Do Authors Affiliated with Emerging Asian Contexts Have Proportionate Representation in Foreign Entry Mode Choice Research: Insights from the Bibliometric Analysis?

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Abstract

Despite the growing relevance of the Asian context in foreign entry mode choice (FEMC) research over the previous two decades, the underrepresentation of authors affiliated with emerging contexts is surprising, necessitating a granular investigation. Using advanced bibliometric techniques, this study first highlights the representativeness gap of authors affiliated with Asian economies and then maps the conceptual and intellectual structure of FEMC research. The findings indicate that while issues related to emerging Asian contexts have gained traction, the authors affiliated with Asian institutes are highly under-represented. The analysis of 982 papers retrieved from the Web of Science and published between 2001 and 2021 shows that while North American (30%) and European affiliations (43%) account for 73% of author appearances, Asian affiliations (7.9%) are underrepresented, except for China. Given the strong link between context-sensitivity and affiliation, researchers affiliated with emerging contexts may be better positioned to portray the context-sensitivity of the FEMC construct by granularly investigating the intricacies and subtleties that are unique to these contexts. Insights from conceptual thematic analysis point to research gaps and opportunities. The practical implications for the Asian context lie in giving voice to authors from these contexts to capture the context-sensitivity of the FEMC construct.

Keywords: FEMC, Emerging Asian markets, Bibliometric analysis, Bibliographic coupling, Bidimensional conceptual map, Sankey diagram.

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Introduction

Although Anderson and Gatignon's (1986) seminal work conceptualizing firms' foreign entry mode choice (FEMC) was published 35 years ago, scholars of international business (IB) continue to be interested in this topic, and research on foreign entry mode choice (hereafter FEMC) remains an important area of inquiry in IB studies (Werner, 2002; Zhao, Ma, & Yang, 2017). As a research domain matures, expands, and advances, it is beneficial to periodically assess accumulated information, past trends, future challenges, and its contextual representation (Donthu, Kumar, Mukherjee, Pandey, & Lim, 2021; Jain, Oh, & Shapiro, 2022; Khare & Jain, 2022). Notwithstanding previous literature reviews in the FEMC domain, some issues have not been given commensurate attention, particularly the underrepresentation of authors affiliated with emerging Asian contexts. The famous Latin phrase "Quo Vadis?" (which translates as "Where are you going?") serves as the motivation for reflection on FEMC's current state of research and future challenges and opportunities. Therefore, this study attempts a retrospective and prospective analysis of the contextual representation of the FEMC domain and decodes its conceptual structure using advanced bibliometric techniques.

Several traditional literature review methodologies, such as meta-analyses, structured literature reviews (SLRs), and narrative analyses, have summarized research in the FEMC domain (Canabal & White, 2008; Tihanyi, Griffith, & Russell, 2005; Zhao, Luo, & Suh, 2004; Zhao et al. 2017). However, these reviews based on traditional review methodologies suffer from two limitations: contextual underrepresentation and methodological limitations. First, despite the importance of emerging Asian contexts, comprehensive review studies of these contexts are lacking, with the notable exception of Paul's (2019) review paper. The second limitation of the previous reviews is due to the limitations inherent in traditional review methodologies themselves. Some of the limitations include a lack of impartiality in selecting papers, subjective bias in interpreting findings, analyzing only a subset of the multidimensional FEMC construct, and narrow spatial and temporal coverage of the analyzed studies. The lack of objectivity and limited spatial and temporal coverage of the articles included in these reviews limits the holistic sensemaking of the FEMC domain. To address the aforementioned gaps and simultaneously advance and extend previous findings, this study highlights contextual underrepresentation while simultaneously mapping intellectual and conceptual structures. Using R software-based advanced bibliometric techniques, this study identifies the FEMC domain's

- *contextual dominance vs underrepresentation of author affiliations*
- *prolific writers, seminal papers, and core research fronts*
- *core, emerging, and niche subthemes to reveal research gaps and future opportunities in the domain*

Several considerations guided the decision to prefer the bibliometric approach for this study over other more conventional methods of literature review. First, bibliometric studies have an advantage over narrative reviews in providing rigorous and objective analysis; SLRs in terms of eliminating subjective biases; and meta-analyses in terms of incorporating both conceptual and empirical research into their analysis (Peng & Zhou, 2006; Tranfield, Denyer, & Smart, 2003). Second, by assessing past patterns and future trends, bibliometric studies provide both retrospective and prospective analyses (Donthu *et al*., 2021; Jain et al., 2022). Third, bibliometry enables the mapping and visualization of accumulated scientific knowledge by making sense of enormous

volumes of unstructured data in a domain characterized by a large number of publications (Ning, Omar, & Ye, 2020). Finally, well-conducted bibliometric studies pave the way for substantial breakthroughs in a field by allowing and empowering scholars to develop a holistic viewpoint, identify research gaps, and problematize contextualized research queries. Unlike previous reviews, this study is spatially and temporally broad in scope, as it analyses 982 papers published in 129 journals between 2001 and 2021, containing 34768 references and authored by 1617 authors from 67 countries. To date (March 2022), these 982 papers have received 42805 citations.

The insights from the study make several scholarly contributions to the FEMC literature. First, the Sankey diagram shows the interlinkages between contributing authors, author-affiliated countries, and author keywords, revealing that despite the growing relevance of emerging Asian contexts, the representation of authors affiliated with these contexts is marginal. Second, citation analysis reveals the prolific authors and groundbreaking papers that have shaped FEMC's progress. This comprehensive perspective may serve as a reference for new scholars interested in developing a comprehensive understanding of the field. Third, by mapping bibliographically coupled documents, the study decodes five research front clusters focused on core research themes. Fourth, the conceptual map enables various FEMC subthemes to be categorized into motor (matured) themes, basic (maturing) themes, niche themes, and emerging themes, facilitating the identification of potential research avenues. Granular analysis of emerging and niche themes indicates a need for additional research in four areas: providing authors affiliated with the underrepresented emerging markets a voice, investigating niche but promising subthemes, broadening theoretical perspectives and implementing innovative methodological techniques. These gaps may aid experienced researchers in making the transition from gap-spotting research to identifying and problematizing contextualized inquiries.

