

Report on the 10th AIB-CEE Chapter Conference on Navigating new Realms in Uncertain Times

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ABSTRACT: The 10th-anniversary AIB-CEE Chapter conference, held at Corvinus University Budapest, brought together 121 participants from 26 countries across 17 tracks to discuss the evolving landscape of international business. Key themes in the plenaries included the re-evaluation of internationalization theories, particularly the Uppsala Model's limitations in the digital era, and the role of multinational enterprises (MNEs) in shaping regulatory frameworks and sustainability initiatives. Discussions highlighted the growing influence of Born Global firms and digitalized business models which challenge conventional views on gradual international expansion. Industry insights, particularly from OTP Bank, emphasized the shift toward platform-based strategies, sustainability-driven financial products, and firms' increasing role in regulatory environments. Moreover, how MNEs navigate institutional constraints, contribute to policy development, and leverage digitalization for competitive advantage was addressed. Beyond theoretical debates, the conference featured various panels, including topics of sustainability, digitalization, future readiness, and grant application in CEE countries. Featured workshops span from networking sessions, paper development, and methodological sessions.

KEY WORDS: Conference Report; New Theories; Uncertain Times; International Business

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Celebrating an Anniversary

The 10th-anniversary AIB-CEE Chapter conference was hosted by Budapest Corvinus University at its new Gellert Hill campus on the Buda side of the city from September 18 to September 21, 2024. As a central theme, the conference centered around navigating new challenges and new realities in times of uncertainty, and

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crisis such as the Post-Covid Era or the Russia-Ukraine war. An ever-changing global environment would necessitate dynamic approaches, fostering business collaboration, digitalization, and innovation as transformative forces. This central characteristic was reflected in the 17 tracks employed to get insights into the academic discourse of the region².

Bruno van Pottelsberghe, the newly appointed Rector of Corvinus University, opened the proceedings by expressing his excitement for the conference and the opportunity for global networking. After welcoming the attendees, Łukasz Puślecki, the former head of the AIB Chapter, explained the special conditions – namely, the high Danube water levels – under which the conference was taking place. After welcoming everyone, conference co-chair Miklos Stocker emphasized the importance of these meetings in furthering research and encouraged innovative conversation. Subsequently, conference co-chair Miklos Kozma addressed the audience, emphasizing the flood situation, urging prudence in these uncertain times, and bringing attention to the destruction caused by the flood, and thereby bridging the relevance of the topic to current circumstances.

The conference included a number of workshops and panels in addition to the sessions that were under the tracks' purview (see appendix). The schedule also included a gala evening in the university's main building and two city tours. Although a planned boat excursion had to be canceled due to high Danube water levels, the conference was a great success and a worthy continuation of the AIB tradition in Central and Eastern Europe. This is illustrated on the one hand by Decathlon's involvement on one panel and the local company sponsors like OTP Bank and Mole Group. The large number of abstract submissions (126), participants (121), and sessions (23) indicated the topic's relevance in the current discourse.

Furthermore, the conference was enhanced by the participation of distinguished academics from diverse backgrounds. We would like to highlight the active participation of this year's keynote speakers, Professor Jean-François Hennart, Professor Roger Strange, and Emeritus Professor Rob van Tulder, who each made a contribution at multiple points during the conference. Participants embraced this proactive approach and the engagement of our most esteemed members in many conference activities. Additional insights about the plenaries, panels, seminars, networking sessions, and other highlights will be provided in the upcoming chapter, which is devoted to this feature.

Lastly, seven esteemed representatives of regional journals³ introduced the participants to specific requirements and expectations. Participants had the opportunity to explore these opportunities in the “meet the editor” session. In addition, the conference organizers offered the opportunity to publish selected abstracts in special issues of two Journals from Budapest (Budapest Management Review and Society & Economy). This collaboration ensures that top-quality research

² For a complete list see appendix.

³ For a complete list see appendix.

showcased at the event receives further recognition and dissemination through publication in these local journals.

This document begins by outlining the content of the first plenaries, where new theories for international business were discussed in depth. Secondly, Plenaries, panels, and workshops are described to enable a closer insight into the conferences' contents. Information about participants, tracks, and featured journals are provided in the appendix.

