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Knowledge management in foreign joint ventures

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Abstract

This article aims to analyze the theoretical framework for the joint venture between domestic (from developing countries) and foreign (from developed countries) companies that want to penetrate the domestic market. This paper, based on own synthesis and gathered researches carried out earlier in the world, focuses on some aspects of

knowledge management such as learning and knowledge transfer between parties, the issues that are less known and less studied thoroughly in Vietnam, to provide some adequate conclusions and policy suggestions for the Ho Chi Minh City which attracts a large number of foreign investors and the bulk of FDI inflows into the Vietnamese economy.

Keywords: Knowledge Management, Strategic Alliance, Joint Venture, Ho Chi Minh City

1. Knowledge transfer: The supergoal in joint ventures

Many theorists and practical researchers emphasize the meaning of the process of learning and knowledge transfer within the framework of joint venture cooperation, especially foreign-invested joint ventures, for its success. They said that this is one of the main orientations (learning and knowledge transfer) of most international joint ventures. These are the top priorities that have special meaning in the system of goals of the types of cooperation and cooperation between businesses. The key success factor in creating and transferring knowledge (and skills) together is the scope of linkages among partners in the joint venture. These links are often seen between competitors (product links), as well as between suppliers (suppliers) and customers (such as perfecting the quality of the recipient's products and quality of finished products by the supplier). These links can also be made between research laboratories, academia and even various social organizations.

Collaboration based on knowledge, according to many studies, often has a lot of strategic potential to benefit partners in the joint venture. There are strong and interactive links between businesses in the joint venture. In each relationship, there are often multi-dimensional and very dynamic knowledge exchange processes (intangible assets, intangible assets) resulting in a change, in the perspective of significant improvement, core competencies and skills of personnel in the enterprise make reshaping the organizational structure necessary. Change in terms of improving the capabilities and skills that occur at partners in the joint venture or even on the whole joint venture. Therefore, for the transfer of knowledge and skills in the joint venture to be effective, each partner in the joint venture needs to own and continuously strengthen the system of interactive and complementary relationships both horizontally (between partner businesses) and vertically (internally within each partner).

In analyzing the scope of linkages in a knowledge-based joint venture, it is important to identify the areas of cooperation between the parties involved. G. Hamel has identified the following four areas of learning and knowledge transfer^[2]:

- The business environment of the joint venture - analyzing the business environment together and finding common business and development orientations for the joint venture;
- Tasks that need to be done within the framework of a partnership - joint tasks are more cost-effective than if they are done individually, even when adding the relevant costs, such as coordination activities in joint ventures (including active, continuous and multidimensional communication between partners). Through this, the partners will gradually grow, learning from each other through cooperation and together towards success;
- Competencies of partners - Partners need to quickly identify each other's unique competencies and the link between them. This allows the parties to explore and learn from each other, creating the basis for seeking and building new competencies;
- Practical goals and stated goals of the partners - the learning process can be conducted through observations and comments on the role of the joint venture in the business strategy of the partners, define the scope of functions of the joint venture strategic for each partner. Observing each other will allow parties to get to know each other, get closer, and understand each other's unique characteristics and aspirations.

Getting to know and familiarize with the business environment of the joint venture is the most meaningful, because this entity (the joint venture) was created to drive success in new markets and create strategic opportunities on it. Joint work within the framework of a cooperation agreement allows the use of common databases to jointly examine the opportunities and ways of development of the joint venture and limits the risks within the operational framework. At the same time, cooperation within the scope of researching the new business environment of the joint venture will strengthen mutual trust between partners, understand and sympathize with each other, restricting opportunistic network behaviors.

In the stage of setting up the scope of work done in the framework of joint venture cooperation, all partners have the same right argument, that the costs for independent activities will always be higher than with cooperation, even after considering the cost of carrying out the coordination work involved. Hamel emphasizes the need to decompose tasks to be essentially basic tasks, which are understandable and can be planned immediately. The condition for successful implementation of these tasks is to formalize them and ensure positive, proactive and multi-dimensional communication between partners. The construction and implementation of tasks within the joint venture framework will make the relationship between the parties gradually mature, the partners have the opportunity to learn from each other to cooperate effectively and together towards success.

The collaborative process consists mainly of methods of decision making, division of powers, responsibilities and procedural procedures related to handling unexpected situations. Working together to solve existing and emerging problems in the joint venture will allow the parties to view the situation in a realistic and objective way, thereby learning new knowledge and acquiring additional new skills. Working together to formulate procedures, decision-making processes, operations, and clear division of responsibilities in the joint venture will help reduce the risk of unnecessary conflicts.

