

A Literature Review of Factors Influencing the Motivation and Stability of Strategic Alliances--Based on the Research Perspective of Endogenous Factors of Companies

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Abstract: In the increasingly complex external environment, companies actively join strategic alliance activities to create common competitive advantages in order to share risks, reduce costs, integrate resources, and innovate technology. In real business activities, the results obtained by strategic alliances are often unsatisfactory. Many scholars have studied the motives of strategic alliances and the factors affecting the stability of alliances from various directions, such as resource integration, organizational learning, transaction costs and social networks. The previous theories are rich, however, in the context of increasing internationalization, increasingly complex external environment and dynamic development of corporate strategy, each of the previous theories has its own certain one-sidedness. In this paper, we will focus on the endogenous factors of companies, integrate and analyze previous theories, combine traditional theories with other emerging theories, explore the motives of strategic alliances and factors affecting their stability, and build a systematic theoretical framework to provide references for others to study the field.

1. Introduction

1.1 Introduction

Strategic decisions are increasingly integrated into the life chain of corporate development. At a time when inter-organizational relationships are becoming more complex and market competition is becoming more intense, social development is placing higher demands on the innovation, resource integration and learning capabilities of companies. In order to create and utilize knowledge and resources in a timely and efficient manner, companies gradually use strategic alliances to obtain higher benefits. However, theoretical studies and empirical investigations by many scholars have revealed that strategic alliances are risky and uncertain, and not all strategic alliances can achieve the expected benefits. So, what would make companies engage in strategic alliances? How will the stability of strategic alliances be affected? The paper will summarize the theories of previous scholars in the direction of strategic alliances, and finally, based on the core theories in the research perspective of endogenous factors, explore the motives of strategic alliances, the factors affecting their stability, and combine with emerging theories such as knowledge transfer and corporate competence to systematically integrate and analyze the literature in depth, so as to provide references for subsequent studies.

The paper will build a theoretical framework to help readers better perceive corporate cooperation and provide useful suggestions for practical issues related to corporate alliances, after integrating endogenous elements of companies such as resource base, knowledge transfer, and transaction costs to study the theories related to strategic alliances.

1.2 Overview of Theories Related to Strategic Alliances

The study of strategic alliances can be traced back to the 1980s, when Western companies regarded alliances as an important means to gain competitive advantage and quickly launched alliance practices in order to integrate resources more efficiently and improve core competitiveness, after which strategic

alliances have developed dynamically. Since Roger Nigel and other scholars put forward the concept of strategic alliance, many scholars and companies have taken strategic alliance as the focus of research, and previous scholars have put forward more or less the same concept definition for strategic alliance. This paper argues that a strategic alliance is a cooperation model in which two or more companies form an agreement or contract with shared risks, complementary advantages and resource interaction in order to develop markets and achieve common strategic interests.

Previous scholars have studied richly on the theory of strategic alliances and put forward numerous ideas. Characteristically, strategic alliances are characterized by diverse manifestations [1], fluctuating development and dynamic evolution [2], instability [3], riskiness [4], openness [5], and hierarchical ambiguity and flexibility [6].

In terms of the types of alliances, Weng Shizhou et al. classified strategic alliances into two basic forms, vertical alliances and horizontal alliances, based on the position of the cooperation content in the value chain of companies [7]. In terms of development models, Gao Runxi et al. classified them into several models such as strategic expansion, strategic cooperation, strategic support, and strategic transcendence [6]. In terms of factors influencing alliances, most scholars believe that multiple factors can affect the effectiveness and stability of strategic alliances, for example, the theory of spontaneous symmetry breaking perspective suggests that reasons such as information asymmetry may cause psychological and behavioral breakdowns that undermine alliance symmetry [8]. In addition, the impact on the stability and effectiveness of the alliance is also caused by the alliance management capabilities of both parties [4], revenue sharing decisions and conflicts of interest [9], and resource differences [10].

