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INTERNATIONAL STRATEGIC ALLIANCES IN GLOBAL ECONOMY

The theoretical bases for the operation of international strategic alliances were developed in the article, including refinement of the concept of international strategic alliance, identifying trends in the development of strategic alliances in the global economy, the definition of a set of attributes that distinguish international strategic alliances from other forms of integrated corporate structures in the modern global economy. Peculiarities of state regulation of international strategic alliances in foreign countries and the Republic of Belarus were analyzed.

The international strategic alliances are the flexible form of the merger of companies promoting fast adaptation of partners to global changes taking into account interests of each of the parties in the conditions of creation of integrated market space and toughening of the competition in the world markets.

The significant growth of number of strategic alliances happened in 2000-2011 when in the world according to Organization for Economic Cooperation

and Development about 180 thousand alliances were created that is 2,5 times more, than for prior decade, from them 62% – international¹. For merger of companies of this kind in global economy are peculiar high degree of concentration of material, labor and financial resources that promotes high-quality change of nature of interaction of the entities, stimulates inflow of direct foreign investments and innovative technologies².

In this regard special relevance is purchased by a problem of creation and development of the international strategic alliances as forms of effective economic cooperation in Republic of Belarus and integration into world economy.

The majority of the fundamental works devoted to studying of strategic alliances are published in EU and the USA. Such scientists as I. Ansoff, B. Gareth, B. Gómez-Kessers, J. Dunning, E. Gian, P. Dzhokna-Khan, I. Doz, P. Druker, P. Dussozh, M. Yoshino, E. Campbell, R. Mokler, F. Meldzhers, M. Porter, R. Richter, M. Robinson, Lachs. K. Summers, R. Spekmen, A. Striklend, O. Tye Hun, A. J. Thompson, G. Hemel, R. Wallace should be noted.

In interrelation with theoretical and practical aspects of functioning of the international strategic alliances foreign scientists E. Babin, L. Gradobitova, A. Liebman, A. Movsesyan, T. Ongoro, M. Porter, and also the Belarusian scientists N. Bogdan, A. Bykov, L. Kravets, G. Sanko have got many publications. A problem of clusters, multinational corporations and the integrated corporate structures were researched by G. A. Yasheva. Problems of integration of Republic of Belarus into world economy, including connected with development of the international

¹ *Побирченко В. В.* Стратегические альянсы европейских фармацевтических и биотехнологических компаний как способ оптимизации НИОКР / В. В. Побирченко, О. М. Гринина // *Мировое хозяйство XXI века : проблемы и векторы развития : научно-аналитический сборник.* 2012, №1, 60–66; Norton D., Kaplan R. Measures that drive performance *Harvard Business Review* (January-February, 1992) Oum T. H., Park J.H., A. Zhang Globalization and strategic alliances/ *The case of the airline industry* (Pergamon, Oxford 2000), p. 229.

² *Harvard Business Review on Strategic Alliances* (Boston: Harvard Business School Press, 2002. - 26th February), p. 224

production cooperation, are covered by M. Balashevich, A. Danilchenko, S. Vasilevsky, L. Davydenko, Y. Enin, V. Medvedev, A. Sanko, L. Petrovskya, A. Pranevich, V. Rudenkov, G. Turban, V. Shimov, G. Shmarlovskya. At the same time in the Belarusian scientific literature complete idea of functioning of the international strategic alliances and their role in national and global economy wasn't created.

Intensive development of the international strategic alliances is explained by the changes happening in the world economy. Firstly deepening of processes of the globalization, strengthening active interaction of subjects of managing of the different countries, secondly, sharp increase in intellectualization of economic activities and decrease in value of traditional technologies. These processes in world economy created prerequisites for allocation and growth of influence of the international strategic alliances among other forms of the integrated structures.

In global economy the international strategic alliances apply flexible mechanisms of cooperation between firms of the different countries allowing to use strengths of participants, to solve strategic problems, strengthening competitive advantages of each of the parties at the expense of a joint management of resources.

The international strategic alliances possess set of the signs distinguishing them from other forms of integrated corporate structures in global economy which combine organizational provisions (preserving complete legal and economic independence of the founder companies, possibility of participation of the companies in several strategic alliances, a variety of organizational forms of creation of strategic alliances with prevalence of agreements without equity in high-tech industries and joint businesses in traditional) and the purposes of functioning of strategic alliances (risk minimization in the international investment projects, consolidation of potential of competitors for achievement of a scale effect in the market in case of high extent of integration of the firms, not leading up to their merge, a prize in competitive struggle by implementation of global strategy).