The rest of the paper is structured as follows. Section 2 discusses the literature review. Section 3 delves into the study design, emphasizing keyword selection and the process used to conduct this bibliometric analysis. Section 4 expands on the analysis performed for this study and reports the findings. Based on the findings, section 5 summarizes the key contributions. Section 6 presents the study's limitations and future research opportunities. Finally, the paper concludes with implications and practical implications for Asian business.

Literature Review

FEMC Research

Foreign entry mode choice (FEMC) is one of the most explored areas under the broad topic of foreign entry decisions. In the internationalization process of the firm, entry mode choice is one of the most crucial decisions (Anderson & Gatignon, 1986; Brouthers & Hennart, 2007; Quer, Claver, & Rjenda, 2007). FEMC refers to choosing options out of various available alternatives (Brouthers, 2002; Delios & Henisz, 2003; Hennart & Slangen, 2015). FEMC is a multidimensional construct that has been used to research a variety of themes and subthemes, including location decisions (Makino, Lau & Yeh, 2002), mode choices (Brouthers & Hennart, 2007; Meyer et al., 2009), entry motives (Chang & Rosenzweig, 2001; Deng, 2009), and the impact of several

distance measures on mode choice and subsequently firm performance (Brouthers, 2002; Contractor et al., 2014; Dikova & Brouthers, 2016).

Bibliometric studies in IB domain

Bibliometric analysis has received significant scholarly attention across a broad spectrum of IB research fields, with the majority of bibliometric research in IB being journal-based or theme-based. Journal-based bibliometric analyses examine a journal's impact across time to provide a comprehensive picture of its significant trends and contributions (Mukherjee, Makarius, & Stevens, 2021; Nerur, Rasheed, & Natarajan, 2008; RamosRodrguez & RuzNavarro, 2004). Theme-based studies analyze research on a particular domain/theme by examining papers from peer-reviewed publications (Bahoo, Alon, & Paltrinieri, 2020; Griffith, Cavusgil, & Xu, 2008; Luo, Zhang, & Bu, 2019; White, Guldiken, Hemphill, He, & Sharifi, 2016).
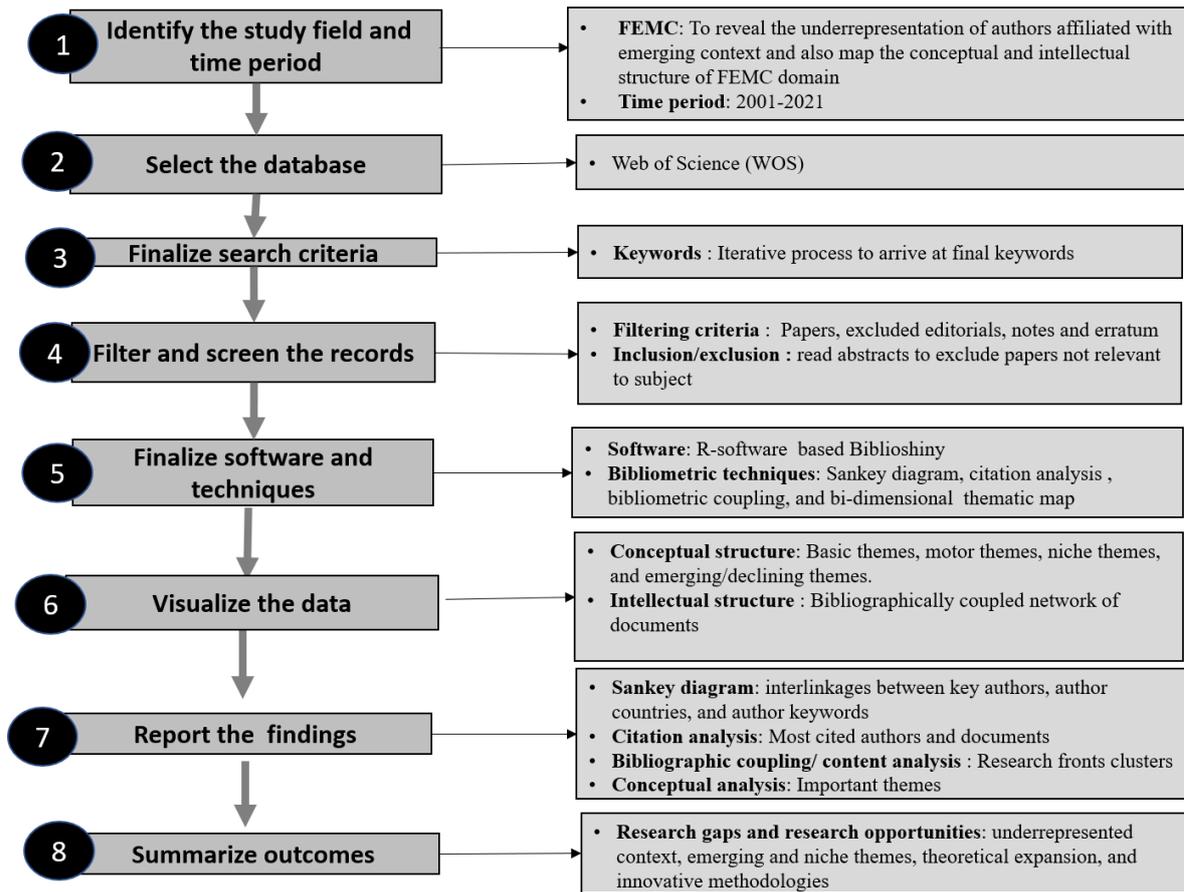
Study Design

Data and Process

This bibliometric analysis is based on papers that were retrieved from the Web of Science database (WoS) between 2000 and 2021 using the following search query: ("entry mode" AND "choice") OR ("entry mode" AND "strategy") OR ("entry mode" AND "foreign") OR ("entry mode" AND "research"). This search yielded a total of 1020 documents. To ensure accuracy, the abstracts of each article were read, and those that did not meet the criteria for FEMC articles were excluded. Finally, introductions to special editions/sections, research dialogues, and editorials were removed, leaving a total of 982 documents.