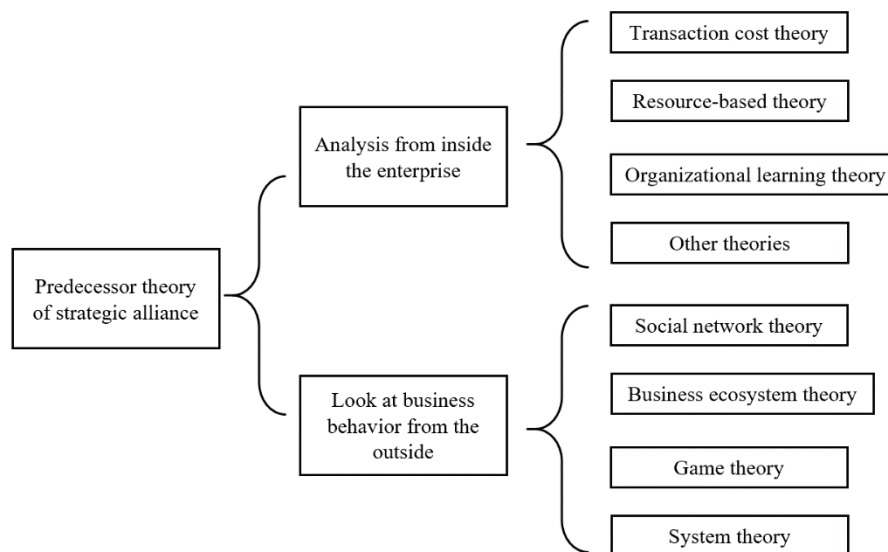


Figure 1. The author's self-made theoretical classification framework after reviewing the literature

The author has categorized and summarized the theories of previous scholars on strategic alliances by reading several literatures. The paper argues that strategic alliance theory can be divided into the endogenous factor perspective and the external review perspective. The endogenous factor perspective is the analysis from the internal system of the company, which includes the resource view, the transaction cost view, and the organizational learning view. The external perspective takes the company as the main body and treats the alliance as an overall behavior of the company, including social network theory, business ecosystem theory and game theory etc.

Based on the above classification, the paper focuses on the endogenous factor perspective, mainly summarizes the transaction cost theory, resource-based theory, and organizational learning theory, as well as explores the motives of strategic alliances and the factors affecting their stability by combining some latest theoretical perspectives.

2. Motivation for Companies to Join Strategic Alliances

2.1 Analysis of Alliance Motivation in Terms of The Organizational Resources Element

Modern companies are a collection of various resources such as human, financial and material resources. In terms of resource elements, companies join strategic alliances mainly to seek complementary superior resources [10], or to obtain scarce resources and achieve imitation of heterogeneous resources [6] [10], so as to cultivate a competitive advantage based on core resources. At a time when the efficiency of closed innovation is gradually decreasing, knowledge diffusion becomes easier and technology leakage becomes a greater risk, while open innovative companies and those with complementary resources can create more strategic resources in cooperation [4]. Companies may even use alliances to revitalize idle resources [6] and access social capital [11], thus increasing profitability.

If international alliances are classified as one of the points of companies' internationalization strategies, in the direction of international markets, after case studies based on real companies such as BYD and Shanghai Jahwa, scholars such as Li Donghong also suggest that the complementary advantages of technology, human and market resources are precisely one of the purposes of strategic alliances for multinational companies. Group companies and multinational alliance companies have certain similarity of organizational activities, and from the perspective of resource discounting, Guo Chenxi argues that the competition for non-competitive resources such as brand, reputation, and social relationship among group member companies is not a zero-sum game [12], and in the same way, the author believes that strategic alliances of companies are similar, and companies may also join internationalized alliance activities in order to increase the value of non-competitive resources .

In terms of the types of resource elements, dynamic capability theory advances the resource perspective by considering companies' competitive market position, complementary assets, and their own development paths as "dynamic capabilities", which are also among the quality resources that companies attempt to obtain through alliances. Zhang Huayao extends his research to the institutional domain and considers the cognitive barriers in the institutional domain as a manifestation of resource shortage [13], which means that enhanced institutional cognition may be the motivation for corporate alliances.

Broadly speaking, the resource element perspective involves companies in alliance activities in order to achieve resource complementarity, obtain high-quality resources, and increase the value of resources. However, the role of people is easily overlooked in the resource perspective, and there may be differences in the resource needs of international strategic alliances and co-regional strategic alliances; For example, an internationalized strategic alliance may be more inclined to complement in human and market resources, and a strategic alliance in the same region may be more inclined to strengthen in resources such as brand promotion and social relationship, so from the perspective of resource elements, the motivation can also be specifically analyzed based on the difference of dynamic situations.