Analysis of the existing definitions of international strategic alliance offered by leading researchers from different countries to show the diversity of the existing definitions. Each of the considered in the study of modern theoretical approaches to the study and interpretation of the essence of strategic alliances, taken separately, can be applied only considering specific cases of their functioning. It should be emphasized that the need to take into account all the characteristics in the definition of "international strategic alliance" connect with a variety of forms of inter-firm cooperation.

International strategic alliance is defined as an agreement on long-term cooperation of two or more legally independent organizations located in different countries, to solve problems jointly based on common economic interests, including obtaining synergies from sharing resources or management structures, which may take the following forms of organization: joint venture, consortium, intercompany agreement with equity participation agreement without equity.

International strategic alliances are discussed in the framework of various theories and schools. Scientific search on the subject was held in the framework of the following theories and scientific schools:

1. The theory of transaction costs. Scholars of this school (Ronald Coase, George. Commons, P. Buckley, O. Williamson, M. Casson, B. Kogut, A. Parham) explained the formation of alliances of organizations on the basis of lower costs for the implementation of operations in the framework of a hybrid (competitive and cooperative) forms of interaction. However, in the framework of this approach has not yet developed mechanisms for monitoring the impact of cost reduction as one of the key performance indicators for the activities of the alliance and the agreement itself about it (in particular, the redistribution of winning between the partners)³.

³ Coase, R. H. The nature of the firm. *Economica. New Series* (1937. V. 4. N 16), pp. 386–405; Kogut, B., Hennart J. Joint Ventures: Theoretical and Empirical Perspectives. *Strategic Management* Vol. 9. (1988, 4), pp. 319–332

2. Resource-based theory explains the desire of enterprises to cooperate with the desire to maximize the value of complementary assets partners by sharing unique knowledge in a business combination in the alliance. The researchers of this school (Prahalad, J. Pfeffer, J. Salasnik, J. Hamel, P. Hall) proposed a campaign to assess the compatibility of partners and explained the reasons for cooperative interaction but does not suggest a method of constructing an alliance in order to maximize synergies partners.

3. The theory of industrial markets showed the dependence of the formation of alliances from the external environment and the impact on the situation in the industry. Scientists B. Hamilton, P. Dixon, J. Ordovery, WJ. Tyrol explained the prerequisites for firms to change their degree of vertical and horizontal integration with the help of Alliance-sign the agreement but it did not propose a model to explain the configuration of the alliance and the choice of the form of contract determining a method of interactions between partners.

4. School of strategic management considered the alliance in terms of features that appear in the disposal of the manager on the establishment and functioning of the alliance to implement its strategy, as shown by C. Bona, J. Gerindzher, M. Lyles, R. Osborne, R. Reger, K. Harrigan. However, neither algorithm making decisions about the alliance manager nor indicators to assess the effects in terms of economic feasibility and the subsequent adjustment of the alliance scholars of this school were offered.

In practice the international strategic alliance is more often considered as the investment project at which realization the problem of determination of expediency of creation or optimization of further functioning of this integrated structure has to be solved⁴.

⁴ Методическое руководство по оформлению инвестиционных проектов в формате Организации объединенных наций по промышленному развитию (ЮНИДО), представляемых в Республиканский центр трансфера технологий: http://www.bfm-ua.com/Part_1.pdf. - Дата доступа: 02.05.2013; Капустин, В.Ю. Совершенствование методики оценки эффективности инвестиционных проектов: дис. ... канд. экон. наук: 08.00.05 / В.Ю. Капустин.- С.-Пб., 1999.-157 л.

Indicators of public, economic and ecological efficiency are applied to adoption of investment decisions (the project is considered as independent object of researches, in this case indicators pay off in general by concrete option of capital investments); budgetary, financial (expediency of investment of means into stocks of the enterprise and granting means by the organizations creditors), branch and regional (an assessment of participation in the investment program maternal and the affiliated vertically integrated companies, financial and industrial associations is estimated) efficiency, and also indicators of efficiency of use of own capital⁵.

Despite existence of various approaches in scientific literature and the international practice there is no the universal technique considering features and specifics of concrete alliance as at all similarity of the purposes and reasons of their creation, the international strategic alliances have more differences than similar lines. For an assessment of integration processes of the international companies methods of the comparative analysis and discounting of cash flows which supplement cost, financial and strategic approaches are more often used⁶.