New Theories and an Unknown Environment

Professor Jean-Francois Hennart spearheaded research on transaction costs theory of equity joint ventures (Hennart 1988) as well advanced the theory of multinational enterprises (Hennart 1982). His contribution to the opening ceremony fundamentally criticized the view of seeing the Uppsala Model (Johanson & Vahlne 2017) as the only valid model to explain firms internationalization. In particular, it assumes a gradual and incremental approach to internationalization, with experiential knowledge of foreign markets serving as an antecedent for expansion. Expansion is hence described as slow, risky, and costly because it requires preparation and adaptation (Johanson & Vahlne 2017). While highlighting the strong impact that theories can have on policies, such as Hymer's theory on multinational firms (Hymer 1970) and suggestion their expansion serves the purpose of reinforcement of monopolies, which lead to more restrictive policies on foreign direct investment. Or the insights from transaction cost theory of multinational firms as efficiency improving seeking, which led to more open policies towards foreign investment.

This perspective, even though duly valid in some cases, would leave out new business models of firms, which are reflected in Born Global firms. These firms would internationalize at an accelerated rate and gain significant sales proportion in foreign markets within a short time span. It is this very argument that does not allow an explanation of Born Globals' internationalization process on the ground of the Uppsala model. A new perspective is necessary, which addresses the bypassing and quick experience accumulation. Furthermore, a significant divide is highlighted between literature and what is actually taking place. Literature would still assume that international expansion is difficult while real world examples prove otherwise. Niche markets and Born Globals as increasingly dominating the world stage, require different theoretical explanations. Another aspect of theoretical renewal becomes apparent in digitalization. Some scholars would also in a similar fashion: Existing theories are insufficient for explaining digitalization, platforms, and ecosystems.

Professor Roger Strange, tied his arguments on those elaboration, highlighting that there are new realities which require different approaches (Ghauri 2021), by comparing the IB (International Business) environment of 1990 to today's environments. Particularly Eastern Europe, Latin America, and China underwent significant changes in their institutional configurations and economic success while transitioning to a capitalistic model. Ideas such as the death of distance took shape

(Cairncross 2002), proclaiming that multinational corporations operated increasingly decentralized, with their home country becoming less relevant. Nowadays these optimistic views fade and a growing skepticism towards multinational corporations can be recognized. In this sense, the main fear is that MNEs would primarily exploit profits and resources and then leave. This in turn could give an impetus to regulate them more restrictively, and showcases that conventional theories do not necessarily fit to contemporary phenomena (Ghuri 2021).

There are high barriers towards new ideas and theories which are deeply rooted in the institutional environment of nowadays' research industry. Reviewers as experts in their fields and an identify which aligns with this, would often be highly skeptical towards new proposals, renewals of established theories, and alternative perspectives. This might even extend beyond reasonable doubt and strong empirical backing. Professor Strange described one case, in which a critique of the Uppsala model which showed that that some new exporters since the 1990s proceeded in patterns inconsistent with the Uppsala model, was dismissed (Johanson & Vahlne 2017). Moreover, these lines of elaborations are extended towards education and teaching new generations. While useful as a general guide, the conventional models would also imply the fallacy of stifling creativity and misguiding future entrepreneurs. It would be persistence, empirical validation, and openness that can serve as a pathway to advancing new ideas and overcoming institutional resistance.

This theoretical background, appeared to be utmost relevant for financial institutions as Andras Becsei, Vice President of the OTP bank and panel member, confirmed the increasing trend towards new approaches. He emphasized the adaptation of the bank to platform-based business models and sustainability-focused financial products. Especially for a big bank with multinational subsidiaries and 75 years of history, a special responsibility is perceived to influence the institutional environment more towards societal goals of sustainability and innovation. At the same time the bank puts an emphasis on strong risk management, liquidity, and capital management. Investor and stakeholder pressure to implement greener solutions is seen as continuously increasing. This is being addressed through initiatives such as the transition from analog to digital administration and the adoption of green procurement. The growing role of digital banking and its competition with traditional banking model is duly highlighted and perceived as challenge and opportunity. Moreover, firms would not just operate in a neutral regulatory environment. Especially, large firms would be capable of lesser or bigger extent to influence their institutional environment more supportive and influence policies. In further parts, the discussion focused on sustainable development and, with reference to the Draghi Report (Draghi 2024), an investment gap of 800€ Billion would require both private and public funding. The implementation of those necessities would remain slow, however. The predominant problem is seen in the distribution of financial burdens among different countries and stakeholders. Apart from the industry insights, these elaborations warrant more research in the role of financial institutions in firms internationalization processes, power asymmetries in international business, and the way firms shape their institutional environment.

