

Influence of Cultural Factors on Organizational Performance of Multinational Corporations: A Bibliometric Review from 1983 to 2020

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Abstract

Cultural factors are critical in shaping the organizational performance of multinational corporations (MNCs) operating across diverse countries and cultures. This study conducts a comprehensive bibliometric analysis to explore scientific developments in this research area from 1983 to 2020, based on 856 documents published across 195 journals indexed in the Web of Science. The analysis provides insights into (i) productivity and performance trends within the field, (ii) the most influential countries, regions, journals, authors, and citations, and (iii) frequently occurring keywords that highlight future research directions. This study captures the historical evolution of research on cultural factors, providing a valuable baseline for understanding the pre-COVID-19 context and enabling MNCs to better navigate cross-cultural communication and collaboration in an increasingly complex global environment.

Keywords: Bibliographic Study, Systematic Literature Review, International Business, Cultural Factors, Multinational Corporations (MNCs), Web of Science (WoS), Pre-COVID-19.

1. Introduction

The significance of cultural factors in international business has garnered increasing attention over the years, particularly as organizations expand across borders. Cultural differences are now recognized as critical drivers of organizational behavior and performance, necessitating a more in-depth exploration of how culture impacts the functioning of multinational corporations (MNCs) (Littrell, 2011; Liu et al., 2023). This growing interest stems from globalization and the liberalization of markets, which have made it essential to understand the dynamics of cross-cultural interactions in business contexts.

Scholars have developed various frameworks, such as those by Hofstede (1991, 2001) and Geert et al. (2020), to better understand cultural dimensions and their effects on organizational outcomes. These frameworks have been widely adopted in empirical studies on MNCs, demonstrating the pervasive influence of culture on decision-making, management practices, and organizational performance. As shown in Figure 1, a distinct growth point is observed in the year 2002 (threshold of 20), with the expansion of this trend, it reached 73 publications by 2019. As regards citations, references to this theme first appeared in 1984, even though the frequency of publications was always at a low level through 2004 (233 citations). Since then, the number of citations in the area of research has been doubling each year. By 2020, the number of citations reached 5,324.

However, despite this growing body of work, the majority of studies have focused on Western management practices (Selmer, 2004), leading to calls for more research on cultural factors in non-Western contexts (Mujeeb et al., 2011) and a re-examination of corporate soft

factors such as organizational culture on corporate development (Cui et al., 2018; Pascale & Athos, 1981). In addition, organizational culture has been proven a key factor to promote organizational effectiveness and organizational performance (Gregory et al., 2009). Especially, it plays a positive role in the knowledge management process of international joint ventures (Tsui et al., 2007; Welch et al., 2020) and promotes the development of the market-entry strategy of multinational corporations (Gomez-Mejia et al., 2010; Shenkar, 2001; Tihanyi et al., 2005), which is vital in leading to their performance and survival (Rozkwitalska, 2012). Moreover, Linnenluecke et al., (2020) assert that researchers in business, management, and related disciplines continue to rely on cursory and narrative reviews that lack systematic studies of the extant literature. While a bibliometric analysis enables the researchers to investigate the emergence, origin, development, and evolution of a given research field using data and conducting a comprehensive analysis of the field (Hérubel, 1999).

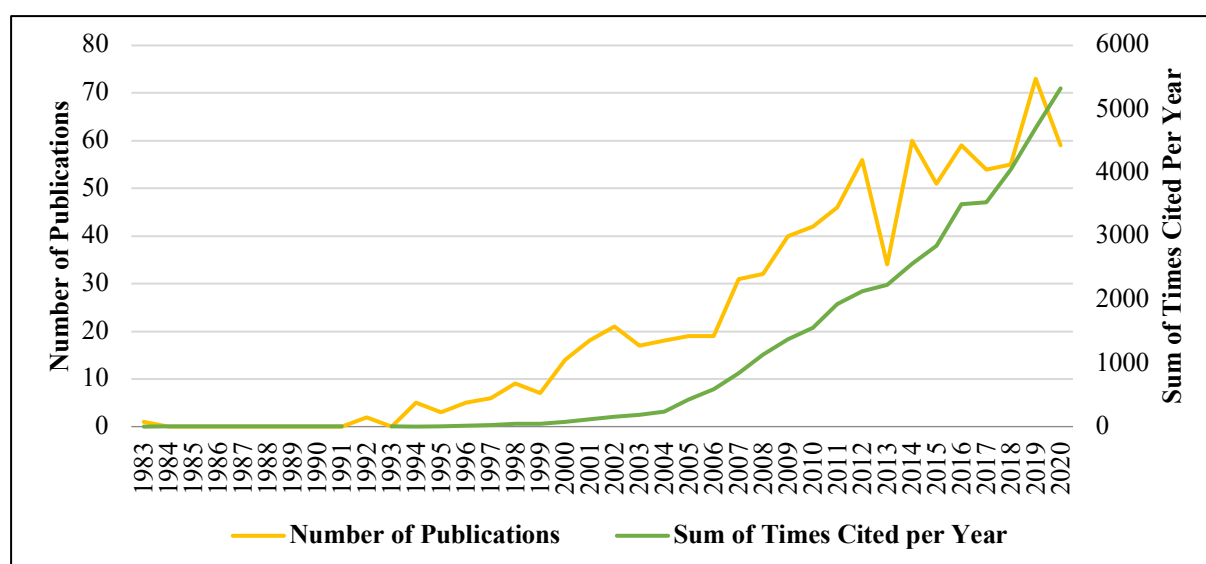


Figure 1. Distribution of Bibliographic Records in the Field of Research on Web of Science.

Source: self-elaboration.

The overall purpose for this study is to understand the direction and development tendency of the literature related to the relevance of the influence of cultural factors on organizational performance in the multinational corporations' context, as well as the development enthusiasm of each country or region for this topic.

Based on a systematic review of 856 scientific documents sourced from the Web of Science, this study presents a categorized bibliometric analysis covering the period from 1983 to 2020. The selected timeframe not only captures the historical evolution of research on cultural factors in multinational corporations (MNCs) but also provides a valuable baseline for understanding the pre-COVID-19 context. By combining statistical analysis, bibliometric coupling, and co-occurrence analysis, this research offers a comprehensive, multi-dimensional view of the field, positioning current contributions while highlighting potential directions for future research, particularly in the context of post-pandemic shifts.

This paper is organized into four sections. The second section introduces the data, methods, and tools used to conduct the bibliometric reviews. The third section presents the study's results, discussing findings across four key areas: (i) countries and regions; (ii) organizations; (iii) authors, citations, and the evolution of journals; and (iv) keyword evolution and future research trends. Finally, the study's conclusions, limitations, and future directions are discussed.

2. Materials and Methods

Bibliometrics is a useful tool for measuring scientific activities, driven by the significant growth of scientific production in recent decades and its collection in bibliographic databases

(Sánchez et al., 2017; Sancho, 1990). This measurement is based on a statistical analysis of quantitative data provided by the scientific literature.

