

Do strategic alliances sustain competitiveness for pharmaceutical firms in Asia?

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Abstrak

The aim of this research is to provide a theoretical framework for strategic alliance behavior by firms that seek to sustain a competitive advantage. The objective is to integrate the transaction cost economic explanations, strategic behavior of the firm, in investigating strategic alliance phenomena in relation to competitive positioning. The fundamental premise of this research is that inter-firm relationships are embedded within the alliance. The hypotheses are tested by applying quantitative analysis to data collected on 108 alliances that are involved in the development of pharmaceutical companies in Asia. A full survey was mailed to executives or key individual involved in the implementation of the alliances. The results of this research confirm our framework and also indicates that when firms build relational capital in conjunction with an integrative approach to managing conflict they are able to achieve both organizational learning and protecting core assets simultaneously. Relational capital based on mutual trust and interaction between alliance partners creates a basis for learning and know-how transfer across the exchange the leakage of critical know how between them. Furthermore research indicates that through learning and acquiring new important information as well as some critical capability or skill from the partner while at the same time, being able to protect its core capabilities and its crown jewels the company will compete effectively in the market. The research makes an important contribution to the literature by determining whether strategic alliances sustain competitiveness for firms pursuing a cooperative strategy.