

# Internationalization, Diversification of Business Group and the Decision of New Venture Creation

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## ABSTRACT

Our study aims to explore whether the level of internationalization and diversity of a business group will affect its decision making in entry mode selection. We added the moderator variable of the performance of the parent company into calculation in order to find out if the moderator would fortify the choice of entry mode of a business group. Via literature reviewing, we proposed four possible hypotheses, and then we strived to verify the relationship among them. The data of the 161 business group with 957 subsidiary companies in this study were taken from the corporation list of China Credit Information Service, Ltd. in 2009, and were used as sample data. The duration of this study was six years, from 2006 to 2011. We concluded that when a business group is highly internationalized and diversified, it is inclined to prefer joint venture over own investment. The performance of the parent company is irrelevant to the decision making considering internationalization, diversity, joint venture, or own investment.

Keywords : Business group、Entry mode、Internationalization、Diversify

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