



## DEVELOPMENTS IN INTERNATIONAL BUSINESS MANAGEMENT. A BIBLIOMETRIC ANALYSIS.

<sup>1</sup>ALVARO MENDOZA-CASTILLO, <sup>2</sup>MARIA VILLARREYES-JUAREZ, <sup>3</sup>ROCÍO CAHUANA-LIPA, <sup>4</sup>JULIO LUJAN-MINAYA, <sup>5</sup>DANIEL GARCIA-RODRIGUEZ, <sup>6</sup>YAJAIRA CARRASCO-VEGA, <sup>7</sup>ROCÍO CORNELIO-AIRA,

<sup>1</sup>alvaro.mendoza@upn.pe  
<https://orcid.org/0000-0002-2877-2622>  
Universidad Privada del Norte  
Trujillo-Perú

<sup>2</sup>mvillarreyes Juarez@cajasullana.pe  
<https://orcid.org/0000-0001-7544-3111>  
Caja Municipal de Ahorro y Crédito de Sullana S.A  
Sullana-Perú

<sup>3</sup>rcahuanal@unajma.edu.pe  
<https://orcid.org/0000-0002-7671-5585>  
Universidad Nacional José María Arguedas  
Andahuaylas-Perú

<sup>4</sup>jlujan@undc.edu.pe  
<https://orcid.org/0000-0003-3752-824X>  
Universidad Nacional de Cañete  
Cañete-Perú

<sup>5</sup>dgarciar@unam.edu.pe  
<https://orcid.org/0000-0001-7344-1171>  
Universidad Nacional de Moquegua  
Moquegua-Perú

<sup>6</sup>ycarrasco@undc.edu.pe  
<https://orcid.org/0000-0003-4337-6684>  
Universidad Nacional de Cañete  
Cañete - Perú

<sup>7</sup>rcornelio@ujcm.edu.pe  
<https://orcid.org/0000-0003-4984-9550>  
Universidad José Carlos Mariátegui  
Moquegua-Perú

<sup>8</sup>Jose De La Paz-Ramos  
8jdelapaz@ujcm.edu.pe  
<https://orcid.org/0000-0003-1096-1457>  
Universidad José Carlos Mariátegui  
Moquegua-Perú

### Abstract

This paper presents a bibliometric analysis of international business management, developed to know the new trends in the study area and its current situation. The work investigates the evolution of international business management and its contributions to the new global industrial and economic trends. This study focuses on making significant contributions that will provide an appropriate path for opening new research. A meta-analysis is carried out with bibliometrix (software) and the R-Studio statistical package to monitor the most recent trends in this field of study in the scientific articles of the SCOPUS database. Finally, the top results point to a new perspective in international business management. It is possible to highlight four new realities that require greater attention: the growth of populism and economic nationalism, sustainable development and climate change, new digital technologies, and changes in power relations.

**Keywords:** international business, internationalization, strategy, trends.



## INTRODUCTION

Research on international business and innovation has accumulated a vast body of knowledge that has helped to understand the complex problems of international Management in diverse international environments. However, existing studies need to pay more attention to the multifaceted aspects of innovation. Innovation is fundamental to organizations, international business operations, and society. The innovator's dilemma describes how new and often local, innovation-facilitated start-ups can compete with established multinational companies. Therefore, innovation must go beyond the central discourse of product or process innovation, as is often the case in international partnerships between national and multinational companies (Collinson y Liu, 2019; Collinson y Narula, 2014), to include innovation in organizational Management. (Damanpour, 2014). New organizational forms and business model innovation (Massa, Tucci, & Afuah, 2017) require new forms of innovation while presenting new challenges and opportunities for companies and international Management. For example, social innovation emphasizes creating social value beyond for-profit business activities (Kroeger & Weber, 2014). Reverse innovation illuminates the power of emerging and transition economies by suggesting that locally-born innovation can have global relevance and overriding value for advanced economies (Govindarajan y Ramamurti, 2011). Innovation and knowledge sharing between headquarters and subsidiaries depend on the evolution of their relationships and the associated institutional environment (Meyer, Li, & Schotter, 2020). The rise of digital technologies and social media has also enhanced the strategic options for firms to redeploy their operations geographically and to create and capture value in novel ways (Lanzolla et al., 2020).