The next important area of knowledge transfer is cooperation in order to apply the specific competences and skills of each partner. For each partner, it is necessary to quickly identify their unique and unknown capabilities. Furthermore, it is necessary to determine whether these skills are interdependent and bound within the framework of one partner as well as within the framework of linkages between the partners. This allows each other to learn existing skills and thus have a basis for finding and discovering new skills.

Regarding the goals of the joint venture, partners may have declared (public) and implicit (uncovered) goals. There is a strong link between the openness of the joint venture activity and its sustainability. It is a fact that not all goals are, or should be, made immediately. Hamel pointed out the urgency of learning from each other, not only knowledge but also behaviors and how to react and handle each other's situations. Equally important is the observation and evaluation of how the joint venture is perceived by its partners and for the purpose of its strategy. Whether partners can negotiate concessions or not and any areas of joint venture activities are considered strategic partners above all. Observing each other allows the parties to get to know each other better about their unique characteristics, expectations and future directions.

More important is to clearly distinguish the knowledge gathered from the partners and the knowledge gathered in the framework of joint venture cooperation. The areas of knowledge, experience and skills of partners that are usually accessed by the other party include: technological processes, production techniques, management skills (cost management), related knowledge. to the specificities of new markets (such as customer behavior and tastes) and environmental protection technology (waste treatment). For example, we can see in joint ventures between domestic and foreign enterprises that we are interested in (joint ventures with foreign elements). The foreign partners always need information related to the characteristics of the domestic market and relationships with the external environment (government, social organizations). Meanwhile, domestic partners have expressed a desire to take advantage of foreign experiences in the fields of research and development, engineering and corporate governance.

The second way to access the necessary knowledge is to accumulate them in the long term and from experience related to joint venture management. According to L. Child and D. Faulkner ^[2], in the world of corporate ventures with distinct differences in culture, the benefits of multicultural joint ventures are becoming very significant. This knowledge can be used jointly (for example, to produce new products together) or separately in subsequent partnerships once the existing joint venture has ended or even when it is not over. The reality shows that the close correlation between the increase of the meaning of knowledge created by the partners together, the binding power of those parties and the opportunity for the venture to survive. at long term and sustainable. Businesses who expect to seek strategic knowledge and skills from their partners will have more motivation and desire to cooperate. In order to achieve that goal, the partners can stop competing with each other in the market or temporarily for a certain period of time to link with each other in search of the intangible resources they are lacking. Normally, knowledge is considered to have basic and unique meanings, namely: modern technologies, know-how and skills to be successful in the markets of other third countries.

2. Competence and symmetry in knowledge transfer: The core success factor of the joint venture

The joint venture is carried out with specific goals set out that these goals can only be achieved through the cooperation mechanism between the parties. The condition of success of the joint venture is the balance of the knowledge gained in the process of learning and sharing together. This ensures that partners are equally engaged in joint ventures and weakens opportunistic behaviors. It is important to recognize that there are many instances of imbalances associated with knowledge transfer, although organizational equilibrium (such as division of powers and responsibilities) is maintained internally. For example, the NUMMI joint venture between General Motors and Toyota in California in 1984, the Japanese side learned faster than the knowledge related to how to operate in the US market through the use of services by local contractors ^[2]. Meanwhile, General Motors needs more time to gather the knowledge and management skills, learn and acquire practical application solutions of enterprises from the country of cherry blossom. This situation is the cause of many conflicts between the partners and the Japanese side

has started to pay less attention to cooperating with partners from the US based on the current agreed terms.

There are many limitations and shortcomings related to the ability of partners to acquire knowledge and skills within the framework of joint venture cooperation. This ability to acquire knowledge depends mostly on internal factors of the partners such as knowledge transfer skills and knowledge absorption skills, competencies and previous experiences of the opposing parties. Partnerships in joint ventures have previously participated.

The ability to transfer knowledge relates primarily to the quality, content of knowledge, and the favorable conditions that occur during the transfer process. This factor indicates that only existing (formalized) knowledge related to technology transfer and manufacturing techniques is more receptive to partners than tacit knowledge concerning solutions within the scope of corporate governance and management.