These 982 papers were analyzed using R-based Biblioshiny and Java-based VOSviewer. The R packages outperform other bibliometric programs due to their powerful statistical techniques and built-in data visualization features (Aria & Cuccurullo, 2017). VOSviewer is a simple Java-based program for graphically displaying bibliographic maps. It can present massive amounts of bibliographic data in a comprehensible format (Van Eck & Waltman, 2010). Figure 1 depicts the process adopted for this bibliometric analysis.

The primary goal of bibliometric research is to perform impact analysis and domain mapping. Impact analysis determines who/what influenced the domain (Cobo, López-Herrera, Herrera-Viedma, & Herrera, 2011). The Sankey diagram shows the impact in terms of contextual dominance vs contextual under-representativeness, whereas citation analysis shows the impact of well-known authors, journals, and papers. Domain mapping is performed using bibliographic coupling (finding active research areas) and thematic analysis (finding the conceptual structure of the domain).

Figure 1: Process Flow Adopted in the Study

1	**Identify the study field and time period**	• **FEMC**: To reveal the underrepresentation of authors affiliated with emerging context and also map the conceptual and intellectual structure of FEMC domain • **Time period**: 2001-2021
2	**Select the database**	• Web of Science (WOS)
3	**Finalize search criteria**	• **Keywords** : Iterative process to arrive at final keywords
4	**Filter and screen the records**	• **Filtering criteria** : Papers, excluded editorials, notes and erratum • **Inclusion/exclusion** : read abstracts to exclude papers not relevant to subject
5	**Finalize software and techniques**	• **Software**: R-software based Biblioshiny • **Bibliometric techniques**: Sankey diagram, citation analysis , bibliometric coupling, and bi-dimensional thematic map
6	**Visualize the data**	• **Conceptual structure**: Basic themes, motor themes, niche themes, and emerging/declining themes. • **Intellectual structure** : Bibliographically coupled network of documents
7	**Report the findings**	• **Sankey diagram**: interlinkages between key authors, author countries, and author keywords • **Citation analysis**: Most cited authors and documents • **Bibliographic coupling/ content analysis** : Research fronts clusters • **Conceptual analysis**: Important themes
8	**Summarize outcomes**	• **Research gaps and research opportunities**: underrepresented context, emerging and niche themes, theoretical expansion, and innovative methodologies

Bibliometric Analysis

Sankey Diagram: Identification of Linkages

The Sankey plot (three-field plot) in Figure 2 gives a broad picture of important contributions and the connections between important journals, author keywords, and author-affiliated countries.

The graph reveals that most of the papers in the FEMC domain come from authors affiliated with the USA and UK. Authors affiliated with Asian countries (except for China) are underrepresented. Similarly, the authors affiliated with Latin American and African countries are also underrepresented. Author affiliation with the country is also indicative of the skewness of academic research toward Anglo-Saxon countries conducted in English. As such, authors from Asia and other continents may not be privy to accessing FEMC literature given the exorbitant costs of subscription-based databases to their institutions. Another factor is that these authors could be based in institutions where academic research output is very much expected out of their performance review, unlike other locations elsewhere. Given the strong link between context-sensitivity and affiliation, researchers affiliated with emerging contexts may be better positioned to comprehend the context-sensitivity of the FEMC construct by bringing the intricacies, subtleties, and idiosyncrasies that are unique to these contexts. This entails endowing key stakeholders in emerging contexts, notably researchers affiliated with emerging countries, with a voice.

Figure 2: Sankey Diagram displaying the Interlinkages among the Most Impactful Items of Three Fields (i.e., Author, Author Countries, and Author Keywords)
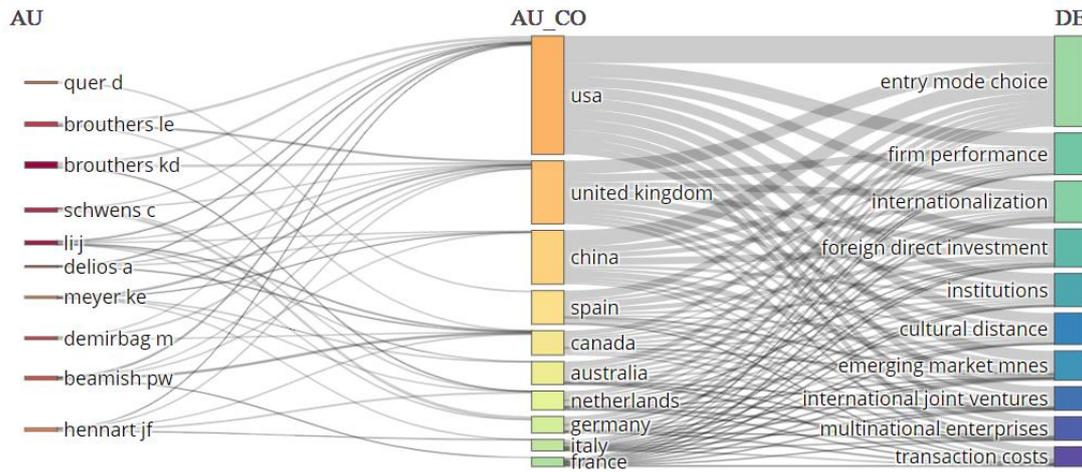
It is also evident from the Sankey diagram that the top 10 contributing authors in the domain are Quer, D.; Brouthers, L.E.; Brouthers, K.D.; Schwens, C.; Li, J.; Delios, A.; Meyer, K.E.; Demirbag, M.; Beamish, P.W.; and Hennart, J.F. The ten most important author keywords in the FEMC domain are "entry mode choice", "firm performance", "internationalization", "foreign direct investment", "institutional theory", "cultural distance", "emerging market MNEs", "international joint ventures", "multinational enterprises", and "transaction costs".

Continent-wise and Country-wise Author Affiliation

This study examined 982 articles (140 of which were single-authored and 842 multi-authored). Figure 3 shows the continent-wise author affiliation, and Table 1 shows country-wise author affiliation. It is evident from Table 1 that a significant number of these 982 papers are authored by scholars affiliated with European and North American countries, with the majority of the authors affiliated with the United States, the United Kingdom, the Netherlands, China, Australia, and Canada. Authors affiliated with Asia (excluding China) are notably underrepresented. Authors affiliated with several important economies from Asia, such as Japan, South Korea, Malaysia, and India, have inadequate representation.