International business management has been evolving over the past few years to adapt to the new realities of international trade. International business has shifted from focusing on exchanging goods and services to managing processes, assets, and risks. Globalization, which has liberalized trade and the easing of regulations, has reinforced the trend. In this way, international business management has also been affected by the development of new technologies. International business can now be managed entirely online through tools such as e-commerce, money transfer, product delivery, and other services. As a result, it makes it easier for international companies to manage their business processes, improve efficiency and reduce costs.

Companies have also started using artificial intelligence tools to improve international business management. These tools enable companies to improve decision-making, reduce risks and make the most of market opportunities. In addition, companies are now more aware of social responsibility issues and environmental impact. It means they are taking steps to ensure that their international operations are more environmentally friendly and meet sustainability standards.

Among the main characteristics of international business management are the following

1. Knowledge of local laws and regulations: International businesses must comply with the laws and regulations of each country in which they operate. To comply with legal requirements, managers must be familiar with local legislation and regulations.
2. Understanding international markets: managers must understand international markets and local trends to develop products that meet consumer tastes and needs.
3. Communication Abilities: Managers must communicate in multiple languages to build relationships with international customers and suppliers.
4. Adaptability to change: Managers must be flexible and adapt quickly to changing international market conditions.
5. Understanding of local culture: managers must deeply understand the local culture to successfully establish relationships with international customers and suppliers.
6. Understanding of risks: To make intelligent decisions, managers must understand the risks associated with international business, such as currency exchange and political risk.

New trends in international business management include



1. Leveraging Big Data: Big Data can be an invaluable decision-making tool in international business management. Business leaders can use the information from data to identify trends, predict the results of their investments and adjust their strategies for better results.
2. Digital innovation: Companies must leverage technology to improve their ability to compete in international markets. It includes adopting advanced software solutions, implementing new digital marketing strategies, and using social networks to promote their products.
3. Developing business relationships: Business leaders must develop strong relationships with key players in the international market. It includes establishing strategic alliances with other companies, creating consortia to share resources, and seeking collaborative relationships with service providers.
4. Supply chain management: The globalization of the economy has created a highly competitive environment in which companies must optimize their supply chains to gain a competitive advantage. It means ensuring an efficient and timely supply of goods and services, which requires close collaboration with suppliers.
5. Responsible business leadership: Business leaders must take responsibility for fostering a culture of ethical and responsible leadership. It involves making ethically responsible decisions and promoting diversity.
6. Process automation: is increasingly essential to simplify international business management processes. It includes automating tasks such as scheduling activities, allocating resources, tracking results, and managing information.
7. Systems integration: Systems integration allows companies to share information more efficiently. It saves time and effort, allowing companies to focus on acquiring new customers and improving existing products and services.
8. Information technology: Information technology is increasingly essential for improving the efficiency of international business. It includes collaboration tools, content management software, customer relationship management systems, and project management tools.
9. Artificial intelligence: Artificial intelligence is increasingly present in international business management. It allows companies to manage their resources more efficiently and make better decisions.
10. Machine learning: Machine learning is a technology that allows companies to analyze vast amounts of data to improve decision-making. This technology allows companies to predict customer behavior and maximize the return on investment of projects.

At this point, the paper wishes to know if this field of study has experienced any new trends of study, understanding that its attractiveness lies in the valuation of its importance and strategies that generate value. In this sense, we inquired about the evolution of international business management in recent years and how this evolution has impacted the social, economic, educational, and industrial sectors.

**METHODOLOGY**

The following search elements were considered for this work:

Table 1. Characteristics of the literature searching.