The ability to acquire knowledge related to aspirations and determination to improve creativity and innovation thanks to the joint venture. If a partner in the joint venture does not have goodwill and positive attitude towards the transfer of knowledge and related skills, it will inadvertently and automatically limit the scope of their reception. The next factors are cultural differences, previous prejudices, lack of optimism and positive attitude in learning. An illustrative example concerns the joint ventures of KLM (Netherlands) and Northwest (USA) airlines in the 80s and 90s^[2]. Because of the obvious differences and the profound cultural differences and the mutual dislike among employees, the joint venture has turned into confrontational situations and how to handle problems that exist and arise based on and based only on the personal ambitions of the partners. An outbreak of conflict took place while drafting the long-term investment strategy of the joint venture. The Dutch side chose a safe solution, based on the ability to minimize risks and add value to businesses. The US side defends its solution based on the perfect operational strategy with the leading role of cash flow reports and collateral debt. The partners have spent a lot of time and effort to limit biases against each other to increase the benefits of learning and knowledge transfer. Fortunately, the parties have learned from experience and applied the knowledge gained to continue managing the joint venture with the participation and cooperation of other partners.

Competencies are often related to ability to learn. This ability (skill) involves identifying and observing changes that take place in the business environment, drawing experience and applying the knowledge gathered into the goals to be achieved. In a joint venture, the search for the knowledge and skills they need is first and foremost. Moreover, it is more important to work together on the knowledge that the parties contribute to create. It often happens when one side absorbs common knowledge faster and more effectively. But in the long term, which party in the joint venture knows how to comprehensively apply and create common knowledge, rather than merely learning more from the partner, that party will gain certain advantages.

The final element in the content of the transferred knowledge content is the prior experience to this extent. Often, organizations can fall into the trap of old habits and practices. Negative experiences and failures can cause defensive responses to new knowledge and skills. On the

other hand, the rich experience of cooperating with partners will help to curb the fears of new organizational challenges.

3. Learning process within the framework of a joint venture

Learning process of enterprises in the framework of joint venture cooperation can take place in cycles. At the beginning of the cycle, the partners wanted to focus on eliminating gaps due to differences in culture, skills, mutual expectations, mutual trust and the initial lack of information. These differences occur first and foremost at the early stages of the cooperation process and are the result of conflicts between independent businesses, histories, strategies, governing systems, and organizational culture with different identities. After recognizing the differences that exist, the partners try to propose ways of cooperation to level them up or find the missing resources outside the joint venture. The results of these jobs are the knowledge and understanding of the potential of the joint venture, the realization of the partners' expectations for each other, cooperation and building solid trust together. Ultimately, the result will be a significant increase in the effectiveness of cooperation between partners and the sustainability of the joint venture.

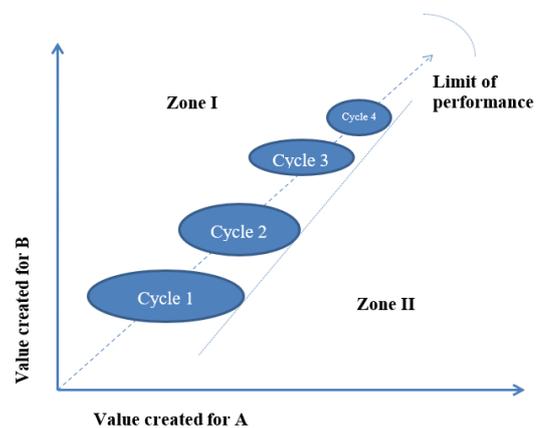


Fig 1: Learning cycle of partners in the alliance

Along with the first successes, the dedication and expectation of the partners for the joint venture grew. The partners determine the new development trajectory of the venture along with identifying their increase in value and the actual need for physical and non-material resources. Reciprocal relationships between partners help to enhance their performance and increase the whirlpool of dedication and further expectation of the results of the joint venture activities (see figure). Moreover, there has been a clear trend of expanding the scope of cooperation and tightening the relationship between the joint venture parties. Since then, the value and effectiveness of cooperation has continuously increased for partners. The joint venture develops normally and stably in a situation where the increase in value to the partners of the joint venture is equal, shown in the broken line in the figure with an inclination of 45. This is Ideal situation that the parties desire towards in the joint venture. In fact, cooperation effectiveness in joint ventures does not have to be in the form of linear functions. However, what the parties to the joint venture must aim to minimize is the difference with this optimal solution to minimize the risk of asymmetry of benefits that the parties can gain from the joint venture. The threat of asymmetry in benefits comes when the efficiency function graph in the joint venture is

below (zone I) or above (zone II) the dashed line. When the graph of this function is in region I, partner A will excel in the joint venture. Conversely, when the graph of this function is in region II, partner B will be more prominent in the joint venture. Both of these situations will make the weaker party feel anxious due to dissatisfaction, leading to conflict and the worst case is the dissolution of the joint venture.