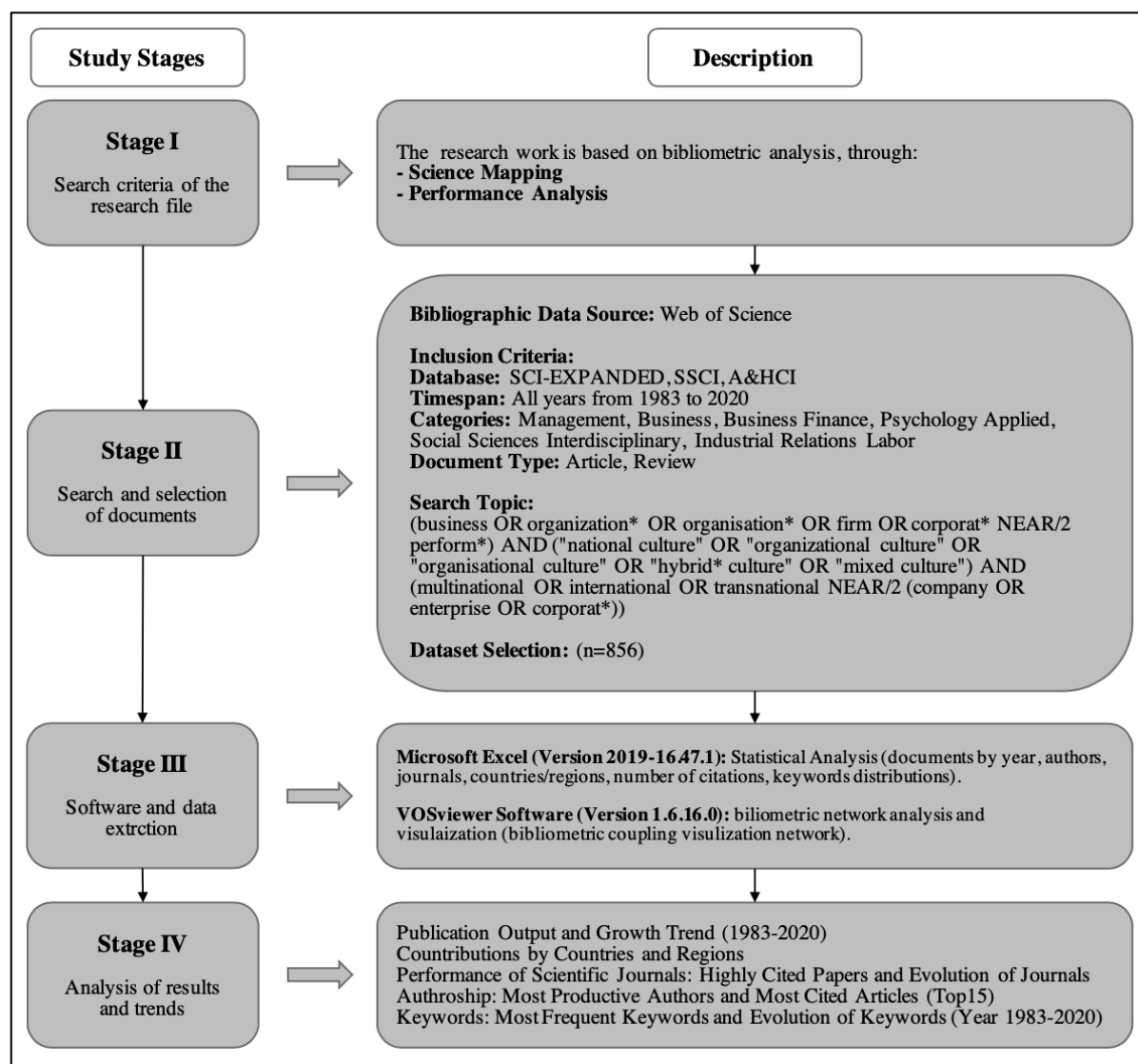


Figure 2. Four-stage method for bibliometric analysis. Source: self-elaboration from Herrera Franco et al. (2020).

This study presents a step-by-step methodology of a systematic literature review following the suggestions of Tranfield et al. (2003) and Herrera Franco et al. (2020). We applied

a variant version of the four-stage method developed by Herrera Franco et al. (2020) applying the bibliometrics methodology, and the stages were synthesized in Figure 1, which are: *search criteria of the research file, search and selection of documents, software and data extraction, and analysis of results.*

Stage One: Search criteria of the research field. Two aspects of the bibliometric analysis were combined to evaluate the conceptual evolution of the research topic, namely: (a) Performance Analysis and (b) Science Mapping. Performance analysis focuses on the essential characteristics of scientific publications. Activity indicators such as authors, countries/regions, organizations, year of publication, number of citations, and other indicators that influence the scientific productivity, such as the *H*-index of the journals, are considered. Science mapping allows graphical representation of research (del Río Rama et al., 2020; Montalván-Burbano et al., 2020). In the meantime, science mapping allows graphical representation of research fields and subfields by visualizing and identifying relationships or links between them (Hallinger & Suriyankietkaew, 2018; Van Eck & Waltman, 2010).

Stage Two: Search and selection of documents. Web of Science (WoS) was adopted to extract scientific literature. The search was refined using the categories shown in Figure 1. ‘Psychology applied’, ‘social sciences interdisciplinary’, and ‘industrial relations labor’ were included due to the social science nature of the studies that are usually distributed in journals under these categories. The period crosses from the year 1983 to 2020. The analysis begins with the year 1983 which has the first publication reflecting this field. Following Adams et al. (2017), academic journals and reviews were selected meanwhile conference papers, book chapters, and

books were omitted from the search. The Science Citation Index Expanded (SCI-EXPANDED), the Social Sciences Citation Index (SSCI), and the Arts & Humanities Citation Index (A & HCI) were used as citation indexes to make the sample more comprehensive. The search was conducted using Boolean operators, as shown in Figure 2. A total of 856 scientific documents obtained were used in the pre-established bibliometric analysis.

Stage Three: Software and data extraction. The bibliographic information of the verified 856 scientific documents was downloaded in comma-separated values (CSV) which included the data of authors, titles, sources, affiliations of the authors, keywords, year of publication, and information of the citations. The downloaded bibliographic dataset was first transferred to Microsoft Excel of Office 365 for deduction of aberrant data or missing information. During the analysis, the same amount of data was confirmed valid at the time of download. Secondly, the VOSviewer software (version 1.6.16.0) was used for bibliometric network construction and visualization. The descriptive statistics are summarized in Table 1 which illustrate that the selected scientific documents are of high academic quality through the perspective of citations.

Table 1. Descriptive Statistics.

Indicators	#
Search result	856
Source <i>h</i> -index	104
Average citations per item	47.61
Sum of times cited	40,752
Sum of times cited without self-citation	38,327
Citing articles	26,262
Citing articles without self-citations	25,648

Stage Four: Analysis of results. There were two steps for analyzing the bibliographic data identified in the previous stages. The first step was to obtain an analysis of the evolution of annual publication output and growth trend, most productive authors, most cited documents, and most frequent keywords with corresponding evolutions in the past nearly 40 years.

