Knowledge Stocks, Knowledge Vertical and Horizontal Flows

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ABSTRACT

Nowadays and past industries are different from the "work style". "Knowledge" is a very important property to any business. A group have a headquarter and subsidiary-ies. This research discusses the knowledge's stocks, vertical and horizontal flows. In this study, sample was collected from the list of the world's top 500 group companies that reported by CNNMONEY.COM. Patent data was collected from the U.S. Patent Office and financial data was collected from the COMPUSTAT database. The finding shows that headquarters' knowledge stocks has positive impact on group's knowledge vertical flows; subsidiaries' horizontal flows has positive impact on group's knowledge vertical inflows. Overall, knowledge stocks of parent company and subsidiaries, and knowledge flows (vertical and horizontal) within a group company have significant impact on innovation output of a group.

Keywords : knowledge stocks、knowledge vertical flows、knowledge horizontal flows

Table of Contents

中文摘要 ..................... iii 英文摘要 .................... iv 謝謝詞  ..................... v 內容目錄 ...................
..vi 表目錄  ..................... viii 圖目錄  ............. ix 第一章  緒論...................1   第一節  研究動機..........
.....1   第二節  研究目的...............3   第三節  研究流程.........
......3 第二章  文獻探討...............6   第一節  知識..........
.......6   第二節  集團企業的知識流動..........9   第三節  假設推論.......
........17 第三章  研究方法...............21   第一節  研究假說與架構..
..........21   第二節  研究樣本...............22   第三節  變數的衡量與操作性定義........23 第四章  研究結果...............26   第一節  統計結果及相關性分析.........26   第二節  迴歸分析...............27   第三節  實證結果...............29 第五章  結論與建議................31   第一節  研究結論...............31   第二節  研究貢獻...............33   第三節  研究建議...............34 參考文獻 .....................36

REFERENCES


