

Opportunity Identification and Exploitation for Technology Commercialization across Borders

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MNEs' technology commercialization across borders is a challenging task, because it involves high uncertainty in relation to both new technologies and foreign markets. Even if they develop a potential technology, they cannot easily identify where the technology could be a source of competitive advantage in the world. Scholars of technological innovation and also scholars of international business discuss that MNEs need to organize opportunity identification and exploitation for new business development under uncertainty. To contribute to the discussion, this paper aims to analyze a dynamic process in which an MNE identifies and exploits new business opportunities in foreign markets with their own technologies.

This paper explores an empirical study through a single case of Valio Limited, a Finnish dairy product manufacturer. It analyzes organizational processes as an organizational mechanism for technology commercialization. In addition, it analyzes how the case company's three technologies were commercialized on the basis of the organizational processes.

Firstly, this paper extracts the case company's organizational process for domestic business, as well as two kinds of organizational processes for international business: "deliberate approach" and "serendipitous approach". Secondly, this paper finds out that three technologies of the case company were commercialized in an idiosyncratic internationalization path, even though their commercialization was based on the same organizational processes. It is because an actual process was influenced by managerial decision making about each opportunity under uncertainty. Thirdly, this paper finds out that the decision making is influenced by managers' evolutionary and co-evolutionary learning of opportunity, from the MNE's and other companies' existing commercialization of the technology in home/foreign countries. Finally, this paper is concluded with a framework about MNEs' internationalization under uncertainty with the utilization of strategic resources.