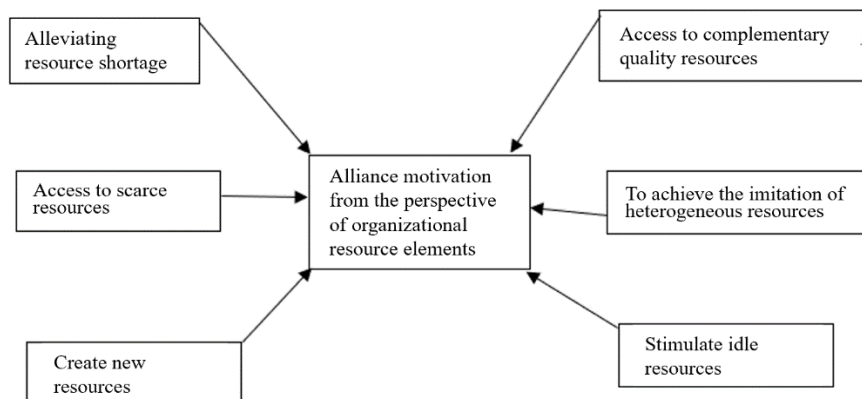


Figure 2. Framework diagram of the alliance motivation integrated in Terms of The Resource Element

2.2 The current regional distribution of population aging

Traditional organizational learning theory assumes that only when a company has the knowledge and technology as well as the ability to learn can it gain a greater competitive advantage. Organizational learning has been defined as the effort to change or redesign an organization in order to adapt to the external environment. Analyzing the elements of organizational learning, Hamel (1991) suggests that the fundamental motivation of strategic alliances is to transfer the knowledge advantages of other organizations to themselves. In the alliance environment, the alliance members will generate product-related knowledge exchange, gain opportunities for organizational learning and sharing [13], and acquire intangible learning capabilities [11], and the author believes that alliances can also generate knowledge flows that can accommodate the development demands of companies such as "coexistence of competition and cooperation" and "resource sharing", and this kind of knowledge exchange and transfer is one of the motives of company alliances.

Viewing knowledge as an intra-company element, the knowledge premium effect generated by cooperation can assist companies to enhance their bargaining power, which can also explain the motivation of knowledge-based cooperation among some technology companies [6]. Wang Zhiyuan et al analyzed a sample of companies and concluded that IP-based business alliances are more likely to amplify the synergistic effects of IP [1], and access to valuable IP is also a motivation for participating in alliances. Companies face cognitive legitimacy constraints in their business activities [13], and in order to cope with this problem, they will achieve group knowledge transfer through strategic alliances [14], and they will also ally with knowledge-rich companies thereby achieving breakthrough innovation [16]. Alliances for learning purposes can facilitate the integration of different cultural values [6], which explains the motivation for cross-regional alliances.

Overall, from the perspective of organizational learning, companies are involved in strategic alliances for learning knowledge, acquiring technology or experience, such as industry-university-research cooperation of companies, which is a special alliance with universities or research institutes built based on the exchange of knowledge and technology, for example, Alibaba DAMO Academy. It is a global research institute under Alibaba, a research institution that includes three parts: global self-built labs, university cooperation labs, and an open platform for industry-university-research. In the past year, Alibaba DAMO Academy has taken root in 8 cities around the world, bringing together more than 300 scientist-level researchers. The development of DAMO Academy can be summarized as "building 4+X labs and creating cooperation ecology", strengthening cooperation with top universities and research institutions. This is a testament to the efforts of the Academy, which won its first Science and Technology Award in Zhejiang Province.

However, Alibaba is still a company in terms of its attributes. The knowledge element is more difficult to measure, and the knowledge acquisition and integration among companies is highly abstract, so there are limitations in judging its motives. Alibaba's creation of the DAMO Academy is a good fulfillment of its responsibility to create value for society and the world, but as a capital, Alibaba's creation of the DAMO Academy will include more or less profit-oriented purposes for itself.