Databases	Year	Access		Search-Chain
Scopus	2020-2021	Open	Economy and Business	TITLE-ABS-KEY (international business and management) Y (LIMIT-TO (OA, "all")) Y (LIMIT-TO PUBYEAR, 2021) o LIMIT-TO



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The initial search for articles, in general, yielded 19,839 documents, which were filtered based on their relevance until 594 results were obtained. A filter was then applied using the PRISMA methodology (Figure 1) to filter the information, identifying factors such as the purpose of the study reviewed, the methodology used, the sample or selection of studies carried out in the documentary research, as well as their results and conclusions.

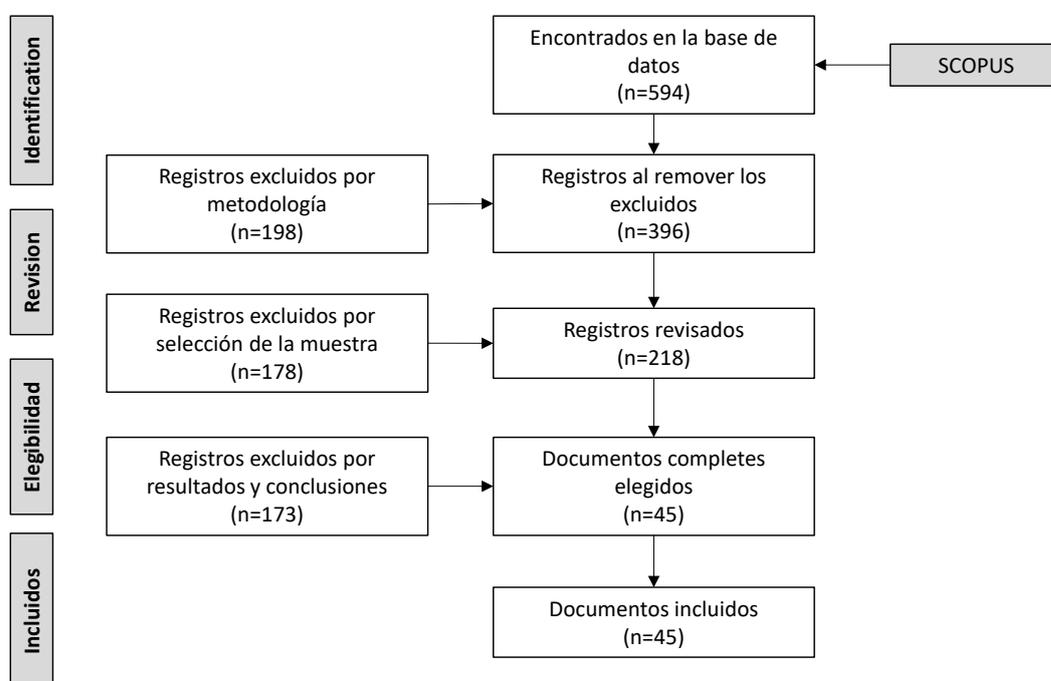


Figure 1. PRISMA Methodology used

**Inclusion criteria:**

- All papers on Management and international business management were included.
- Publications from the period of years between 2017-2021 were included.
- Reviewed topics that contemplate the Management and marketing career were considered in addition to reviewing some related careers (Business).

**Exclusion criteria:**

- Older than the review.
- Topics not directly related (cases referred to psychological programs and type of developments according to systems engineering, i.e., cases from other disciplines were excluded).

**RESULTS Y DISCUSSION**



Below are outlined, and Figure 2 shows the authors' countries in the selected publications obtained from the Bibliometrix software.