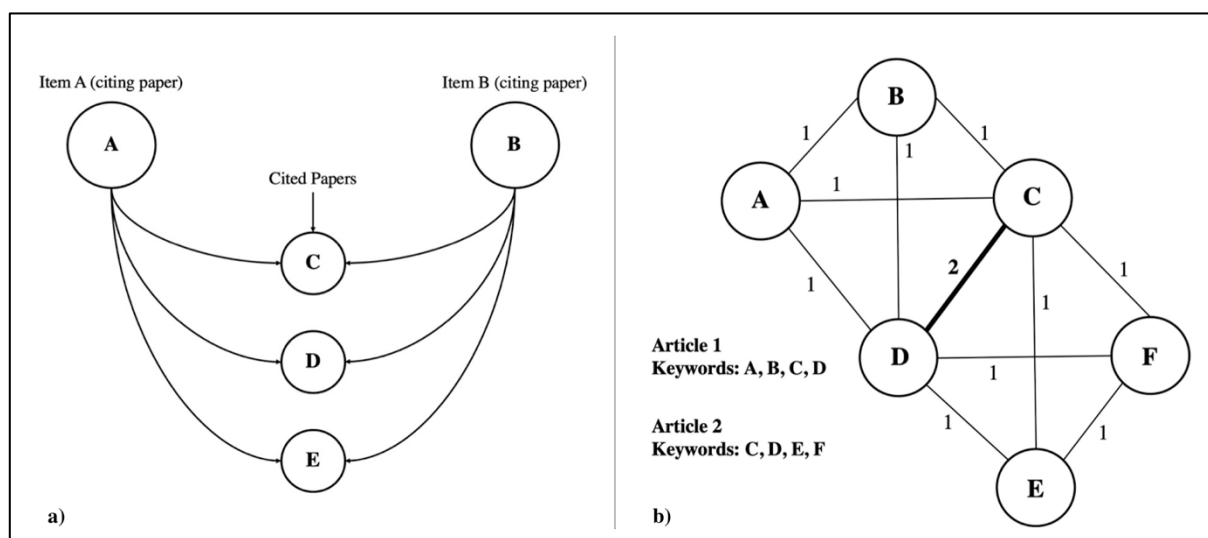


Figure 3. a) Bibliometric coupling technique (Source: Garfield, 2004); b) Keywords co-occurrence network (Source: Radhakrishnan et al., 2017).

In the second step, the VOSviewer software was used to generate the bibliometric coupling network of visualization and co-occurrence network of keywords (Wang, 2023). In this study, the bibliographic coupling technique was mainly employed for the analyses of the top-ranking countries/regions, most productive documents, and the co-occurrence network was built for the analysis of keywords. Bibliographic coupling is a technique for measuring the similarity when two articles reference a common third article in their bibliographies, indicating that a probability exists that the two articles treat a related subject matter – the ‘coupling

strength' of two given articles is higher the more citations to other articles they share (Kessler, 1963).

As indicated in Figure 3a, Paper A and Paper B are bibliographically coupled because they have cited papers C, D, and E in their reference list. In terms of a keyword co-occurrence network that is created by treating each keyword as a node and each co-occurrence of a pair of words as a link between those two words, the number on the links indicate the weights with the thickness of the links shown proportionally to their weight as shown in Figure 3b (Radhakrishnan et al., 2017).

3. Results and Discussions

3.1. Countries/Regions

As suggested by López-Illescas et al. (2009) and Anand et al. (2020), a publication is attributed to a country (or region) when at least one author is affiliated with an institution located in that country (or region). Understanding the geographical origins of these scientific documents can help researchers focus on the regional representation of concepts and contexts. Given that this research pertains to multinational corporations (MNCs), the geographical information becomes particularly relevant.

A total of 70 countries and regions contribute to this research field. Table 2 presents the top 10 countries based on the total number of citations. Among these, China (73 scientific documents with 3,794 citations) and South Korea (33 papers with 522 citations) are the only non-Western countries, ranking fourth and ninth, respectively. In contrast, the majority of publications originate from English-speaking countries, including the United States (344 documents with 23,096 citations), England (132 documents with 4,747 citations), Australia (76

documents with 2,919 citations), and Canada (65 documents with 3,116 citations). European countries also hold prominent positions in terms of total citations, with Germany (58 documents with 1,653 citations), the Netherlands (47 documents with 2,603 citations), Spain (44 documents with 1,650 citations), and France (30 documents with 1,437 citations).

Table 2. Ranking Order of Publications by Total Number of Citations.

R¹	Countries/Regions	Documents	TC²	APY³
1	United States	344	23,096	2011
2	England	132	4,747	2012
3	Australia	76	2,919	2014
4	China	73	3,794	2013
5	Canada	65	3,116	2012
6	Germany	58	1,653	2014
7	Netherlands	47	2,603	2012
8	Spain	44	1,650	2014
9	South Korea	33	522	2014
10	France	30	1,437	2012

Notes. ¹ Ranking orders by VOSviewer. ² Total Citations. ³ Average Publication Year.

The data reveal an imbalance between Western and non-Western countries, particularly between English-speaking and non-English-speaking nations. As noted by Vogel and García (2017) and Anand et al. (2020), the language advantage of native English-speaking scholars facilitates easier publication in scientific journals. However, it is important to acknowledge that many scholars working at universities in English-speaking countries are not necessarily natives of those countries.

The overlay network of bibliographic coupling for countries and regions is shown in Figure 4. In this figure, different colors represent diverse clusters, indicating that studies

originating from countries or regions within the same cluster cite each other more frequently. Additionally, the connection between countries and regions should be considered in relation to time. The darker the color of a circle and its connecting lines, the older the average year of publication; conversely, lighter colors indicate more recent publications.

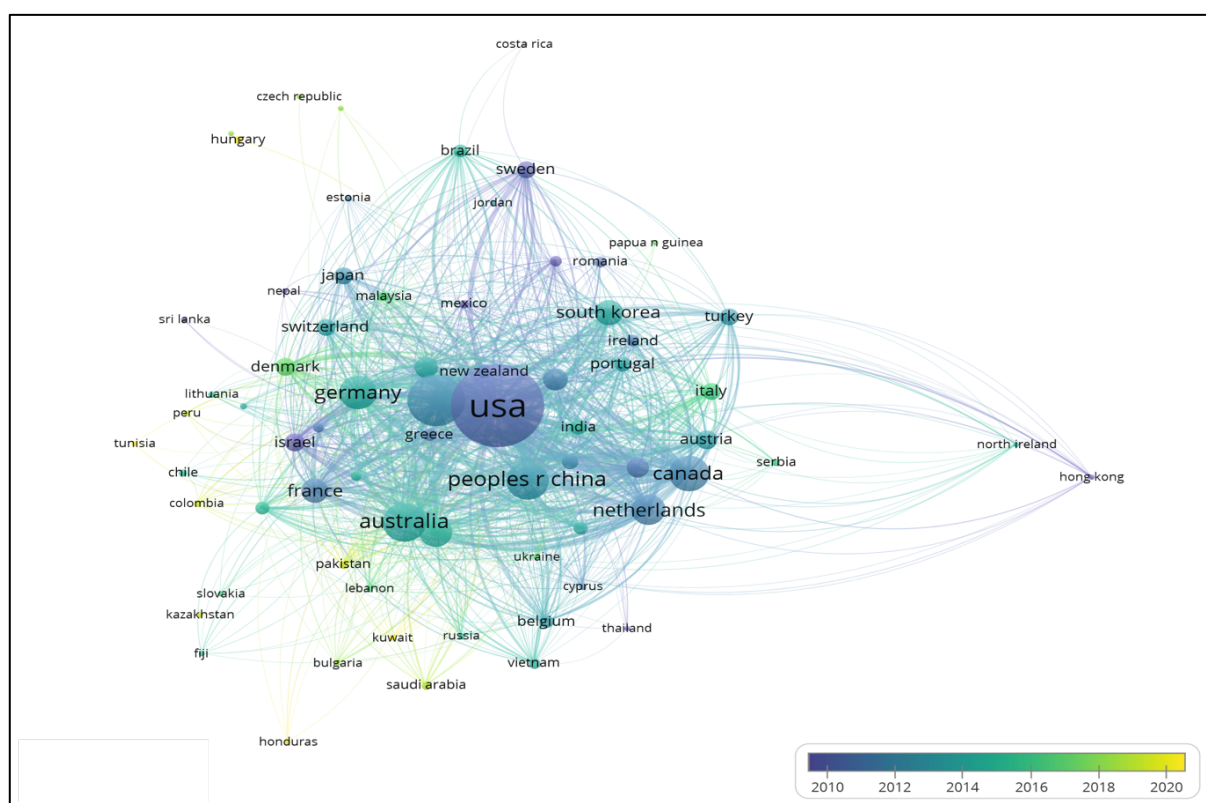


Figure 4. Overlay network of bibliometric coupling analysis of countries/regions by average publication years. The line between two points in the figure indicates that two countries/regions had established a similar relationship. Source: self-elaboration.