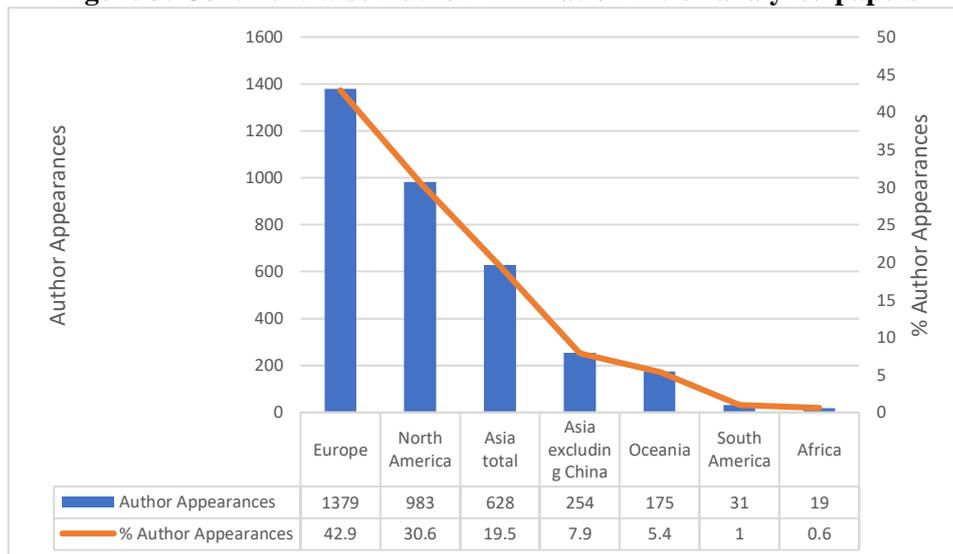**Figure 3: Continent-wise Author - Affiliation in 982 analyzed papers**

	Europe	North America	Asia total	Asia excluding China	Oceania	South America	Africa
Author Appearances	1379	983	628	254	175	31	19
% Author Appearances	42.9	30.6	19.5	7.9	5.4	1	0.6

Table 1: Country-wise Author Affiliation

Continent	Affiliating Countries of the Authors (Frequency/Percentage frequency)	Author Appearances	% Author Appearances	Citations
Europe	UK (388/12.1), Spain (199/6.2), Netherlands (120/3.7), Germany (116/3.6), Italy (93/2.9), France (63/2), Denmark (62/1.9), Austria (57/1.8), Finland (51/1.6), Belgium (45/1.4), Sweden (38/1.2), Norway (36/1.1), Portugal (21/0.7), Switzerland (21/0.7), Poland (20/0.6), Greece (10/0.3), Ireland (10/0.3), Estonia (5/0.2), Russia (5/0.2), Lithuania (4/0.1), Bulgaria (3/0.1), Czech Republic (2/0.1), Hungary (2/0.1), Liechtenstein (2/0.1), Romania (2/0.1), Slovenia (2/0.1), Monaco (1/0), Slovakia (1/0)	1379	42.9	17028
North America	USA (825/25.7), Canada (154/4.8), Costa Rica (2/0.1), Mexico (2/0.1)	983	30.6	15998
Asia total	China (374/11.6), Singapore (57/1.8), South Korea (56/1.7), Turkey (36/1.1), India (26/0.8), Japan (20/0.6), Israel (15/0.5), Cyprus (10/0.3), Malaysia (7/0.2), Vietnam (6/0.2), Saudi Arabia (5/0.2), Pakistan (4/0.1), Thailand (4/0.1), Bahrain (2/0.1), Indonesia (2/0.1), Philippines (2/0.1), Kazakhstan (1/0), Qatar (1/0)	628	19.5	6524
Asia excluding China	Singapore (57/1.8), South Korea (56/1.7), Turkey (36/1.1), India (26/0.8), Japan (20/0.6), Israel (15/0.5), Cyprus (10/0.3), Malaysia (7/0.2), Vietnam (6/0.2), Saudi Arabia (5/0.2), Pakistan (4/0.1), Thailand (4/0.1), Bahrain (2/0.1), Indonesia (2/0.1), Philippines (2/0.1), Kazakhstan (1/0), Qatar (1/0)	254	7.9	3420
Oceania	Australia (142/4.4), New Zealand (33/1)	175	5.4	3044
South America	Brazil (18/0.6), Chile (5/0.2), Colombia (3/0.1), Uruguay (2/0.1), Argentina (1/0), Ecuador (1/0), Peru (1/0)	31	1.0	87
Africa	South Africa (9/0.3), Ghana (5/0.2), Tunisia (3/0.1), Kenya (1/0), Nigeria (1/0)	19	0.6	72

Citation Analysis: Impactful Authors and Documents

Citations are a proxy for the importance of a document or an author in a specific field. Citation counts assume that authors cite other authors' papers in their work based on their importance and relevance (Donthu et al., 2021). However, the h-index has recently been used to quantify an author's, document's, or journal's impact because an author's age, experience, or publication year may bias citation counts. The h-index is "the number of publications (h) that an author has made or that have been cited at least h times by other authors" (Hirsch, 2005).

The author-based citation analysis reveals that out of the 1617 authors, Brouthers, K.D. is the most influential, with an h-index of 16 and a citation count of 2711 (16/2711), followed by Brouthers, L.E. (11/1275), Schwens, C. (11/619), Delios, A. (10/1630), Luo, Y. (10/1348), Demirbag, M. (10/553), Li, J. (10/473), Shenkar, O. (9/1712), Meyer, K.E. (9/1549), Beamish, P.W. (9/739), Hennart, J.F. (8/838), Dikova, D. (8/585), Tatoglu, E. (8/434), Glaister, K.W. (8/403), Malhotra, S. (8/301), Werner, S. (7/824), Dow, D. (7/767), and Pla-Barber, J. (7/252).