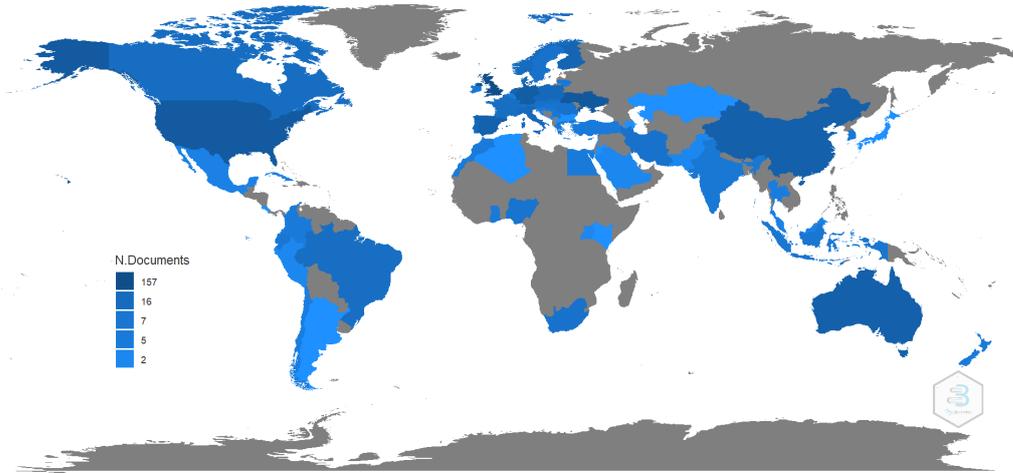


Figure 2. Research by country of author's contribution.

Most of the authors are from the United Kingdom, with 157 authors. Followed by Ukraine with 69 authors, the United States with 58 authors, Germany with 47 authors, Australia with 38 authors, China with 36 authors, Spain with 34 authors, Finland with 26 authors, the Netherlands with 24 authors, and Denmark with 22 authors as the ten countries that contributed the most to the subject during the study period.

On the other hand, Figure 3 shows the most outstanding research sites, which represent the institutional affiliation of the authors, observing that the prominent universities on the list in this subject are: the University of Reading, Copenhagen Business School, Monash University, University of Birmingham, University of Economics, De Montfort University, Durham University, Government Finance University of the Russian Federation and Griffith University and Leeds University Business School.

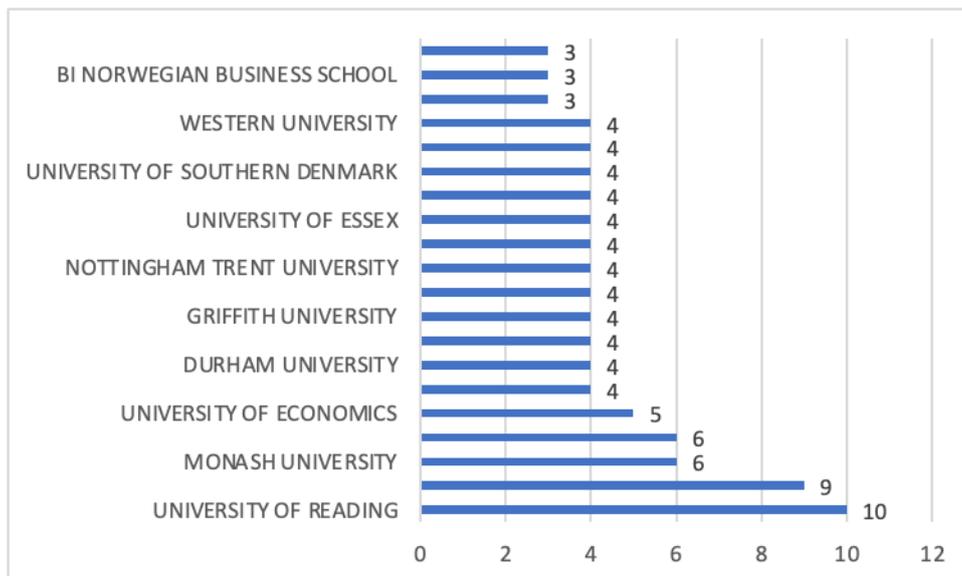


Figure 3. Most relevant affiliations.