Plenaries, Panels, Workshops, and Highlights

Apart from the groundwork provided in the opening plenary and the first plenary, various more plenaries, panels, and workshops were held. Roger Strange introduced the art of writing IB paper and beyond – becoming a successful researcher in the IB field in the second plenary. The conference also featured various panels such as opportunities and challenges for a grant application in CEE countries, an essential and important topic for many researchers in the region but also the European insights workshop, where topics of sustainability, digitalization, and migration HR were discussed in a world café format. The discussion focused on how economies and companies can balance growth and productivity with innovation, inclusion, sustainability, and resilience. Strategies for reducing greenhouse gas emissions, leveraging digitalization for internationalization, and addressing workforce inequalities intensified by current political and economic systems have been identified.

Firstly, the conclusions for the sustainability section highlighted the lack of clarity around identifying sustainable companies, without universal assessment principles. More regulations would be needed to stir companies towards sustainability. This is juxtaposed by the concern that time seems to be insufficient to reach graspable impacts from the industry. The panel ended with the open question of how to address these issues effectively, and how to face the risk of exacerbating environmental problems while relying on a globalized economy.

The second topic featured digitalization, which was perceived as an ambivalent phenomenon, including positives and negatives. While it is commonly held as a catalyst for international business, access to those technologies – such as automation, artificial intelligence, and big data analysis – would not be equally accessible for all companies. In fact, this could lead to an acceleration of inequalities in terms of applicability for different organizations. The potential for this development to be adapted to quickly, while not fully understanding its capabilities marked the conclusion of this section.

The third section highlighted issues regarding migration and HR. The discussion focused on the distinction between “wanted vs. unwanted” migration. Some migration is considered unwanted due to system abuse or political reasons. Yet, it is acknowledged that there is a need for integrating skilled migrants into the labor market. The reluctance of companies to employ immigrants and a general lack of wholesome integration of immigrants into the cultural setting are uttered as critiques. Cultural compatibility was seen as a key facilitator, though the larger societal impact of successful integration remains unclear.

Lastly, the future readiness panel, led by Professor Rob van Tulder, centered around the possibilities of business to prepare for and adapt to the evolving demands of sustainability and an increasing tendency towards a VUCA-World (Volatile, Uncertain, Complex, Ambiguous). An increasing gap regarding regulations and governance would become apparent and companies themselves would not engage enough in solving the grant challenges of our time (Van Tulder & Van Mil 2022). The

panel focused on researching international business challenges in uncertain times, managing sustainable business model innovation while remaining competitive, and teaching sustainability, as the main pillars for a sustainable future.

To New Horizons

The conference was embedded in a spirit of transformation, change, and uncertainty. Besides the call for new theories more attuned to contemporary realities, many open questions remain. Among the most pressing is how to overcome institutional resistance to innovative thinking and alternative perspectives. The role of large financial institutions in shaping their institutional environments and influencing the internationalization processes of firms also warrants further research. Additionally, the persistent power asymmetries in international business deserve deeper exploration, especially considering that larger firms often possess greater capacity to shape regulatory and market conditions. The 10th AIB-CEE Chapter conference thus not only reflected on the current state of international business in turbulent times but also opened the floor for future scholarly inquiry – pointing us toward new horizons. ■

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Appendix

Plenaries

- ▶ Plenary 1: Jean-François Hennart: Do we need (new) theories in International Business?
- ▶ Plenary 2: Roger Strange: The art of writing IB papers and beyond – becoming a successful researcher in the IB field
- ▶ The Future of the AIB-CEE Chapter
- ▶ “Meet the Researcher” session: Personal Insights of an Inspiring Academic Career by Jean-François Hennart