The document-based citation analysis suggests that the following documents were foundational papers that significantly shaped the evolution, direction, and future growth of the field: Brouthers's (2002) paper is the most cited, with 270 local citations (270 papers out of 982 papers cited it). It argued that the entry mode matters, as firms whose entry mode could be anticipated by an extended transaction cost model show better performance financially and non-financially. The second most cited paper is Tihanyi *et al*. (1995), which shows the influence of "cultural distance on entry mode choice, international diversification, and MNE performance." The third most significant paper is Zhao *et al*. (2004), which looked at the impact of transaction-cost-related variables on ownership-based entry mode selection.

Detailed Analysis of the Bibliographically Coupled Document

Bibliographic coupling indicates the domain's active research fronts. Bibliographically coupled papers indicate that the bibliography of two analyzed papers has at least one common reference (Aria & Cuccurullo, 2017; Kessler, 1963). The basic premise is that two papers discussing the same subject will have a high degree of overlap in terms of common references. The bibliographic strength of two papers depends on the number of shared references. The content analysis of the bibliographically coupled documents revealed five research front clusters with the following primary research focus: (1) Antecedents of FEMC and firm performance, (2) Antecedents and consequences of several distance measures, (3) Resources and capability-performance relationships, (4) Institutional theory and entry mode choice, and (5) Institutional distances and entry mode choice. The bibliographic coupling between documents is shown in Table 2 and Figure 4.

Figure 4: Bibliographic Coupling among Documents with a Minimum of 100 Citations per Document
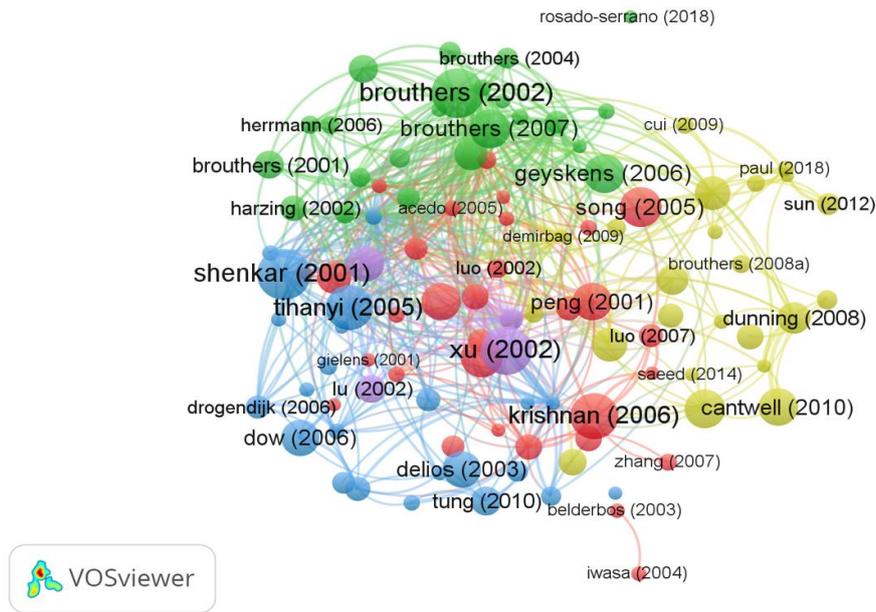
Note: This does not reflect all linkages.

Table 2: Bibliographic Coupling showing Five Clusters of Core Documents

No	Cluster core Themes	Cluster Characteristics	Representative Studies (First author, year)
1	*Antecedents of FEMC and firm performance*	Cluster 1 is the main cluster, focusing on the antecedents of FEMC and firm performance. This cluster examines the impact of institutional, cultural, and transaction costs on entry mode choice and performance (Brouthers & Brouthers, 2001; Brouthers, 2002; Geyskens, Steenkamp, & Kumar, 2006; Zhao et al., 2004); and transaction cost as an explanatory variable for the differences in international entry mode choices between service and manufacturing firms (Brouthers & Brouthers, 2003).	Brouthers (2002); Geyskens (2006); Brouthers (2007); Zhao (2004); Brouthers (2001); Harzing (2002); Canabal (2008); Dikova (2007)
2	*Antecedents and consequences of several distance measures*	Cluster 2 focuses on the antecedents and consequences of different distances. This cluster includes studies on the impact of cultural distance on international expansion, entry mode selection, and firm performance (Shenkar, 2001; Tihanyi et al., 2005); the measurement of psychic distance stimuli (Dow & Karunaratna, 2006); and mitigating the impact of international experience on investment in uncertain policy environments (Delios & Henisz, 2003).	Shenkar (2001); Tihanyi (2005); Dow (2006); Delios (2003); Tung (2010); Hakanson (2010); Barkema (2007)

3	*Resources, and capability - performance relationships*	Research in cluster 3 investigates the effect of dynamic capabilities on firm performance (Song, Droge, Hanvanich, & Calantone, 2005); the roles of experience and intangible assets in foreign subsidiary performance (Delios & Beamish, 2001); the impact of RBV on international business (Peng, 2001); and impact of transaction costs on entry mode choice in Eastern Europe (Meyer, 2001).	Song (2005); Delios (2001); Peng (2001); Meyer (2001A); Chang (2001); Lavie (2008); Martin (2003); Werner (2002); Hult (2008); Anand (2002); Luo (2007)
4	*Institutional theory and entry mode choice*	Cluster 4 is centered on the theme of institutional theory and includes work on institutional diversity and its implications for IB (Jackson & Deeg, 2008); the impact of emerging market institutions on international investment strategies (Meyer & Nguyen, 2005); and institutional pressures and FDI ownership decisions (Cui & Jiang, 2012).	Jackson (2008); Cantwell (2010); Meyer (2005); Cui (2012); Gubbi (2010); Gaur (2007)
5	*Institutional distances and entry mode choice*	Cluster 5 is also based on institutional theory and is linked to Cluster 4. This cluster includes studies on institutional distance and its impact on FDI (Xu & Shenkar, 2002); institutional considerations in deciding between joint ventures and WOS (Yiu & Makino, 2002); and the impact of institutional factors on Japanese firms' entry mode choice (Lu, 2002).	Xu (2002); Yiu (2002); Lu (2002); Chan (2007)