Regarding the sources of information, it was observed that the highest growth in the study period was from the International Business Review. Since 2018 contributed 21 publications,



followed by Ciriec-España of Economía Pública, Social y Cooperativa, which contributed 26 publications. The International Journal of Human Resource Management contributed the highest number of publications, with 27 during that period (Figure 4).

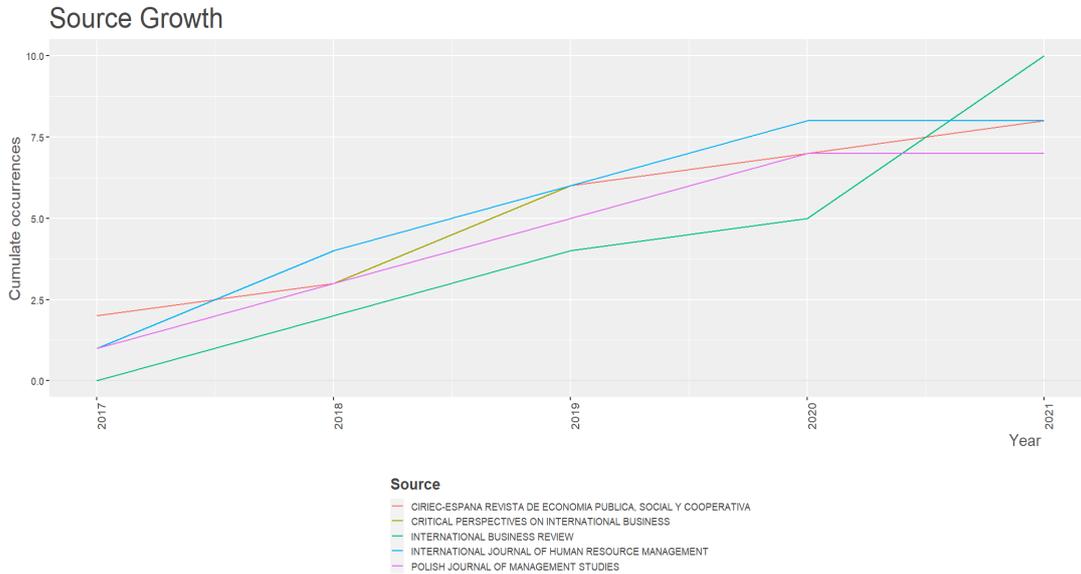


Figure 4. Most relevant sources by year.

In addition, the contribution in terms of conceptual trends was evaluated (Figure 5), noting that the scientific articles have as keywords a wide variety of terms, such as management, practice, student, human, Indonesia, United States, future, perspective, investment, construction industry, forestry, strategic approach, marketing, tourism, dynamic capabilities, international trade, innovation, Russian Fed, survey, decision making, SUFV, banking, managers, globalization, business, research work, business and management, tourism, management, environment, Sweden, governance approach, small and medium enterprise, Europe, training, certification, stakeholders, higher education, labor policy, labor market, credit provision, supply chain, climate change, methodological design approach, sustainable development, planning, investment, business, development, multinational enterprise, entrepreneur, tourism destination, which leads to the cluster analysis (thematic areas or groups) shown in Figure 6.