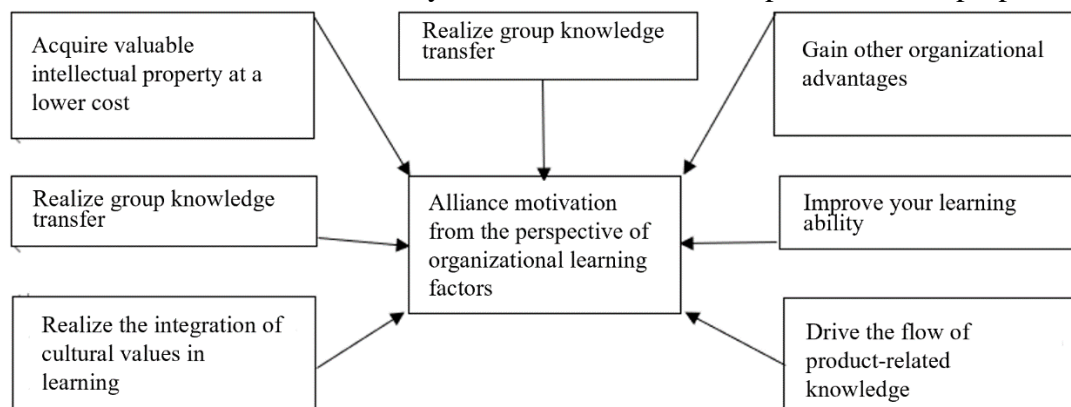


Figure 3. Motivational Framework Diagram in Terms of The Organizational Learning Element

2.3 Analysis of Alliance Motivation in Terms of The Cost-benefit Element

Traditional transaction cost theory assumes that both parties to a transaction will have higher transaction costs due to information asymmetry, especially in scenarios where information flow is low and there are few choices of counterparties to trade with. The traditional internalization theory starts from the element of transaction cost and argues that companies will form internal markets and thus transfer products such as knowledge in order to reduce costs and risks. Xiong Mingning also proposed that companies would acquire knowledge by participating in multinational alliances as an alternative to market purchases [17]. Combined with the element of transaction cost, Zhou Wenjie introduced the theory of corporate capabilities to examine strategic alliances in depth, arguing that corporate capabilities have functions that distinguish them from the market, so companies will join alliances in order to overcome corporate capability deficiencies and achieve complementary core competencies [5]. Some scholars have expanded their perspective outward from the transaction cost element and found that not only do they reduce transaction costs, but companies participate in alliances even because of their ability to reduce production costs [18], R&D costs [9], product development costs and risks [6], and the costs required for repeated negotiations [6], which Cong Xiaoni found by building a model to bring greater benefits to companies due to the non-adversarial nature of alliance members [18]. Some transaction cost variables, such as information flow costs [17], also influence companies' decisions to join alliances, and not only that, but companies also join alliances because of their ability to capture transaction value [6], gain economies of scale and scope [9].

In terms of cost elements, numerous scholars seem to have similar views and basically believe that business alliances are designed to form internal markets and thus reduce production costs. Cost factor theory emphasizes cost minimization and devotes more attention to the competitive environment of companies. Explaining the emergence and survival of corporate strategic alliances with the cost-factor dimension has some rationality and wins new space for the applicability of the cost-benefit factor theory. However, most of the many theories based on the cost-benefit element to analyze its motivation regard the corporate environment as static, while the real corporate external environment is mostly dynamic and complex, which cannot explain the dynamic changes of corporate strategic alliances. Later, some scholars also put forward the remaining perspectives based on dynamic scenarios, such as the company capability perspective and dynamic revenue allocation theory. The theory of company capability breaks through the assumption of "company omnipotence" under the paradigm of classical and neoclassical economics of perfect competition, and takes capability as the entry point for analyzing companies based on the real situation, which essentially re-understands and answers the practical problems of companies. The dynamic revenue distribution theory believes that the contribution made by companies and the risk taken by companies are different, and the revenue obtained by companies should be different according to the principle that revenue is consistent with contribution and risk. However, the theoretical research on strategic alliances and their revenue allocation mechanism by domestic and foreign scholars is still at the stage of exploration and development.