Conceptual Structure: Bidimensional Conceptual Map

The most important outcome of conceptual structure analysis is the identification of a domain's research front, i.e., the themes and subthemes (hot topics) covered in a domain. The identified research front indicates the most relevant and seminal issues covered by the domain. The occurrence frequency of the keywords segregates between core and peripheral issues covered in the domain. The conceptual structure is based on the author-supplied keywords. However, the software also allows the selection of words from titles or abstracts. The construction of the conceptual structure involves two steps. In the first step, the R-software forms the subgroup of keyword clusters (themes). Once the keyword clusters are identified, the R software algorithm plots these clusters (conceptual themes based on author-supplied keywords) using two dimensions of centrality (Callon centrality) and density (Callon density) on a bidimensional matrix (Callon, Courtial, & Laville, 1991; Cobo et al., 2011). Callon centrality or theme relevance refers to the *between-cluster* network strength or the degree to which one thematic cluster is connected to the other thematic clusters. It measures the degree of interaction between networks and can be defined as $c = 10 \times \sum e_{kh}$, where k is a keyword belonging to the theme and h a keyword belonging to other themes. Similarly, Callon's density refers to the *within-cluster* development or the development of a single theme inside a cluster. Callon's density measures the internal strength of the network (Callon et al., 1991) and can be defined as $d = 100(\sum e_{ij}/w)$, where keywords i and j belong to the cluster and w indicates the total keyword count in the cluster.

Based on the Callon centrality (x-axis) and Callon density (y-axis), research themes in a bidimensional matrix result in four quadrants. The upper right quadrant includes *motor (mature) themes* that are developed on both dimensions (high centrality and high density). The lower left quadrant includes *emerging themes* that are weak on both dimensions (low density and low centrality). The lower right quadrant includes the *basic or transversal themes* with high centrality but low density, and the upper left quadrant includes *niche themes* with high density but low centrality.

Table 3 details the categorization of themes, research fronts, and hot topics under each research front. These themes are organized into five clusters based on centrality and density. Figure 5 depicts the composite thematic map.

Table 3: Keyword co-occurrence in 5 Clusters on Two Dimensions of Centrality and Density

CL	Themes Classification	Research Fronts	Hot Topics (based on author keyword occurrences)
1	Potential motor themes	Foreign entry mode choice (FEMC), culture distance, and firm performance	**entry mode choice (362)**, firm performance (166), cultural distance (116), international joint ventures (100), transaction costs (87), subsidiary (66), knowledge base (65), strategic alliances (38), Japan (31), uncertainty (31), diversification (20), USA (20), r&d (16), WOS(12), expatriates (11), real options (11), South Korea (9), absorptive capacity (8), Hofstede (7), liability of foreignness (7), national culture (7), business groups (6), greenfield (6), eclectic theory (5), network (5), collaboration (4), control (4), governance quality (4), Vietnam (4)
2	Potential motor themes	Internationalization process and international strategy of MNEs	**internationalization (182)**, international strategy (78), dynamic capabilities (47), SME (45), service firms (42), psychic distance (29), exports (28), international entrepreneurship (25), decision making (18), international franchising (13), cognition (12), competitive advantage (12), globalization (12), market selection (12), networks (10), entrepreneurial orientation (5), partner selection (5), spain (5), born global (4), entry timing (4), international new venture (4), reputation (4)
3	Basic themes	FDI from emerging markets and the role of institutions	**foreign direct investment (149),** institutions (129), emerging market MNEs (120), multinational enterprises (87), acquisitions (83), China (81), location choice (44), family firms (27), innovation (21), corporate governance (16), India (11), Turkey (10), agency theory (9), corruption (9), Africa (6), internalization theory (6), bounded rationality (5), imitation (5), institutional environment (5), institutional voids (5), Russia (5), socioemotional wealth (5), Taiwan (4)

4	Emerging themes	Entry mode experience, organizational learning, and entry mode choice	**experience (49)**, risk (43), RBV (33), organizational learning (29), CEO (20)
5	Niche themes	Offshoring, outsourcing, and global value chains	**offshoring (15),** outsourcing (8), hotel industry (6), language (4), religion (4)

Figure 5: Composite Bidimensional Thematic Map of the FEMC Domain on Two Dimensions
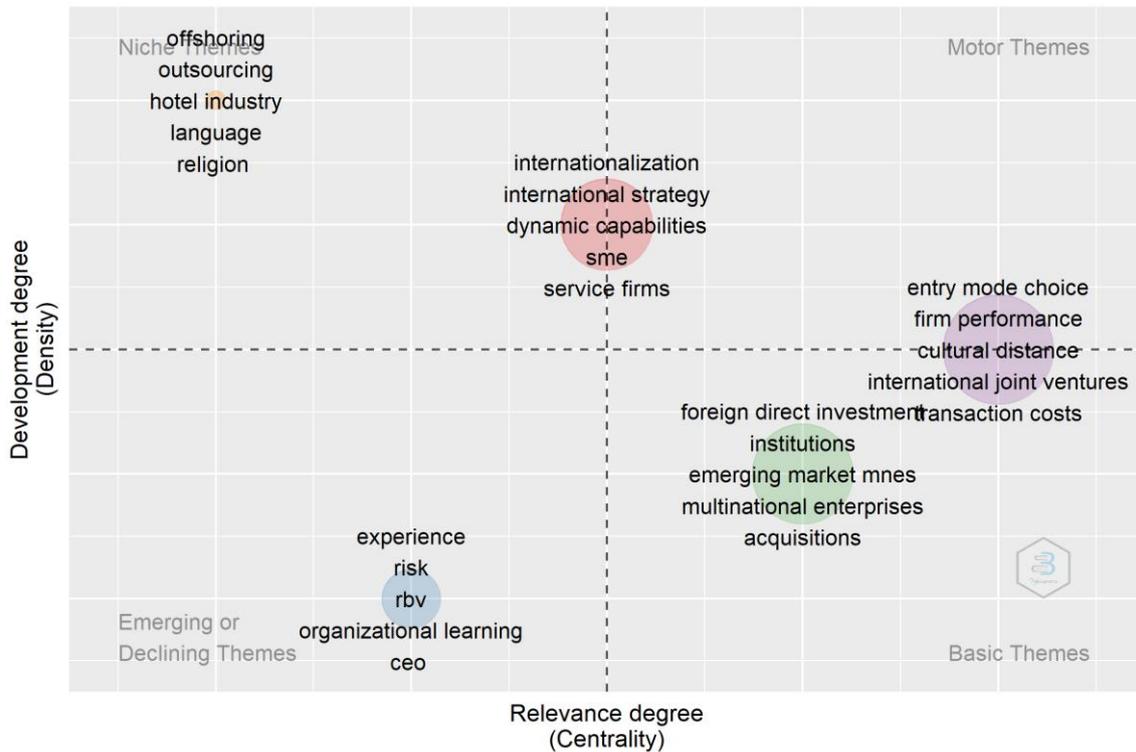
Motor Themes