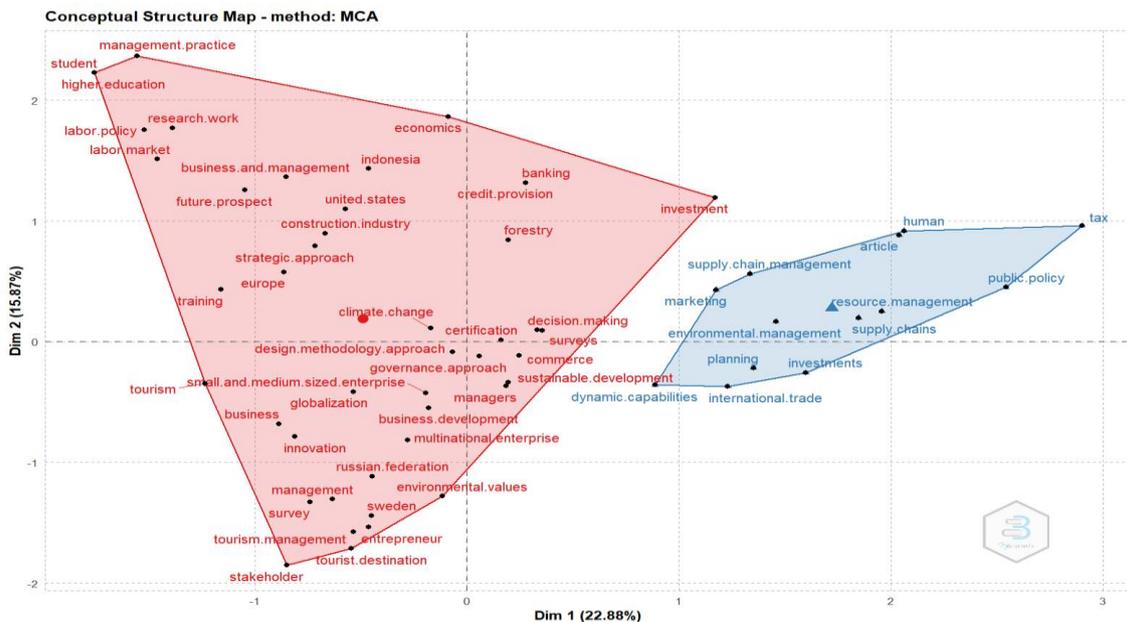


Figure 5. Conceptual research trends.



The clusters make it possible to recognize research trends according to their characteristics, facilitating research location. It can be seen (Figure 6) that the clusters include characteristics associated with research policies, their place in the social context, their contribution to industry and commerce, and their outlook for the future.

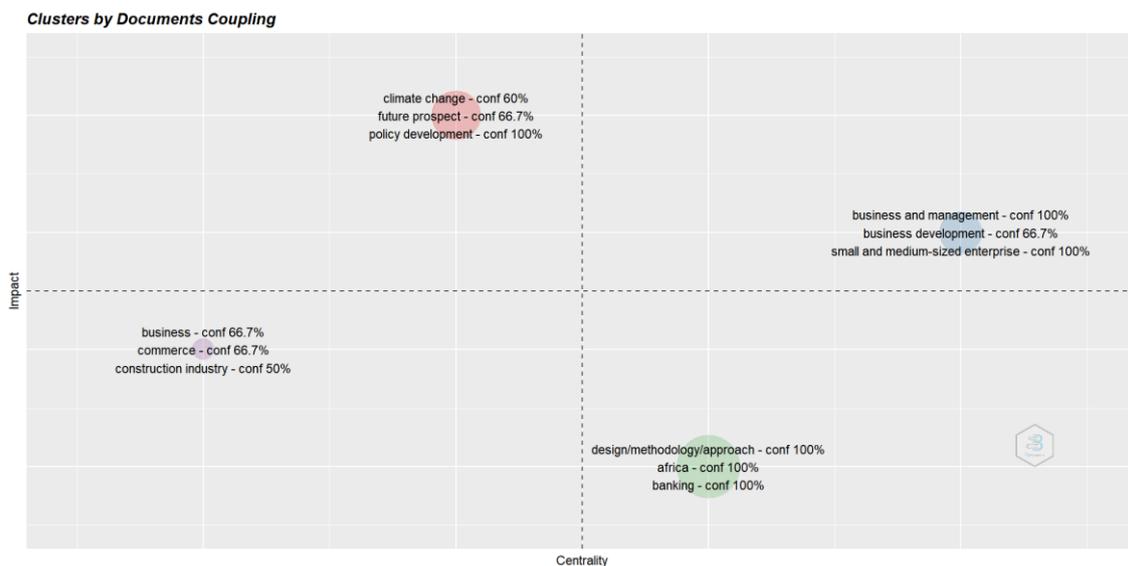


Figure 6. Groupings by document linking.