Furthermore, as illustrated in Figure 4, there has been growing interest in research on the cultural influence on organizational performance within the context of multinational

corporations, particularly in emerging and developing economies. These regions are primarily located in Eastern Europe (Hungary, Bulgaria), the Middle East and North Africa (Tunisia, Pakistan, Kuwait, Lebanon, Saudi Arabia), and Middle America (Colombia, Honduras).

3.2. Organizations

An organization's ability to advance in a particular research field, whether a university or institution, depends on the number of publications it produces and its h-index ranking (Cancino et al., 2017; Huang, 2012). In this research field, a total of 847 organizations are recorded in the Web of Science. Based on the total number of publications (see Table 3), seven of the top 10 institutions are American universities, with the remaining three located in the Netherlands, the UK, and Canada. In terms of citations (see Table 4), six of the top 10 organizations are from the United States, while the remaining four are from the Netherlands, Canada, Hong Kong, and the UK.

Table 3. Ranking Order of Organizations by Total Number of Publishing Documents.

R¹	Organizations	Documents	TC²	Countries/Regions	AC³
1	Ohio State University	18	1740	United States	96.7
2	Michigan State University	15	1314	United States	87.6
3	University of Groningen	14	605	Netherlands	43.2
4	Georgia State University	13	1921	United States	147.8
5	University of Leeds	12	910	United Kingdom	75.8
6	University of Miami	11	1692	United States	153.8
7	University of Illinois	11	1000	United States	90.9
8	University of South Carolina	11	696	United States	63.3
9	University of North Carolina	11	591	United States	53.7
10	University of Western Ontario	10	997	Canada	99.7

Notes. ¹ Ranking orders by VOSviewer. ² Total Citations. ³ Average Citations.

Table 4. Ranking Order of Organizations by Total Number of Citations of Documents.

R¹	Organizations	Documents	TC²	Countries/Regions	AC³
1	Georgia State University	13	1921	United States	147.8
2	Ohio State University	18	1740	United States	96.7
3	University of Miami	11	1692	United States	153.8
4	Michigan State University	15	1314	United States	87.6
5	Tilburg University	9	1232	Netherlands	136.9
6	Univ of Oklahoma	7	1048	United States	149.7
7	University of Illinois	11	1000	United States	90.9
8	University of Western Ontario	10	997	Canada	99.7
9	Chinese University of Hong Kong	9	923	Hong Kong SAR	102.6
10	University of Leeds	12	910	United Kingdom	75.8

Notes. ¹ Ranking orders by VOSviewer. ² Total Citations. ³ Average Citations.

3.3. Authors, Citations, and Evolution of Journals

The impact of research can be gauged by measuring how much it has influenced subsequent work, often through citation analysis (Salgado-Barandela et al., 2017). According to our sample, 1,817 authors are contributing to 856 scientific publications in the field of research interest. The 15 most productive authors recorded with the most publications in this area are presented in Figure 5. The number of publications of these most productive authors accounts for 12.5% of the total number of documents. In analyzing the sources of the scientific documents, the 15 most productive journals are identified out of 195 journals recorded on the Web of Science based on the publications in the area of research interest (see Table 5). The identified top journals contain 426 scientific documents out of 856, accounting for 49.8% of the total. Among the top 15 more productive authors and 15 most cited scientific publications, Shenkar (2001) ranks first among the most productive authors and holds his masterpiece with 647 citations, ranking in the second place of the most cited scientific documents (see Table 6).

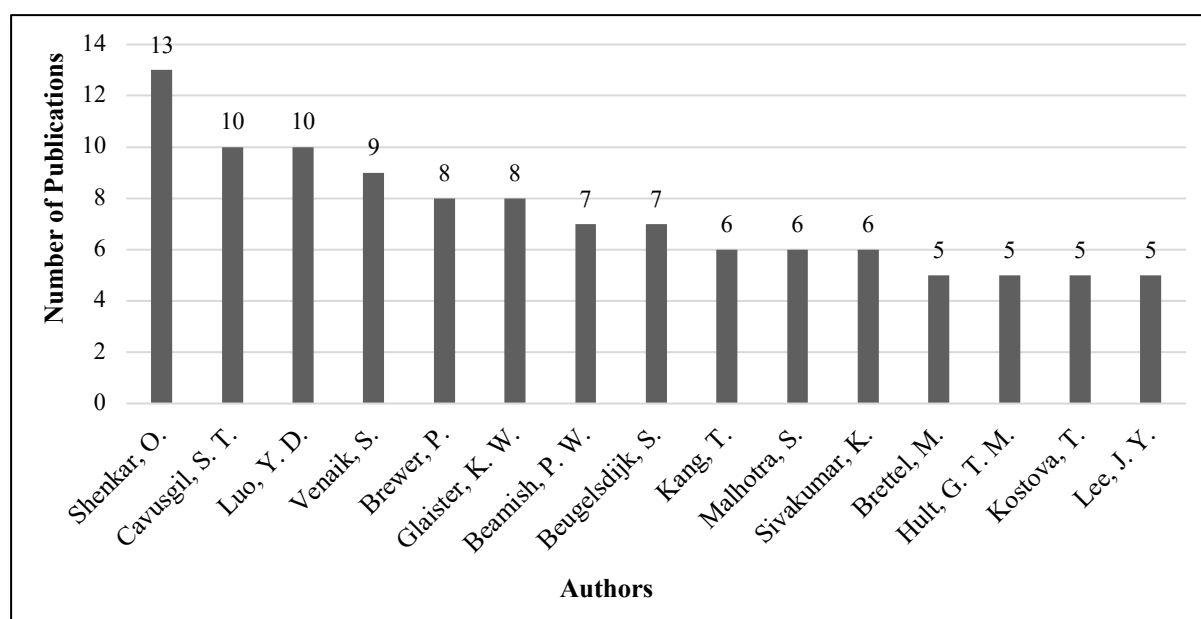


Figure 5. Number of publications by the 15 most productive authors on Web of Science.

Source: self-elaboration.

Table 5. 15 Most Productive Journals in the Area of Research.