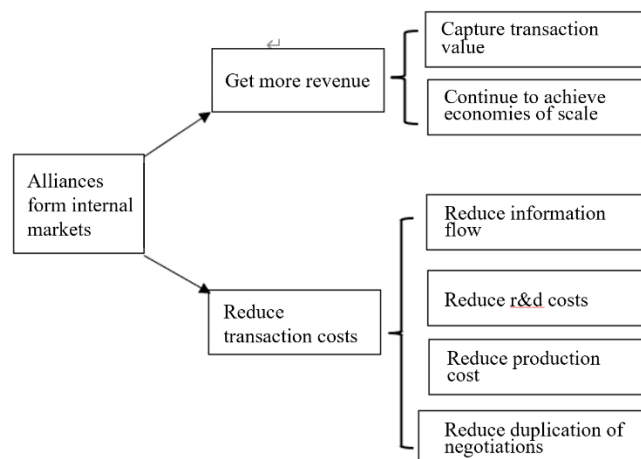


Figure 4. Motivational Framework Diagram in Terms of The Cost-benefit Element

3. Factors Affecting The Stability of Strategic Alliances

3.1 Analysis of Influencing Factors in Terms of The Organizational Resources Element

Gao Runxi et al classified company resource elements as physical resources, human resources, and organizational resources [6], and information and relationship resources are also one of the core resources of companies [2]. Further, some scholars combined with the theory of company symbiosis and argued that the less resistance to communication at the symbiotic interface of physical, energy, and information resources, the more it can promote the development of company alliance. According to Li Donghong and Yang Zhenning, sufficient resource complementarity and resource dependence [11] are also necessary to promote alliance stability, and based on empirical evidence from companies such as Shanghai Jahwa, effective capital cooperation is found to improve alliance stability [11]. Focusing on the context of the new institutional environment, Hualao Zhang et al. suggest that the complementarity of resources in that environment can help coalition members gain legitimacy, and that the legitimacy, which has an impact on the coalition situation, is also related to the social reputation of the members [10].

In the study of resource factor perspective, some scholars have downplayed the influence of the transaction situation in the alliance on its stability and explored it only in terms of resource complementarity and resource differences. However, some scholars have also explored resource dependence together with other factors, such as shared risk and rational distribution of benefits [15].

3.2 Analysis of Influencing Factors in Terms of The Organizational Learning Element

Different types of alliances also have an impact on the effectiveness of organizational learning, which in turn affects the development of the alliance, for example, Chen Xiaolin found that the degree of knowledge exchange between the two parties in an exploitative alliance is low, and an exploratory alliance may cause core knowledge leakage and thus affect the effectiveness of the alliance [19]. Wu Yanbo even found that the degree of heterogeneity of knowledge between the two sides of the company would affect the conflict of knowledge sharing process in the alliance [16], and the conflict of alliance partners would hinder the development of the alliance [11].

Yang Zhenning proposed that the ability possessed by companies to acquire, store, share, and apply relevant alliance management knowledge affects the transfer of knowledge in strategic alliances [11], thus influencing the organization and learning of companies in strategic alliances. To explore the influence of alliance capabilities on alliance effectiveness, previous scholars have defined and classified alliance capabilities in detail, which are considered to include the ability to select partners, coordination, communication, learning and management capabilities [11], and the alliance capabilities of companies play a central role in the stable development of alliances.

In learning exchanges, companies are concerned about the leakage of core information, when their trust is closely related to the stability of the alliance [2] [15]. In the organizational learning relationship, Fan Jianhong believes that the stakeholders involved will interact with the company, and the interaction will also affect the development of the alliance [20]. Sometimes, members of the alliance may engage in "learning competitions" to pursue private interests [19], which also affects the relationships in the alliance.

3.3 Analysis of Influencing Factors in Terms of The Cost-benefit Element

According to transaction cost theory, strategic alliances are intermediate organizations between companies and markets, with the dual attributes of "quasi-company" and "quasi-market". Because of the deficient management mechanism, "opportunistic behavior" may occur in alliances [2], which is a risk factor affecting alliances, and this requires alliance companies to have sufficient trust in each other [15], while the innovative atmosphere [3] helps to mitigate opportunistic behavior and thus reduce monitoring costs. In addition, the lack of alliance members' satisfaction with the alliance and the lack of monitoring incentives can increase the risk of "opportunistic" behavior [8]. From the perspective of benefit distribution, Song Bo et al. suggest that the benefit breakage in alliances, i.e., the difference between the expected and agreed values of benefits, affects the development of alliances [8]. In terms

of benefits, a fair benefit distribution mechanism can effectively avoid the risk of opportunism [15], thus improving the stability of the alliance. On transnational alliances, cultural distance can hinder communication between the parties, thus increasing potential conflicts between them as well as alliance costs [17].

3.4 Analysis of Influencing Factors in Terms of Other elements

Other intra-company elements can also affect alliance stability. Yang Zhenning suggested that appropriate cooperation mechanisms and reciprocal strategic motives have a positive moderating effect on alliance stability, and the scholar also believed that incentives, rewards and punishments have a driving effect on alliance stability [4]. Different types of alliances also have an impact on the developmental effects of alliances [19]. The degree of goal accomplishment of alliances also has a positive effect on alliance stability [15], and the consistency of strategic goals and informal meetings of corporate managers [2] also affect the development of corporate alliances, and Duan Yunlong also extended the theory by constructing a hypothetical model, suggesting that contractual binding and the effectiveness of management have a positive correlation on alliance stability [15]. Management style [21] and the degree of corporate cultural integration [22] are also important factors, which explain the uncertainty of multinational alliances, while some scholars suggest that the size of the alliance members is not decisive for the maintenance of the alliance [5].