Regarding the characteristics of the approach to conceptual issues, we had:

- Arregle et al. (2021), *The Internationalization of Family Business: The Research Past and an Agenda for the Future*. The authors highlight that existing research has offered varied and sometimes incompatible results on how family ownership and management influence internationalization. Through a systematic review of 220 conceptual and empirical studies over the past three decades, according to seven core themes in international business (IB). They concluded that family business internationalization research could contribute by lending from conceptual and methodological issues, *such as micro-level affective motivations, background social institutions, temporal perspectives, and multilevel analyses*.
- Another relevant topic in the last decade is what Bahoo, Alonb, & Paltrinieri (2020). *Corruption in International Business: A Review and Research Agenda* systematically reviewed the literature on corruption in international business (137 articles) from the last 17 years between 1992 and 2019. In addition, they identified seven research streams in this growing literature: (1) anti-corruption legislation, (2) determinants of corruption, (3) anti-corruption, (4) the effect of corruption on business, (5) the political environment and corruption, (6) corruption as a challenge to existing management theories, and (7) the effect of corruption on foreign direct investment and trade. Based on this review, they recommended that solid international laws be needed to minimize corruption's negative impact on international business. Furthermore, companies should also take corruption into account when formulating strategies to increase operational efficiency and performance. Finally, corruption challenges some critical assumptions of management theories. Therefore, scholars need to test and extend these existing theories by considering corruption as an important issue in international business.
- Bergamaschi, Bettinelli, Lissana, & Picone (2020), in their book: *The past, current, and future debate on the interaction between internationalization and (business) digitization* explain the interaction between internationalization and digitization (IDI) is a relatively young field that is making its way into numerous academic journals, which motivates them to systematically portray the procedures and evolutions of this interaction over time. Furthermore, they analyze its methodological and theoretical background and, more importantly, provide insights to guide future research on these phenomena. Combining qualitative and quantitative approaches, we analyze 68 articles on the structure of knowledge production and identify emerging trends in knowledge



production and identify emerging trends. Our research reveals four critical stages of the debate: (a) how RDI influences inter-organizational aspects (1996-2004), (b) how digitization influences the balance between perceived risk and return in 2005-2009), (c) how digital advances and available internationalization channels of available internationalization influence RDI (2010-2014), and (d) how RDI influences intra-organizational aspects (2015-2019). In addition, our analysis reveals heterogeneity among theoretical perspectives, methods, and research topics over the years. Finally, we identify theoretical and methodological challenges related to IDI research.

Regarding perspectives or new trends in international business, the following can be considered:

