful avenue of research would be to consider the partners’ (dyadic and network) views, any perspective bias, and possibly the use of a multi-level analysis to better research the various layers of an ISA’s intervention (Nielsen, 2010; Dansereau et al., 1999). The inclusion of only one partner’s viewpoint has been a common weakness in the IJV studies for a long time (Nguyen and Larimo, 2009). Problems related to data collection from both partners are obvious, especially if the ISA is at the formation stage and/or if a high level of trust does not yet exist between the partners (Kelly et al., 2002). Moreover, we found only one study that touched on this area of ISA research (Lavie and Miller, 2008). Hence, more research into alliance portfolios might be advisable in the event that firms are involved in several alliances or networks (Wassmer, 2010). One avenue of interest, especially in large firms, would be to focus on studying the ISA’s planning and management portfolio, as well as the performance/value creation analysis portfolio (Cui and O’Connor, 2012).

Additionally, it would be essential to advance our understanding of the value created by alliances longitudinally (Anand and Khanna, 2000), beyond stock market valuation, especially if SMEs are involved (Chan et al., 1997). The review illustrated a surprising decrease in the focus on ISA performance and value creation studies in the period 2013–2018 compared to the 2008–2012 period. Performance and value creation in ISAs represent crucial issues that should be on the research agenda and paid enough attention.

Regarding geographical coverage, a clear majority of the articles focused on firms from the Northern hemisphere, representing a geographic bias. Thus, additional studies are requested involving firms from emerging/developing countries, from other BRIC countries than China (Sokolov et al., 2019) and in general from Latin America, Africa and Central Eastern Europe (CEE). We also identified methodological concerns regarding differences in data collection and analysis. Studies use different approaches to collect data; for example, the population is not stressed, and the representativeness of the sample is not always assured. This can therefore lead to obtain biased or incomparable results, which underlines the need to employ a critical eye, especially with regard to comparative and meta-level studies. Finally, we suggest that more multi-layered, longitudinal, mixed method studies, as well as portfolio- and case-studies could advance the body of knowledge regarding ISAs.

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