Striking examples of effective international cooperation between companies are partnerships such large corporations as «General Motors» and «Toyota» (automobile industry), «America On-line» and «Time Warner» (the media), "YM" and «Dell» (manufacturing computers), «Canon» and «Kodak» (copying technics), «Thompson» and «JVC» (market development of video recording equipment), «Delta» and «Air France» (air transport), «Merk» and

⁵ New Patterns of Industrial Globalisation. Cross-border Mergers and Acquisitions and Strategic Alliances (OECD-Organisation for Economic Co-operation and Development, 2001). *Прамм Ш.П., Фишман Дж. Е., Гриффит Дж. К., Вилсон Д.К.* Руководство по оценке бизнеса.-М.: Квинто-Консалтинг, 2000. 371 с. *Кальварский Г.В.* Оценочная деятельность: Учебно-методическое пособие.- СПб.: Международный банковский институт, 1999. 63 с.

⁶ *Котлер Ф.* Основы маркетинга/ Пер. с англ.-М.: Прогресс, 1990. 736 с.
Ковалев В.В. Финансовый анализ: Управление капиталом. Выбор инвестиций. Анализ отчетности. 2-е изд.- М.: Финансы и статистика, 1997. 512 с.
Гальперин, С.Б. Экономическое обоснование и оценка эффективности проектов создания корпоративных структур/ С.Б. Гальперин, М.В. Дороднева, Ю. Мишин, Е.В. Пухова; под ред. С.Б. Гальперина.-М.: Новый век, 2001. 56 с.

«Pasteur Merieux Connaght »(production of bacterial preparations). Standards of international business are strategic partnerships in information sphere «Microsoft» or «Cisco Systems» with the media, financial institutions and consulting firms⁷.

At the research of processes of formation of the international strategic alliances the main tendencies of their development in world economy are revealed: sinusoidal nature of change of number of alliances (in 2000 – 3391 pieces, 2004 – 810 pieces, 2007 – 1759 pieces, 2012 – 3 411 pieces); prevalence of number of the international alliances over the national; increase in a share of alliances in the Asian-Pacific region (in 1997 – less than 200, by 2012 – more than 1000) (Picture 1)⁸.

⁷ Грачев, М. О консолидации транснациональных корпорации / М. Грачев, С. Юрков, З. Большаков // Экономические стратегии, 1999, № 1, 111–118.

⁸ Pathak, S. Strategic tie-ups make sense in times of crisis. *Emirates Business* (24/7.2009): <http://www.zawya.com/Story.cmf/sidZAWYA20090406042120/Strategic%20tieups%20make%20sense%20in%20times%20of%20crisis/> (Date of Access: 29.05.2012).

Lynch R. *Strategic Alliances: The Business Imperative for Partnering* / R. Lynch (American Management Association, 2008): <http://www.amanet.org/editorial/webcast/archive/2008/strategic-alliances.pdf>. — Date of Access: 26.04.2011.

Griffith, S. *Focus swings to Joint Ventures as economic outlook weakens* (KPMG: Cutting Through Cjmplxity, 2008): <http://www.kpmg.com/Global/issuesAndInsights/ArticlesAndPublications/Pages/JointVenturesFocus.aspx>. — Date of Access: 25.04.2011.

Duysters, G. *The State of Alliance Management: Past, Present, Future* (Ard-Pieter de Man, D. Luvison, 2012): <http://www.strategic-alliances.org/4thSoAM.pdf> (SECURED). (Date of Access: 15.09.2012.)

The number of the international strategic alliances on regions in 1988-2012.

In research the dominant position of the international strategic alliances in the field of high information technologies and communications is defined. So in 1988 the share of strategic alliances in traditional sectors, such as production of industrial products and consumer goods, made 40%, in 2004 it decreased to 19%, in 2012 – to 7%; growth of number of strategic alliances in sector of services: in 1988 their share made only 1%, in 2004 – 27%, in 2012 – 39%; reduction of number of the international strategic alliances in the form of cooperation management enterprises; growth of alliances on the basis of intercompany agreements and consortia. Process of movement of the prevailing number of alliances from traditional in highly profitable branches, first of all pharmaceuticals, high technologies, power, communications takes place⁹.