R ¹	Source Titles	Documents	TC ²	APY ³	JIF ⁴
1	<i>Journal of International Business Studies</i>	93	12,382	2009	9.158
2	<i>International Business Review</i>	56	1,964	2014	3.952
3	<i>International Journal of Human Resource Management</i>	34	853	2009	3.040
4	<i>Journal of World Business</i>	32	1,328	2013	5.194
5	<i>Journal of Business Ethics</i>	31	959	2012	4.141
6	<i>International Marketing Review</i>	31	947	2011	2.907
7	<i>Journal of Business Research</i>	25	1,024	2012	4.874
8	<i>Management International Review</i>	20	526	2014	2.015
9	<i>Journal of International Marketing</i>	17	778	2014	4.575
10	<i>Journal of International Management</i>	17	374	2011	3.821
11	<i>Cross Cultural & Strategic Management</i>	17	103	2018	1.838
12	<i>Cross Cultural Management-An International Journal</i>	15	258	2012	1.800
13	<i>Journal of Management</i>	14	1486	2011	8.852
14	<i>European Journal of International Management</i>	13	71	2014	2.145
15	<i>Strategic Management Journal</i>	11	1432	2005	5.463

Notes. ¹ Ranking orders by VOSviewer. ² Total Citations. ³ Average Publication Year. ⁴ 2019-Journal Impact Factor.

Table 6. Top 15 most cited articles.

R ¹	Title	Authors	Journal ²	TC ³	ACY ⁴
1	International expansion by new venture firms: International diversity, mode of market entry, technological learning, and performance	Zahra et al. (2000)	AMJ	1463	66.50
2	Cultural distance revisited: Towards a more rigorous conceptualization and measurement of cultural differences	Shenkar (2001)	JIBS	647	30.81
3	Culture and international business: recent advances and their implications for future research	Leung et al. (2005)	JIBS	547	32.18
4	The effect of cultural distance on entry mode choice, international diversification, and MNE performance: a meta-analysis	Tihanyi et al. (2005)	JIBS	535	31.47
5	Diversification Decisions in Family-Controlled Firms	Gomez-Mejia et al. (2010)	JMS	531	44.25
6	Cross-national, cross-cultural organizational behavior research: Advances, gaps, and recommendations	Tsui et al. (2007)	JM	513	34.20
7	Culture and congruence: The fit between management practices and national culture	Newman & Nollen (1996)	JIBS	501	19.27
8	Theorising from case studies: Towards a pluralist future for international business research	Welch et al. (2011)	JIBS	482	43.82
9	Probing theoretically into Central and Eastern Europe: transactions, resources, and institutions	Meyer & Peng (2005)	JIBS	441	25.94
10	Analyzing foreign market entry strategies: Extending the internalization approach	Buckley & Casson (1998)	JIBS	401	16.71
11	The choice between joint venture and wholly owned subsidiary: An institutional perspective	Yiu & Makino (2002)	OS	387	19.35
12	What differences in the cultural backgrounds of partners are detrimental for international joint ventures?	Barkema & Vermeulen (1997)	JIBS	386	15.44
13	Conceptualizing and measuring cultures and their consequences: a comparative review of GLOBE's and Hofstede's approaches	Javidan et al. (2006)	JIBS	368	23.00
14	Pace, rhythm, and scope: Process dependence in building a profitable multinational corporation	Vermeulen & Barkema (2002)	SMJ	353	17.65
15	Managing the post-acquisition integration process: How the human integration and task integration processes interact to foster value creation	Birkinshaw et al. (2000)	JMS	342	15.35

Notes. ¹ Ranking orders by Web of Science. Journals²: AMJ, Academy of Management Journal; JIBS, Journal of International Business Studies; JMS, Journal of Management Studies; JM, Journal of Management; OS, Organization Science; SMJ, Strategic Management Journal. ³ Total Citations. ⁴ Average Citations per Year.

3.4. Keyword Evolution and Co-occurrence Clustering

In this section, the unit of analysis for keywords is ‘all keywords’ as determined by VOSviewer. After incorporating metadata from 856 scientific documents, VOSviewer identified a total of 3,586 keywords. Of these, 348 keywords met the co-occurrence threshold of 5, meaning they appeared at least five times, and 49 keywords met the co-occurrence threshold of 30 (see Figure 6).

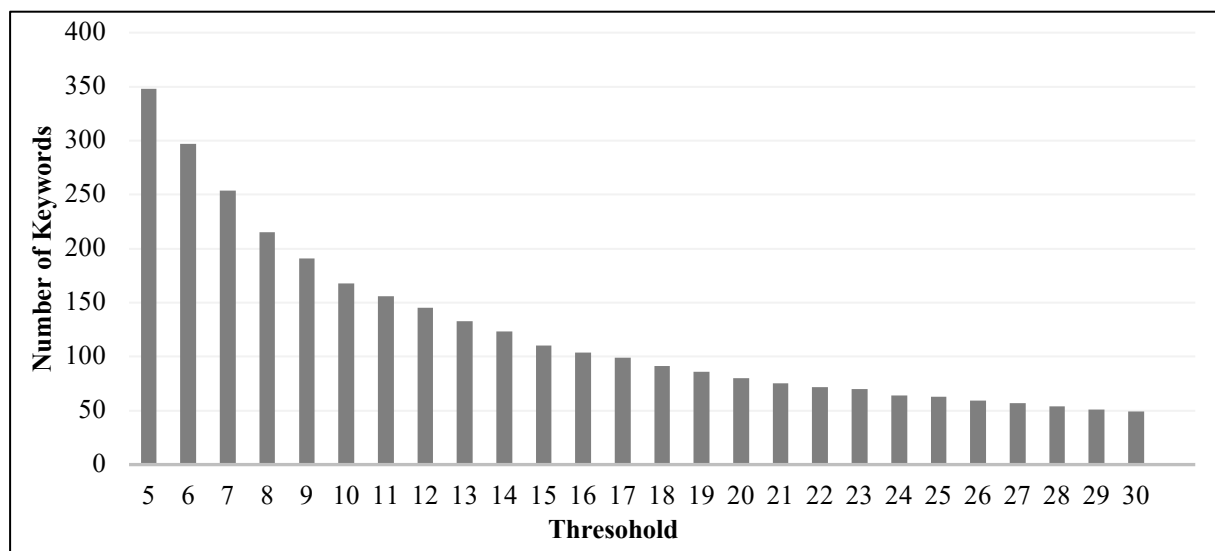


Figure 6. Frequency of keywords with corresponding minimum number of occurrences. Source: self-elaboration.

A threshold of the minimum number of occurrences was selected at 25, indicating the top 65 most frequent keywords. Moreover, to avoid analytical biases, irrelevant terms and keywords directly related to search queries were excluded manually upon visual inspections, such as ‘corporate’, ‘business’, ‘firm performance’, ‘culture’, ‘national culture’, ‘organizational

culture’, ‘multinational corporations’, etc. After the exclusion, there were 40 keywords for further analysis (see Table 7).

During the screening process, the extracted keywords did not significantly vary according to the evolution of time. As shown in Table 8, the keywords were distributed into six periods; for the 1983-1995 period, there were 11 documents with 46 extracted keywords, and there was only one keyword ‘forms’ (18%) with occurrences over ten percent. For the 1996-2000 period, a total of 41 documents with 203 keywords were identified, ‘choice’ (12%), ‘human resource management’ (10%), and ‘innovation’ (10%) were listed among the top three keywords. For the 2001-2005 period, 93 documents with 505 keywords were identified; the frequency of studies on ‘strategic alliances’ (13%), ‘values’ (13%), ‘model’ (12%), and ‘joint ventures’ exceeded 10% for the first time. 164 documents with 903 keywords were found in the 2006-2010 period, the research on ‘knowledge’ (10%) and ‘trust’ (10%) has received remarkable attention. Finally, ‘cultural distance’ and ‘consequences’ took the major positions for the 2011-2015 and 2016-2020 periods.

Table 7. Keywords Clustering.

