

國立臺北大學九十八學年度第二學期碩士學位論文提要

論文題目：台灣電子業企業資源與經營環境對海外市場進入策略及其經營績效影響之研究

--以公司治理與文化距離觀點之分析

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論文提要內容：

國際企業於進行海外投資時，首將面臨重要課題為「海外市場進入模式」之選擇，此是因海外市場進入模式策略之適當與否將對企業日後經營績效產生重大影響。事實上，企業於決定海外市場進入模式時，除考量本身資源、地主國環境等因素外，尚包含公司治理情形、地主國法律規範、兩國文化距離差異、投資風險等相關議題，此均會顯著影響進入模式與經營績效之良莠。鑑於此，本研究將結合海外直接投資理論、交易成本理論、內部化理論、折衷理論、制度理論、代理理論等，建立整合性研究架構，以台灣電子業為研究對象，從公司治理與文化距離觀點，探討台灣電子業至不同經濟發展國家（美國、日本、中國）之海外市場進入模式策略及其影響因素（企業資源與經營環境）與中介效果，以及海外市場進入模式對企業經營績效之影響關係。希冀將本研究所獲得之實證結果提供予企業海外投資策略、政府政策制定、後續學者研究之參考依據。

本研究係採用客觀次級資料進行實證分析，並以公司治理與文化距離作為中介變數，探討企業資源與經營環境對海外市場進入模式策略與企業經營績效間之關係。依據本研究實證結果，證實確實存在公司治理與文化距離之中介效果，顯示企業於進行海外直接投資時，除了憑藉本身企業資源與優勢能力，以及審慎評估投資國家環境風險與當地資源稟賦等有利條件之外，唯有確實落實公司治理與積極改善兩國間文化距離差異，方能使企業採取之合適海外市場進入模式策略的效益發揮至極大，進而促使綜效產生，建立企業長期優勢競爭力，如此將能於現今競爭激烈、瞬息萬變之環境中脫穎而出，締造卓越之企業經營績效表現，達成企業永續經營之目標。

關鍵字：進入策略、經營績效、企業資源、公司治理、文化距離

ABSTRACT

The Effects of Corporate Resources and Business Environment on Foreign Market Entry Strategies and Performance via Corporate Governance and Cultural Distance: A Case of Taiwan Electronic Industry

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The entry strategy has long been considered as a critical decision for a company expanding international markets. This is because the entry strategy has significant implications for the foreign investment's performance. In fact, when a company makes a decision on his entry strategy, it has to consider not only corporate resources and business environment but also corporate governance and cultural distance, since these are significant determinants for the foreign market entry strategy and performance. The purpose of this study is to integrate the related theory and apply the viewpoint of corporate governance and cultural distance to explore the effects of the corporate resources and business environment on entry strategy and performance for Taiwan electronic firms operating in the United States, Japan and China. Hopefully, the empirical results would provide useful information and suggestions for decision makers, investors, government and researchers.

This study applies corporate governance and cultural distance as mediators to examine the linkage effects of the corporate resources and business environment on foreign market entry strategy and performance. The empirical results indicate that the mediating effects of corporate governance and cultural distance truly take effects; that is, these mediators will improve the effects of the corporate resources and business environment on foreign market entry strategy and performance. Furthermore, these results provide the guideline for companies to promote their performance effectively and achieve the goal of business sustainable development successfully.

Keywords : Entry Strategy, Performance, Corporate Resources, Corporate Governance, Cultural Distance