Panels

- ▶ Panel 1: Opportunities and challenges for a grant application in CEE countries
- ▶ Panel 2: Innovative Horizons: Exploring Joint PhD Opportunities in the CEE Region
- ▶ Panel 3: European Insights: Sustainability, Digitalization, and Migration HR (EIBA World Café session)
- ▶ Panel 4: Future Readiness Panel: Navigating Sustainable Transitions in Uncertain Times
- ▶ Panel 5: Editorial Desk Review Panel (“How to avoid desk rejection in Q1 journals?”)
- ▶ “Meet the Editor” session (JIBP, JEER, SBED, EBER, EMJ, BMR, JEEMS)

Workshops

- ▶ Doctoral school workshop (invitation only)
- ▶ Networking session #1; Key themes: Marketing, Strategy, Human Resources, Sport, Diversity
- ▶ Networking session #2; Key themes: Digitalization, Innovation, Finance, Sustainability, Competitiveness, Education
- ▶ EEMS Paper Development Workshop
- ▶ PhD workshop 1: Qualitative Research
- ▶ PhD workshop 2: Systematic Literature Review

Participant Details

This year's AIB-CEE Chapter conference was marked by a diverse array of participants from 25 countries across four continents: Europe, Asia, Australia, and America. The graph below visually represents this distribution. Among the attendees, 46 were former AIB members, while 76 new members participated in the event. Although the majority of participants hailed from the CEE region, with Hungary and Poland standing out, we observed growing participation and interest from non-CEE countries such as the UK, Germany, and France.

Country of Residence	Participants	Country of Residence	Participants
Australia	1	Lithuania	2
Austria	4	North Macedonia	1
Croatia	2	Poland	27
Estonia	3	Portugal	1
France	2	Romania	1
Georgia	1	Russia	6
Germany	3	Slovakia	2
Hong Kong (SAR-PRC)	1	Slovenia	4
Hungary	44	Sweden	1
India	2	United Arab Emirates	1
Italy	1	United Kingdom	5
Japan	1	USA	4
Latvia	1	Grand Total	121

Tracks and Details

The conference was structured into 17 tracks, covering a wide range of topics. These tracks were divided into 23 sessions during the event. While most session chairs were chosen from the track chairs, additional esteemed AIB members were invited to collaborate in chairing sessions. Out of the total number of submissions, 102 authors (either as authors or co-authors) registered for the conference, while 24 papers were not included in the final program.

Track Name	Submissions
1. International Entrepreneurship, Cooperation and Networks	5
2. Challenges in Global Value Chains in Regional Disruptions	4
3. Competitiveness of CEE countries, Their Industries, and Firms	9

Track Name	Submissions
4. Internationalization Theory and Practices in Various Industries	5
5. Digital Enterprises and The Role of Digitalization in International Success	10
6. Innovation and Collaboration in International Business	10
7. International Strategy in an Uncertain Global Environment	16
8. Marketing Challenges in International Business	7
9. Contemporary Challenges in International Finance	7
10. International Human Resource Management in Difficult Economic Time	9
11. Influence of Emerging Market Multinationals in Europe	3
12. Diversity and Inclusion in International Business	16
13. The Role of Corporate Governance in Sustainable Value Creation	7
14. The Role of States in a Changing Global Environment	6
15. Global Challenges in Sport Business	6
16. Teaching International Business in the Age of Global Disruptions	2
17. Advancing Responsible Business Education in the Face of Global Challenges	4
Grand total	126

Journals

Featured Journals in the Meet the Editor Session

1. Journal of International Business Policy (United Kingdom; H-index 28)
2. European Management Journal (United Kingdom; H-index 124)
3. Journal of Small Business & Enterprise Development (United Kingdom; H-index 86)
4. Entrepreneurial Economics and Business Review (Poland; H-index 26)
5. Journal of East European Management Studies (Germany; H-index 22)
6. International Journal of Entrepreneurial Behavior & Research (United Kingdom; H-index 91)
7. Vesetéstudomány/Budapest Management Review (Hungary; 1 star according to Academic Journal Guide)

Feature Journals for special issues

1. Vesetéstudomány/Budapest Management Review (1 star according to Academic Journal Guide)
2. Society & Economy (Hungary; H-index 16; Q3)

Links & Webpages

1. Official Conference Page: <https://www.uni-corvinus.hu/post/landing-page/aib-cee-chapter-conference-10th-anniversary/?lang=en>
2. Official Conference Program: <https://www.uni-corvinus.hu/downloads/9hlc.v50eyq/aib-cee-2024-detailed-program.pdf>