

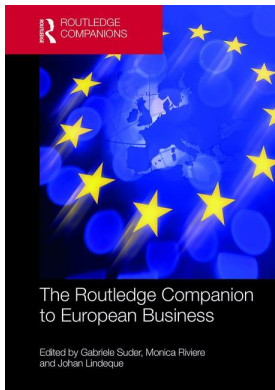
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The Routledge Companion to European Business

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Conclusion

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CONCLUSION

European business – a twenty-first-century research agenda

Gabriele Suder, Monica Riviere and Johan Lindeque

The field of European business research emerged in the late 1980s and early 1990s, setting a basis in literature that, several decades on, has gained significant momentum, especially from the rise of the regionalisation debate in the international business discipline. Valuable research has shown that European multinationals tend to be particularly home-region oriented, and that market integration, even if partial, accelerates trade and investment flows.

At the same time, trends and developments in the international business environment shape the discussion of European business strategy and theory at regular intervals, ranging from economic or financial crisis, to the debate of more or less integration in scale and scope, and from disruptive to constructive events, to complex economic, social, political and environmental issues.

In this book, the main current and future research themes have been revealed, analysed and delivered in a manner that allows for in-depth knowledge acquisition by the reader, as much as providing material to ponder, research and investigate in the future, offering significant opportunities for relevant theory and practice contributions.

Common themes within the chapters in this volume focused on integration and fragmentation, convergence and divergence, harmonisation and complexity. These themes are equally important to consider in European business research and in other regional studies, potentially on a comparative basis.

This is the first single text on the state of research knowledge on European business or that offers a comprehensive guide on the subjects of Europeanisation: a single repository on the current state of research knowledge, current debates, relevant literature and future research agendas. Future research avenues will be built on this basis, to explore further how European business research contributes to the international business field and is a field in itself. Some of the chapters have pointed to the lack of Europe-wide attention, for example in the marketing literature or in human rights scholarship, to the specificities of a potential Single Market-driven approach or to clusters. In some research streams, there may be an assumption that cross-border (bilateral) or global strategy and action would equal those on the European level, but it has been evidenced here that this is not the case. The extant literature points convincingly to a need for further investigation, and this opens up new research opportunities for the coming generations of research publications.

Whilst the contributions already make clear reference to the future research potential, we as editors also feel that more can be done. European business research would be particularly well placed to explore further sub-themes, for example on resilience to terrorism, populism and motions towards pluri- or, at the other extreme, de-integration. Also, there is still a lack of research into the impacts on European business of migration and refugee flows. These are themes that may not be unique to Europe, yet the specificities of the European setting may provide insights most certainly worth bringing together with other regions' findings, to build and expand theory further and strengthen the relevance of international business studies in practice.

Finally, this volume and its contributions support a strong thesis: that research complementing firm- and country-specific advantage literature needs to be furthered, through the development of a region-specific perspective. This strengthens the literature exploring the dependencies of home regionalisation and global internationalisation, whether within the fragmentation of the global value chain, in business-to-business and business-to-consumer transactions. Are there productive capabilities of home-country domiciled firms that aggregate to region-specific advantages of particular host locations, providing MNEs with particular advantage in their regional activity? What distinguishes the advantages gained by firms that operate in advanced market-integrated regions, from others in international business? How do internationalisation strategy, modes and timing evolve in partially integrated regions that encompass developed and transition economies? And how does this extend extant international business theory?

This book has provided evidence for the increasing need of such considerations in future research.