Motor themes are developed on both dimensions (high relevance and high density). Although no single cluster or theme can be categorized as a complete motor theme, two clusters represented by the keywords *"entry mode choice"* and *"internationalization"* may evolve into motor themes in the future. The core focus of the "*entry mode choice*" cluster is transaction costs, cultural distance, and firm performance. Certain other hot topics in this cluster include "international joint ventures", "subsidiary-HQ relationship", and "real options perspective". The core research focus of the second cluster represented by "*internationalization*" is the internationalization process and strategy of MNEs. Other hot topics in this cluster include "international strategy", "dynamic capabilities", "international entrepreneurship", "entrepreneurial orientation", "born-global ventures", and "international new ventures", particularly in the context of SMEs and service firms. Table 3 details a list of hot topics under these themes.

Basic Themes (Maturing Themes)

Basic themes are important yet not sufficiently developed within a research domain (high centrality but low density). The cluster, represented by the keyword "*foreign direct investment*," is located in this quadrant. The central research focus of this cluster is FDI from emerging markets (China, India, Turkey) and the role of institutions. Other hot topics that are very typical characteristics of emerging economies in this cluster include "family firms", "socioeconomic wealth", "innovation", "corporate governance", "corruption", and "institutional voids". Table 3 lists other hot topics in this cluster. These basic themes and hot topics point to important subthemes that have yet to be thoroughly investigated within the field, highlighting avenues for future research.

Niche Themes

Niche themes are marginally important *(high density and low relevance)* for the field since they have developed internal links but no external connections. The cluster represented by "*offshoring*" is a pure niche theme. "Outsourcing", "hotel industry", "language", and "religion" are other hot topics in this cluster. More studies on these subthemes may create a critical mass to transform this niche cluster into basic and subsequently motor themes.

Emerging Themes

Emerging themes are those with low importance and density. This category includes themes centered on the keywords "*experience*" and focuses on entry mode "experience", "organizational learning", and "resource-based view". "Risk" is also emerging as an important hot topic in this cluster.

Discussion

This study highlights the contextual underrepresentation of authors affiliated with institutions in Asia while mapping intellectual and conceptual structures of the FEMC domain that were not adequately covered in previous review studies. Using R-software-based advanced bibliometric techniques, this study reveals a very important paradox: while emerging market contexts are becoming more important in IB research, authors affiliated with these contexts are still underrepresented. Additionally, the analysis identifies prolific writers, seminal papers, and core research fronts, as well as core, emerging, and niche subthemes, pointing to research gaps and future opportunities. The data show that KD Brouthers, Lance Brouthers, Christian Schwens, Andrew Delios, Mehemet Demirbag, Jing Li, Paul Beamish, Klause Meyer, and O Shenkar are the domain's most prolific authors. The study employs bibliographic coupling to infer the clustering of current research fronts. Following a close look at these clusters, five common patterns were found in the clustered documents. These five common themes are (1) Antecedents of FEMC and firm performance, (2) Antecedents and consequences of several distance measures, (3) Resources and capability-performance relationships, (4) Institutional theory and entry mode choice, and (5) Institutional distances and entry mode choice.

This paper also reveals the conceptual structure (identifying major themes) of the FEMC field by examining the relationships between various author-supplied keywords. The bidimensional conceptual map identified motor (matured themes), basic (maturing) emerging, and niche themes in the FEMC domain. The themes represented by "*foreign direct investment*" and other hot topics are significant yet underdeveloped themes that could be considered attractive for future research. The analysis identified a few marginally relevant niche themes. *Offshoring* and *outsourcing* are such niche themes.

Limitation and Future Research Directions

Limitations

While bibliometry-based reviews may provide an impartial and objective perspective on a research domain, each bibliometric study has certain inherent limitations. Because of the quantitative emphasis of the analysis, some niche themes may be overlooked, uncaptured or underrepresented at the time of analysis. Combining the results of several review approaches may allow a better understanding of both the depth and breadth of a research domain. Citation analysis is based on citation count and shows how many times an author or a document has been cited. However, it does not explain why, for example, many citations are self-citations, increasing the number of citations. Notwithstanding these limitations, the analysis reveals some critical gaps and offers directions for future research.

Future Research Agenda for FEMC Research

Integrating insights from the Sankey diagram and thematic analysis points to research gaps and opportunities, such as investigating niche yet promising subthemes, broadening theoretical perspectives, and employing innovative methodologies.

Focus on Underexplored yet Promising Areas

Similar to any other research domain, FEMC research is also guided by the inclination of survivorship bias—the tendency to focus on successful outcomes and ignore the accompanying failures. Substantial research on entry mode choice has concentrated on successful outcomes and how previous entry mode choices influence subsequent entry mode decisions. However, little attention has been given to how a previous failed attempt influenced the subsequent decision of firms to internationalize or which alternative mode to choose. Research on failed entry mode choices may provide granular insights and assist in developing better prediction models. The quantitative analysis indicates that managerial cognition continues to be the most significant yet under-researched area in IB, especially in light of the COVID-19 pandemic, which has severely affected several Asian economies (Ting, Ling, & Cheah, 2020), leading to Knightian uncertainty (where the future is neither known nor knowable). Thus, managerial cognition research needs to gain more traction. Additionally, I would imagine that future research should investigate post-COVID-19 spaces of FEMC intentions and country decisions. These have significant ramifications for international business and building resilience into business models and agility.