⁹ *Ibid.*

Change of priorities in a choice of an organizational form of the international strategic alliance became one of results of these processes: the joint company has replaced the alliances established on the basis of intercompany agreements and consortia. On the basis of research of world practice, including the European Union countries, the USA, Japan, China, Russia, it is revealed that state regulation of activity of alliances is carried out on the basis of the antitrust and antimonopoly law¹⁰. In the Republic of Belarus activity of alliances is regulated by decrees of the President, the Law on investments and the antitrust law in which there is the only form of alliances and regulation of other organizational and legal forms of alliances are legislatively not solved that is the obstacle for the creation and functioning international strategic alliances in Belarus¹¹.

There is the problem of state regulation of activity of the international strategic alliances now: government authorities try to control activity can provoke the phenomena constraining the competition. It should be noted that any threats of economic security hidden in activity of alliances can develop promptly in the conditions of even insufficiently worked legislation especially antimonopoly laws.

Among the international strategic alliances working at the Belarusian market in the form of joint ventures are JV Zeiss-BELOMO, SOOO of "MobileTeleSystems", JV MAZ-MAN, JVBakko-Bisov. In the Republic of Belarus the international strategic alliances are presented more often by joint ventures.

¹⁰ *Гарретт, Б.* Стратегические альянсы: пер. с фр. / Б. Гарретт, П. Дюссож. – М.: ИНФРА-М, 2002. – 332 с.

Данильченко, А.В. Эволюция теорий международного обмена в экономической науке / А.В. Данильченко // Беларусь и мировые экономические процессы : сб. науч. трудов ; под ред. В.М. Руденкова. – Минск : Технопринт, 2003, 124–151.

Янович, И.С. Антимонопольное законодательство зарубежных стран: общая характеристика / И.С. Янович // Вестн. Моск. гос. ун-та. Серия 11. Право, 2010, № 6, 35–39

Harbison, J.R. *Smart Alliances* / John R. Harbison, Peter Pekar Jr. – USA: (San Francisco, 1998). –169 p.

¹¹ *Каменков, В.* Специфика и эффективность антимонопольного законодательства Республики Беларусь / В. Каменков // Консультант Плюс: Беларусь. Технология 3000 [Электронный ресурс] / ООО «Юрспектр», Нац. центр правовой информ. Респ. Беларусь. — Минск, 2000

Number of the created strategic alliances insignificantly taking into account total number of the functioning enterprises with the foreign capital. In the territory of Belarus economic activity was carried out: in 2010 – 7163 joint and foreign ventures, in 2011 – 9020, in 2012 – 10217. Economic entities of Russia (40,9% of all investments), Great Britain (30,8%), Cyprus (5,8%), Austria (4,8%) were the main investors in 2012¹². There are prospects for the formation of international strategic alliances in Belarus in accordance to the tendencies of their development in world practice.

To sum up we can say that peculiarities of alliances define their special place in typology of the integrated corporate structures. Growing number of the international strategic alliances testifies to strengthening of their importance and role among other forms of the integrated corporate structures. In global economy the international strategic alliance is the most progressive form of development of the business relations in the world market among their such forms as holdings and financial and industrial groups.

It is defined that the basis of state regulation of activity of alliances are antitrust and antimonopoly laws. As a result of the analysis of the main methods and instruments of regulation of activity of the international strategic alliances in a number of the European Union countries, the USA, Japan, China, Russia we can conclude there is a problem of state regulation of activity of alliances: state administration bodies exercise rigid control as such an activity can provoke the phenomena constraining the competition.

In the Republic of Belarus as well as around the world the certain legal base which regulates functioning of the international strategic alliances is developed for regulation the activity of the international strategic alliances in the territory of the country (a ban of the economic activity directed on monopolization and unfair competition; application of norms of both the international and national rights to

¹² Архивные данные // Официальный сайт Министерства юстиции Республики Беларусь: http://minjust.by/ru/site_menu/edin_gos_register/arxivnie_dannie. (Дата доступа: 02.02.2012.)

the economic entities of the Republic of Belarus holding a dominant position in the commodity markets of other states; coordination of the antimonopoly policy in the Customs union of Belarus, Kazakhstan and Russia; the state stimulation of creation of the international strategic alliances in hi-tech spheres (tax privileges for the IT enterprises), legislative definition only of one form of the international strategic alliances in the form of joint venture). At the same time the variety of forms of the operating international strategic alliances demands further specification of regulation of their activity.

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