Clusters	Keywords
Cluster 1	Antecedents, behaviors, collectivism, commitment, consequences, dimensions, framework, GLOBE, Hofstede, human resource management, individualism, leadership, perceptions, perspective, systems, trust, values.
Cluster 2	Absorptive capacity, capabilities, competitive advantage, innovation, integration, international joint ventures, knowledge, knowledge transfer, market orientation, mergers, research and development, strategic alliances.
Cluster 3	Choice, corporate governance, cultural distance, determinants, distance, diversity, entry mode choice, foreign direct investment, ownership, psychic distance, strategy.

Table 8. Top 10 keywords distribution.

R¹	Keywords (1983-1995)	O²	K/P³	Keywords (1996-2000)	O²	K/P³	Keywords (2001-2005)	O²	K/P³
1	Forms	2	18%	Choice	5	12%	Strategic alliances	12	13%
2	Behavior	1	9%	Human resource management	4	10%	Values	12	13%
3	Choice	1	9%	Innovation	4	10%	Model	11	12%
4	Commitment	1	9%	Bargaining power	3	7%	Joint ventures	9	10%
5	Context	1	9%	Dimensions	3	7%	Choice	8	9%
6	Cooperation	1	9%	Direct investment	3	7%	Industry	8	9%
7	Cultural adjustment	1	9%	Foreign entry	3	7%	Innovation	8	9%
8	Diffusion	1	9%	International marketing	3	7%	International joint ventures	8	9%
9	Entry	1	9%	Investment	3	7%	Knowledge	8	9%
10	Entry mode	1	9%	Joint ventures	3	7%	Strategy	8	9%
R¹	Keywords (2006-2010)	O²	K/P³	Keywords (2011-2015)	O²	K/P³	Keywords (2016-2020)	O²	K/P³
1	Values	21	13%	Cultural distance	27	11%	Cultural distance	35	12%
2	Joint ventrues	20	12%	Determinants	25	10%	Consequences	32	11%
3	Choice	17	10%	Consequences	24	10%	Values	30	10%
4	Knowledge	17	10%	Trust	20	8%	Determinants	27	9%
5	Trust	17	10%	Distance	17	7%	Innovation	25	8%
6	Determinants	15	9%	Choice	16	6%	Distance	24	8%
7	Ownership	15	9%	Individualism	15	6%	Behavior	20	7%
8	Cultural distance	14	9%	Innovation	15	6%	Knowledge transfer	20	7%
9	International joint ventures	14	9%	International joint ventures	15	6%	Model	20	7%
10	Consequences	13	8%	Joint ventures	15	6%	Strategy	19	6%

Notes. ¹Ranking orders by VOSviewer. ²Occurences. ³Keywords per Paper.

Figure 7 shows the results in the form of a keyword co-occurrence network. The co-occurrence of the most frequent keywords was grouped into clusters, represented by different

colors. (Perianes-Rodriguez et al., 2016). The bigger the circles, the higher the term's occurrence scores, and the closer the circles are to one another, the more frequently the terms occur together (Anand et al., 2020).

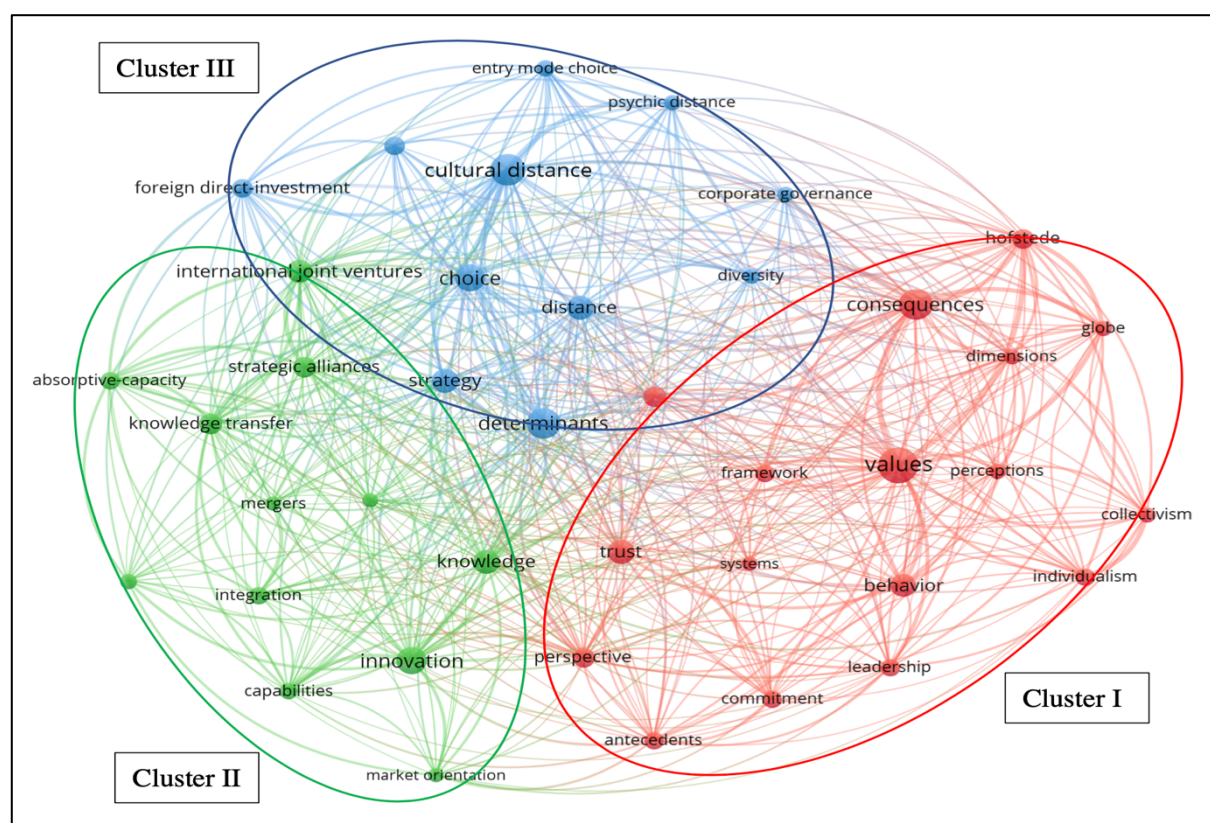


Figure 7. Keywords co-occurrences network. Source: self-elaboration.

Cluster I: Cross-Cultural Management Studies. This field is characterized by interconnected topics such as HR management (Birkinshaw et al., 2000), leadership (Javidan et al., 2006), and organizational behavior (Tsui et al., 2007). It also involves conceptualizing and measuring cultures and their consequences through studies such as the GLOBE project (House et al., 2004) and Hofstede's approaches (Barkema & Vermeulen, 1997; Javidan et al., 2006; Newman & Nollen, 1996).

Cluster II: Relationship Between Knowledge Management and International Joint Ventures. Research on international management knowledge in global business development has been extensively discussed since the 2000s (Tsui et al., 2007; Welch et al., 2011). Key studies focus on the influence of a multinational firm's absorptive capacity on firm performance (Vermeulen & Barkema, 2002) and the role of strategic alliances in international acquisitions and mergers (Birkinshaw et al., 2000; Buckley & Casson, 1998). According to Simonin (1999) and Park (2011), international joint ventures are strategically formed to gain competitive advantages by accessing partner resources. These joint ventures facilitate cross-border knowledge transfer, enhancing innovative performance from the multinational to the local level and vice versa.