Each of these cycles will increase the expectations of possible benefits within the framework of the cooperation and increase the value of the partners. It should be noted that the rate of increase in value will decrease along with the development in the framework of cooperation and the next learning cycle of partners. In the long term, the rate of increase in value may drop to a very low level, so that the subsequent cooperation will not bring about the benefits that the parties have expected. This means that the joint venture in the current structure has reached the limit of efficiency and the value provided to partners will not increase or even decrease. However, it is still possible to change the position of effective boundaries in the joint venture. This boundary will be pushed further along with the increase in the level of mutual trust between partners, the determination from all sides to find new solutions to promote the efficiency of the parties' work and enhance their organizational flexibility of the entire joint venture [2].

4. Conclusion

The above issues, related to the transfer of knowledge and skills, are of little interest to research and recognition. The cause of this situation is the complexity of the phenomena and processes taking place. In businesses, managers are concerned about revealing knowledge (non-material resources) as an inevitable consequence of cooperation within the framework of a joint venture. In a volatile business environment, these resources are the foundation to create the core competitive advantages of all businesses. On the other hand, the ability to converge relevant knowledge and skills has become a necessary condition for effective competition in globalized markets. Since then, most international joint ventures have been established with the goal of transferring and building necessary new knowledge together. Therefore, this is also the reason why managers need to get acquainted and approach closer to the nature of the process of transferring knowledge and skills of enterprises in the framework of joint venture cooperation. In the joint venture, partners can learn to access and use each other's knowledge. In addition, the partners can also explore and create new knowledge in the process of management and operation of the joint venture. This knowledge is related to research and development, production technology, environmental protection technology, management capacity, market knowledge and consumer behavior (see the figure below).

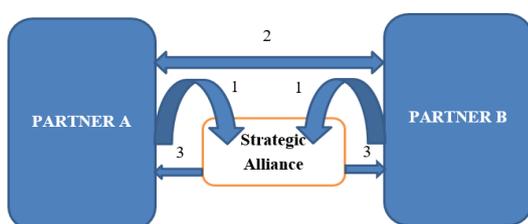


Fig 2: Knowledge and skill transfer in alliance

Notes

1. Contribute knowledge and skills of partners to the alliance
2. Transfer knowledge and skills between partners
3. Transfer the same knowledge and skills gained from coalitions to partners

In a nutshell, from the facts that show, if the knowledge that the partners learn from the joint venture has a strategic meaning for them, then this joint venture will be stable and highly stable. The condition for the joint venture, in addition to stability and sustainability, to bring success and benefits to partners is the equality in learning and acquiring knowledge from each other and from the joint venture, the guarantee to the partners. Stakeholders and contributors in the alliance, avoid opportunistic behaviors. In fact, there are many examples proving the seriousness of the imbalance in knowledge transfer, although the relative organizational balance within the joint venture is always guaranteed in parallel. The Japan-US joint venture in the car industry in the 70s and 80s shows that Japan has more opportunities to learn and receive knowledge from American partners and joint ventures than the US. This led to a conflict that prevented the parties from cooperating on the basis of the then conditions.

There are certain barriers to acquiring the knowledge and skills of the partners in the joint venture. The capacity to receive knowledge is limited and depends on the following factors [1]:

- Quality and ease of transfer (knowledge) - hard knowledge of production technology and techniques is easier to transfer than what is called soft knowledge, tacit knowledge.
- Ability to learn and acquire knowledge - involve high determination and desire to learn with a positive, positive, unbiased and passionate attitude. The ability to acquire knowledge also depends on factors related to differences in organizational culture.
- Ability to actively apply knowledge - the ability to identify and observe changes taking place in the business environment, learn from experience, absorb and use knowledge effectively, comprehensively and creatively.
- Experience in learning and applying knowledge - past experiences and successes (past coalition partnerships) will determine and contribute to subsequent successes.

The learning process in a joint venture can take place in certain cycles. The first cycle is when partners become acquainted with each other's unique differences in terms of organization, culture, governance and strategy, each other's unique capabilities and resources, expectations and levels of mutual trust. As cooperation in joint ventures between partners is tightened (second cycle) the level of mutual trust and effectiveness of cooperation increases, the process of learning and knowledge transfer takes place at higher, with greater synergy. In order to continuously increase the effectiveness of these learning processes and enhance the value brought about by this process, it is necessary to reduce the imbalance in terms of benefits as well as on the multidimensional information and knowledge flows between partners.

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