The cognitive orientation of managers might impact the perceptual process that drives the variation in their entry mode choices. Furthermore, managerial biases, risk aversion, and experience with domestic diversification are micro foundations for variance in the decision-making process at all levels of the entry mode. The CEO's gender, tenure, international experience, education, and functional background can impact entry mode choices. These cognitive components may be further investigated in the future to better understand the variance in entry mode choice and its effect on firm performance.

Two other topics need further examination: the involvement of non-CEO TMT members (e.g., CFOs) in entry mode choice and the role of the board of directors, particularly how board diversity (gender, ethnicity, and foreign nationality) and exposure affect entry mode choices. Outcome-driven FEMC research has relatively underexplored the process view of FEMC, its influence on performance, and the role of managerial cognition in steering these processes. Therefore, process studies of entry mode choices may provide further insight into the role of managerial cognition.

Focus on Theoretical Expansion

Early theoretical frameworks that shaped FEMC research included efficiency-driven classical theories (transaction cost) and a combination of theories (eclectic paradigm). Subsequent work covered resource-based perspectives, dynamic capabilities, organizational learning, institutional theory, neo-institutional theory, upper echelon theory, entrepreneurship, and real options theory. Other theoretical perspectives, such as social network theory and prospect theory, may provide theoretical innovation for future entry mode research. Since a strong network reduces the risks of being in an unfamiliar environment, especially in a culturally distant host country, the impact of a strong network should be considered while considering entry mode choices. Network parameters such as strength, size, density, cohesion, and position in the interwork may all impact the entry mode choices. Similarly, prospect theory is concerned with the structure of a set of prospective entry mode choices about a reference point from which a decision must be made. This framing serves as a mental filter, assessing relative preferences among many possibilities. Consequently, expected future outcomes may influence managerial entry mode choices, i.e., a preference for certain gains over certain losses (Kahneman and Tversky, 1979). Similarly, other theoretical lenses, such as effectuation theory, stakeholder theory, decision heuristics, and stewardship theory, may offer a newer perspective to research this dynamic and ever-evolving construct.

Focus on Methodological Pluralism

While analyzing the data, I found that most FEMC researchers used regression-based models (binary logistic or multinomial logistic models) more often than qualitative methods based on interpretative paradigms. To arrive at the methodology, I read the abstract of all 982 papers, and if the methodology could not be ascertained from the abstract, then I read the full paper. While quantitative methodologies have provided valuable insights, sophisticated qualitative methodologies are necessary to provide a deeper and finer-grained analysis of FEMC decision-making. Therefore, more studies rooted in an interpretivist paradigm that uses ethnography and autoethnography may reveal insights. Compared to an external or quantitative researcher, an insider researcher may be more trustworthy in his or her interactions with key actors (TMTs) who make entry mode decisions. Interpretive research may also contribute to

understanding the cognitive, emotional, social, cultural, and political factors influencing key actors' decision-making. A process perspective may also widen the scope of entry mode process research by investigating several types of organizations. Furthermore, longitudinal studies may be more effective than cross-sectional research in capturing sequential entry mode decisions.

Practical Implication for Asian Business

The findings of the study have several practical implications for firms from Asia. Sankey's diagram revealed that most FEMC researchers are affiliated with the United States and the United Kingdom. While authors affiliated with North America (30%) and Europe (43%) account for 73% of author appearances, authors affiliated with Asian nations (7.9%) (except for China), Latin America (1%), and African countries (0.6%) are underrepresented. These contexts not only differ from Western contexts but also have wide diversity within them. These contexts are unique in several attributes and differ from the United States and the United Kingdom and other developing economies, particularly in terms of the prevalence of family CEOs (CEO, board chair, and controlling stock owner), lack of board gender diversity (Pidani, Mahmood, & Agbola, 2020), the dominance of business groups (Kim & Cho, 2021), the principal-principal problem (controlling shareholder expropriating minority investor) and institutional voids, implying that entry mode decision-making in these contexts may differ from that in the United States and the United Kingdom. Therefore, I argue that researchers affiliated with emerging Asian contexts may be better positioned to understand the context-sensitivity of the FEMC construct by granularly investigating the intricacies, subtleties, and idiosyncrasies of these contexts. Therefore, a critical mass of studies is needed in some of the specific areas that are typical characteristics of emerging Asian contexts. To gain a better understanding of the phenomenon, specific variables that are more relevant in these contexts, such as the corruption perception index (CPI), must be studied as antecedents of entry mode choice. Even though other corruption measures have been studied as predictors of FDI and choice of entry mode, the CPI's wider coverage, objectivity, and annual update may help the results be more general.

There are unprecedented opportunities to create new theories and frameworks for explaining emerging Asian market business internationalization and expanding on existing ones. Other frameworks for analyzing the path of internationalization within the context of a specific entry mode choice could also be developed. New taxonomies and appropriate paradigms are needed to assist decision-makers in these contexts to better comprehend internationalization-related difficulties such as resource constraints and cognitive biases. Future research could focus on several understudied but potentially critical topics, such as how generational changes from founder to next generations influence family firm entry mode choice, the real options perspective in sequential entry mode choices, the internationalization process in new ventures, and the entrepreneurial opportunity process in the context of Asian firm internationalization. As a result of internationalization, it is also possible to investigate how Asian enterprises experience a global convergence of good corporate governance norms.

There are fertile research opportunities to investigate research questions that are more specific to emerging Asian contexts, such as what motivates SMEs in emerging Asian economies to internationalize and what factors contribute to their success; the impact

of macroeconomic factors in the home and host countries on the success or failure of newly internationalized MNEs from emerging Asian economies; the most effective approaches for Asian businesses seeking international expansion; and the unique problems and issues confronting Asia's rising economies as they seek global expansion. This necessitates that scholars understand the importance of deep affiliation with the context. This entails giving credibility and a voice to the relevant stakeholders in Asian contexts.

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