Cluster III: Effect of Cultural Distance on Market Entry/Strategy and International Diversification. International diversification is influenced by cultural distance across countries (Gomez-Mejia et al., 2010). Tihanyi et al. (2005) highlight that cultural distance, defined as differences between national cultures, is a significant determinant of organizational actions and performance. This concept has been widely applied to foreign investment expansion, entry mode choice, and the performance of foreign-invested affiliates (Gong et al., 2005).

3.5. Development Tendency

Figure 8 illustrates the time series of occurrences for the top 10 keywords across all 856 scientific documents, segmented by periods (1983-1995, 1996-2000, 2001-2005, 2006-2010,

2011-2015, 2016-2020). Overall, the occurrence of keywords shows a general increasing trend over time, likely due to the overall rise in the number of papers and keywords.

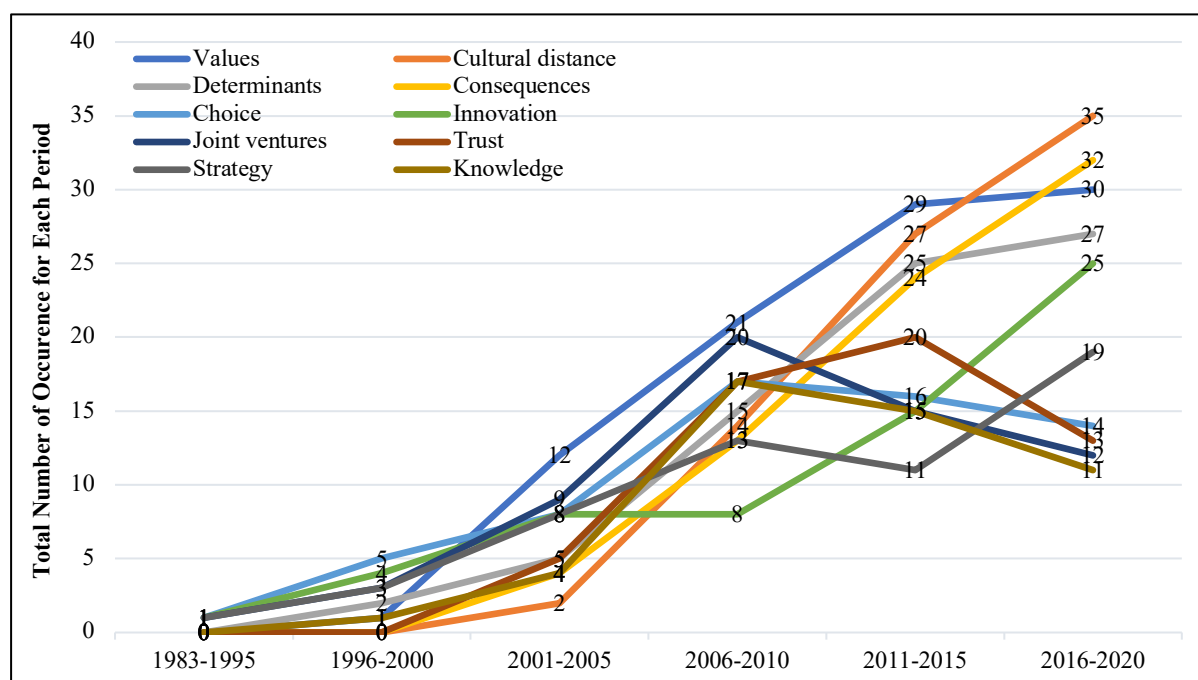


Figure 8. Total number of occurrences of each of the top 10 keywords for each period. Source: self-elaboration.

Among the top 10 keywords, ‘joint ventures’ (i.e., Hara & Kanai, 1994), ‘choice’ (i.e., Madhok, 2006), ‘innovation’ (i.e., Abrahamson & Fombrun, 1994), and ‘strategy’ (i.e., Calori et al., 1994) originated during the 1983-1995 period. The keywords ‘values’ (i.e., Schuler & Rogovsky, 1998), ‘determinants’ (i.e., Glaister & Buckley, 1998; Pan, 1996), and ‘knowledge’ (i.e., Zahra et al., 2000) emerged predominantly during the 1996-2000 period. From 2001 to 2005, ‘cultural distance’ (i.e., Tihanyi et al., 2005; Tsang, 2005), ‘consequences’ (i.e., Bolton

& Myers, 2003; Dickson, 2006; Gerhart & Fang, 2005), and ‘trust’ (i.e., Homburg et al., 2005; Luo, 2001, 2005; Luo & Park, 2004; Rodríguez, 2005).

The keywords ‘values’ and ‘determinants’ saw significant growth from 1996 to 2015 but plateaued in the last five years (2016-2020). In contrast, ‘choice,’ ‘trust,’ ‘joint ventures,’ and ‘knowledge’ exhibited steady growth from 2001 to 2010 but gradually declined from 2011 to 2020. Research on ‘cultural distance,’ ‘consequences,’ ‘values,’ ‘cultural determinants,’ ‘innovation,’ and ‘strategy’ is expected to remain popular and increase over the next 5 to 10 years.

Figure 9 presents the overlay network of keyword co-occurrences, analyzed by the average recording years in the dataset. Consistent with the overlay network shown in Figure 4, the color intensity of each circle and connection line corresponds to the average year of the term’s appearance: darker colors indicate older terms (e.g., purple and dark blue), while lighter colors represent more recent terms (e.g., light green and yellow). As illustrated in Figure 9, the third cluster, which focuses on the effects of cultural distance on market-entry choice/strategy and international diversification, shows the most recent and intensive publication activity, with an average recording year of 2014. Additionally, studies on Hofstede’s cultural dimensions models (e.g., collectivism versus individualism) from the first cluster and research on international capacity and knowledge transfer from the second cluster have also emerged in recent years.

As noted by Cui et al. (2018), research in cultural studies on international business has largely focused on ideas and theories established in the past. Based on this observation, we

conclude and suggest the following trends and directions for future research: 1) Research in this field will continue to rise and gain popularity. 2) Research interests are expected to be increasingly driven by non-Western or developing countries and regions. 3) High-quality journals in business and management, such as the Journal of International Business Studies, will remain key sources of research and publication targets for scholars and practitioners. 4) Over the next 10 years, research will likely concentrate on topics such as ‘cultural distance,’ ‘cultural consequences,’ ‘innovation,’ and ‘strategy.’ 5) As global economic and business cooperation deepens, a major focus will be on clarifying the impact of cultural distance on market-entry choices/strategies and international diversification.