- Ghauri, Strange, & Lee (2021). In their book *International Business Research: The New Realities*, on the thirtieth anniversary of establishing the journal *International Business Review*, the authors reflected on the evolution of the global economy and international business research, offering thoughts on the new realities that should be addressed in the coming years. Drawing attention to four new realities that they believe deserve greater attention in the IB literature: *the growth of populism and economic nationalism, sustainable development and climate change, new digital technologies, and changes in power relations*. These realities are not entirely new, and IB scholars have already begun to explore their implications, but both the scope and depth of these implications are growing and evolving. The effects of these new realities are also interdependent. For example, growing populism and economic nationalism will adversely impact achieving Sustainable Development Goals. In addition, the widespread deployment of new digital technologies will significantly affect power relations between MNCs (Multinational Enterprises) and governments, MNCs and their GVC (Global Value Chain) partners, and within MNCs. The IB (Business International) community is well-placed to offer valuable insights, given the field's interdisciplinary nature (Buckley et al., 2017) and its methodological plurality. At the time of writing, the global economy remains mired in the Covid-19 pandemic. However, there are encouraging signs that mass vaccination through 2021 may enable the resumption of activities of (international) business activities. Pero es probable que la pandemia tenga efectos más duraderos efectos sobre todo por la preocupación que existe en muchos países por la seguridad nacional, la soberanía y la distribución desigual de los beneficios de la de la globalización (Strange, 2020). In addition, governments worldwide will, at some point, have to deal with the increased debt they have accumulated to minimize the short-term economic impacts of the pandemic, which will almost certainly require an increase in taxes (corporate and personal). It may slow the adoption of policies to address the SDGs or, conversely, stimulate plans for recovery plans. Indeed, new data show that international investment flows to developing and transition economies declined in 2020 due to Covid-19 and that the decline in SDG-relevant investment was much in developing and transition economies than in developed countries (UNCTAD, 2020). At the company level, there has been a realization that MNCs need to be more aware of the potential for disruption from future pandemics and examine the robustness of their GVCs. GVCs may need to be reconfigured to build greater resilience, and this reconfiguration could involve, among other things, offshoring or reintegration of key GVC activities and faster adoption of new.

With respect to the operating conditions of the International Businesses, the following can be considered:

- Parfenov, Shamina, Niu, & Yadykin (2021). *Transformation of distribution logistics management in the digitalization of the economy*. Who discussed a problem foreseen by experts with the onset of the COVID-19 pandemic is that many markets, particularly the restaurant, tourism, and leisure markets, will face long-term stagnation shortly due to the outflow of financial resources. Moreover, although the norms of social interaction have changed, the basic needs of modern society for nutritious and varied food, entertainment, and experiences cannot disappear due to a pandemic. They, therefore, set out to learn about the new hybrid logistics and customer service practices that companies must master in the new environment, combining offline and online activities. They found that success in the marketplace is achieved by organizations that regularly generate new business and scientific and technical ideas and consolidate their own and attract resources to create, develop and launch new products, services, and technologies in the marketplace. In addition, they have characterized the drivers of the transformation of distribution



logistics management in the context of the digitalization of the economy, concluding that this process mainly affects the management of distribution channels.

## CONCLUSIONS

International business management is a complex and challenging task. An international business's success depends on management effectiveness and a good understanding of the global business environment's cultural, economic, legal, and financial aspects. An international business manager must develop skills in communicating with customers and suppliers in other countries, as well as a thorough knowledge of the different markets, policies, laws, and regulations in which he or she operates. In addition, international business managers must be able to develop and monitor marketing strategies appropriate to the target markets.

Good international business management requires knowledge, skill, and an openness to the global environment. The success of an international business depends on the ability of managers to understand and take advantage of opportunities in the global marketplace. It involves considering various factors such as terms of trade, trade agreements between countries, tariff barriers, and licensing requirements, among others. Successful international business managers deeply understand the global economy and can identify opportunities in foreign markets. In addition, it enables them to establish productive relationships with customers and suppliers abroad to achieve business success.

The literature review observed that business trends point to family ownership and Management, which influences internationalization. This conclusion can be reached based on conceptual and methodological issues, such as affective motivations at the micro level, background social institutions, time perspectives, and multilevel analyses.

Anti-corruption mechanisms and the elements necessary to address the various political situations that affect global economic growth were recognized. These include the rise of populism and economic nationalism, sustainable development and climate change, new digital technologies, and changes in power relations.

Concerning the operating conditions of international business, it was found that market success is achieved by organizations that regularly forge new business, scientific and technical ideas. They also consolidate their resources and attract capital to create, develop and launch new products, services, and technologies in the market. In addition, they have characterized the drivers of the transformation of distribution logistics management in the context of the digitalization of the economy, concluding that this process mainly affects the Management of distribution channels, which becomes an exciting path to follow for future research.

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