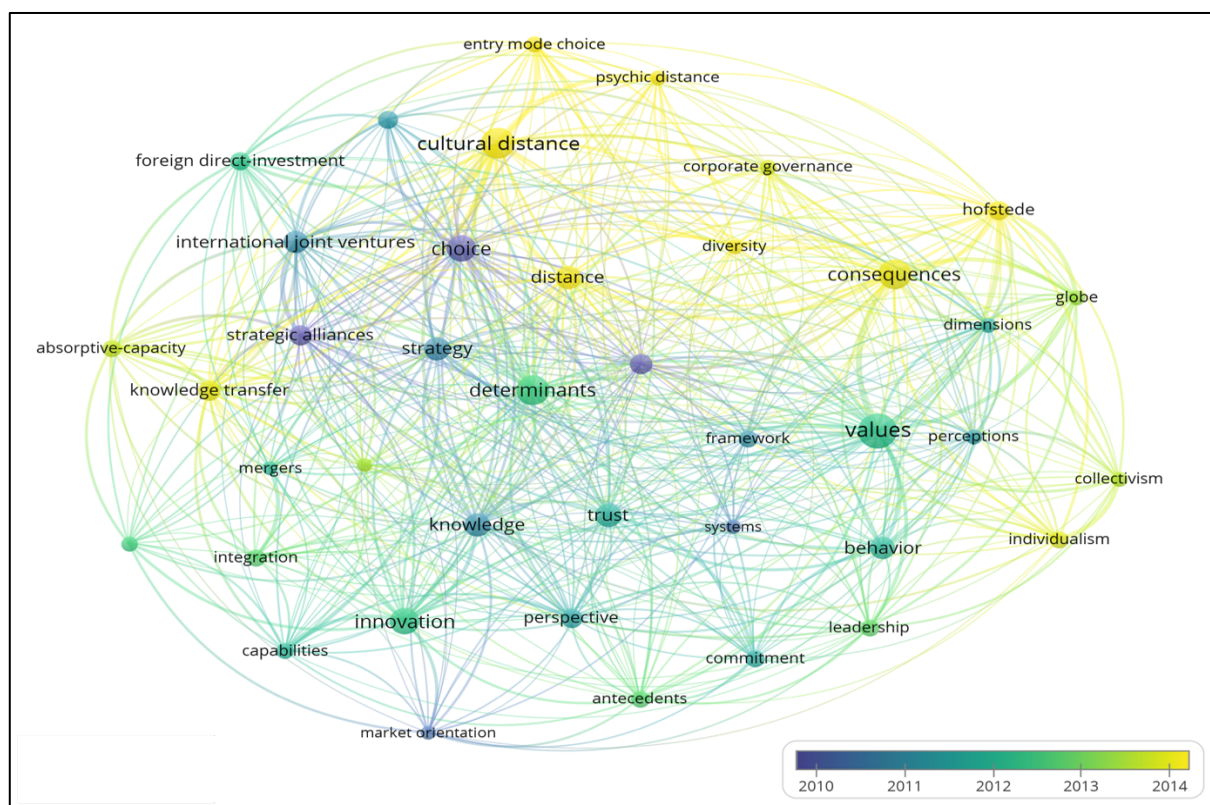


Figure 9. Overlay network of keywords co-occurrences analysis by average years of recordings.

Source: self-elaboration.

4. Conclusions

The quantitative bibliometric analysis conducted in this study has provided a thorough evaluation of scientific productions and offers valuable insights for scholars seeking to understand the current state of research on the cultural influences on organizational performance within multinational corporations (MNCs). This study presents a comprehensive analysis through visualizations of scientific production performance, bibliometric coupling, and keyword co-occurrence analysis, highlighting future research trends. These insights enhance the methodological understanding of the research structure and its development.

4.1. Theoretical Contributions

Specifically, this study has made significant theoretical contributions to the field. The growing interest in this area is evident, with 856 scientific documents contributed by 1,817 authors across 195 journals, from 847 organizations in 70 countries and regions. Research on this topic began in 1983 and has seen rapid growth since 2002, with the annual output of publications increasing nearly threefold over the past 18 years. By capturing the historical evolution of research on cultural factors, this study also provides a valuable baseline for understanding the pre-COVID-19 context. This context is crucial for MNCs as they navigate cross-cultural communication and collaboration in an increasingly complex global environment.

The bibliometric analysis has revealed the history and development of this research area and led to the following conclusions:

1. **Geographical Distribution:** The United States, England, Australia, and China are the most productive countries in this field. There is a notable imbalance between Western

and non-Western countries, with English-speaking countries such as the United States, England, Canada, and Australia leading in scientific production. However, interest from emerging and developing regions (e.g., Eastern Europe, the Middle East and North Africa, and Middle America) is increasing.

2. **Organizational Productivity:** Most productive organizations are based in the United States, with Ohio State University ranking among the top three in terms of both the total number of publications and citations.
3. **Journal Output:** The top journals publishing research in this area include the *Journal of International Business Studies*, *International Business Studies*, and *International Journal of Human Resource Management*. Notably, *Cross-Cultural & Strategic Management* has shown increased publication activity in recent years, with an average publication year of 2018.
4. **Key Authors:** The most cited and recognized works are by Leung et al. (2005), Shenkar (2001), and Zahra et al. (2000). Welch et al. (2011) has been particularly influential, providing a theoretical direction for diversified international business research and being the most cited publication over the past decade.
5. **Development Tendency:** Popular research topics and emerging trends identified using VOSviewer through keyword co-occurrence analysis suggest that research on ‘cultural distance’, ‘cultural consequences’, ‘strategy’, and ‘innovation’ is likely to continue its upward trajectory. The keywords in this research area cluster into three main fields: (i) Cross-cultural management studies; (ii) The relationship between knowledge and

international joint ventures; and (iii) The effect of cultural distance on market-entry choice/strategy and international diversification. The overlay network of keyword co-occurrence analysis indicates that future research will likely focus on the third cluster, with some ongoing interest in topics from the first cluster (e.g., Hofstede's cultural models) and the second cluster (e.g., absorptive capability and knowledge transfer).

4.2.Limitations and Future Directions

While this study offers valuable insights into the role of cultural factors in international business, these limitations underscore opportunities for further research to deepen and expand upon the current findings.

Firstly, this study focused exclusively on peer-reviewed journal articles and reviews, excluding other valuable sources of scientific output such as conference proceedings, book chapters, and editorial materials. This selective focus limits the breadth of the findings. Expanding future analyses to include a wider range of academic outputs would provide a more holistic understanding of the research landscape and allow for the inclusion of exploratory and emerging topics not yet published in journal formats.

Secondly, the reliance on the Web of Science database, while offering a well-regarded dataset, constrained the scope of this research. Web of Science was the sole database used, excluding other major sources like Scopus and Google Scholar. Future studies should consider utilizing multiple databases to broaden the scope of the research and ensure a more diverse and globally representative collection of scientific documents. This would enhance the robustness of the analysis and capture a wider spectrum of research contributions.

Thirdly, we identified “organizational performance” as a general outcome for MNCs influenced by cultural factors, but the study lacks a standardized definition of this concept. While performance was discussed in terms of a company’s ability to achieve strategic goals and adapt in cross-cultural environments, specific performance metrics—such as financial success, innovation capabilities, and employee satisfaction—were not clearly defined or measured. Future research should aim to concretize the concept of organizational performance by employing a combination of quantitative and qualitative metrics. This would enable a more specific evaluation of how cultural factors affect an organization’s operational and strategic success.

Additionally, this study approached cultural factors through a bibliometric lens, analyzing the frequency and co-occurrence of cultural terms within the literature. However, it did not directly measure cultural dimensions quantitatively. Future studies should adopt established frameworks, such as Hofstede’s cultural dimensions or the GLOBE study, to quantify specific cultural variables—such as power distance, individualism versus collectivism—and assess their impact on organizational performance. A more robust quantitative evaluation would deepen our understanding of how these cultural factors shape decision-making and strategy within MNCs.

Finally, the study did not examine the potential differences in how cultural factors influenced organizational performance before and after the COVID-19 pandemic. The global business environment has been significantly altered by the pandemic, and cultural factors likely played a key role in shaping how MNCs navigated these disruptions. Future research should

explore the impact of cultural dimensions on MNCs' crisis management strategies by comparing pre- and post-COVID-19 scenarios. Such comparisons could provide critical insights into how organizations have adapted their management practices, market-entry decisions, and cross-cultural communication strategies in response to the pandemic's challenges.

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