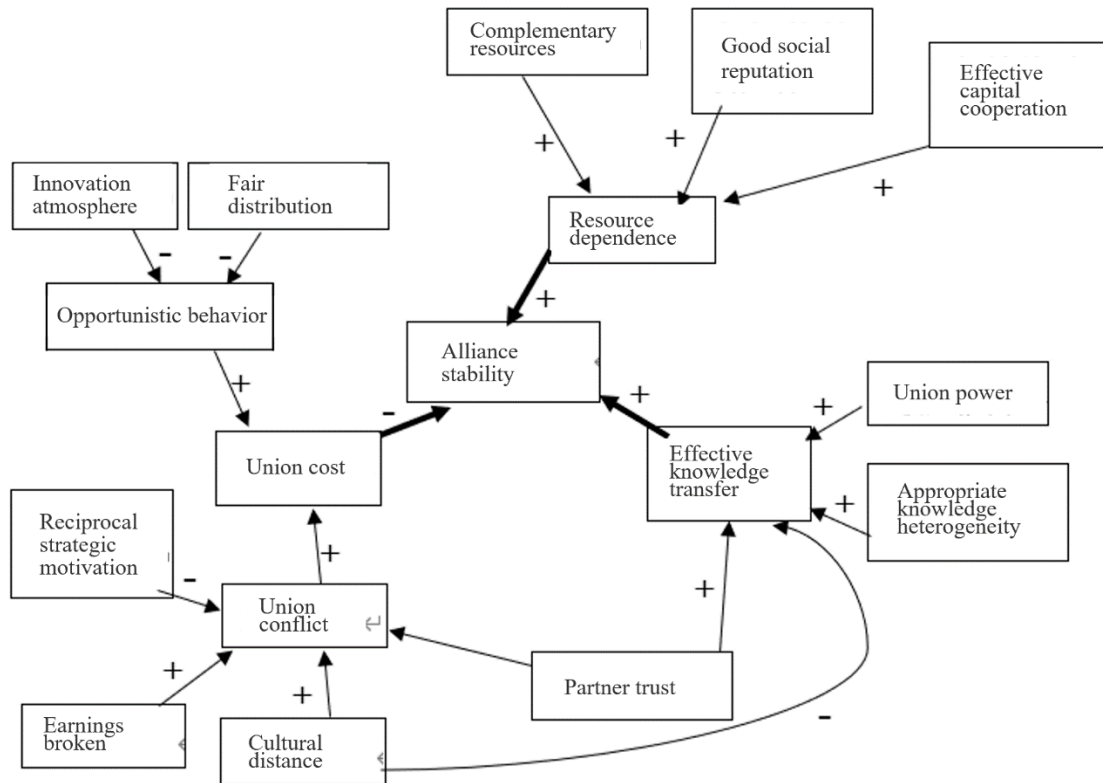


Figure 5. Model of Influencing Factors for Alliance Stability Based on Partial Theory

3.5 Conclusion

From the perspective of endogenous elements of companies, previous scholars have rich and varied perspectives on resources, cost-benefit, organizational learning, and many other perspectives. In general, the motivation for companies to join strategic alliances is mostly to obtain complementary quality resources, reduce the cost of related business activities, and obtain organizational learning opportunities to gain greater core competitiveness. In terms of endogenous factors perspective, scholars based on traditional theories and then analyzed knowledge transfer and alliance capabilities, etc., based on the internal enterprise system, explore the motives of strategic alliances and factors affecting alliance development from various aspects such as knowledge learning, enterprise resources,

costs, and capabilities, which are beneficial for enterprises to further cognize cooperative behaviors. In general, different theoretical perspectives have certain scientific validity and respective limitations.

4. Research Limitations And Future Outlook

4.1 Research Limitations

Strategic alliance is a more complex organizational arrangement, which is different from traditional business management and traditional forms of cooperation. The author categorized the literature perspectives in the previous section and argued that previous scholars' research perspectives on strategic alliances are divided into the internal elemental perspective and the external review perspective of enterprises, but the two types of theories are also complementary and interconnected, and are not completely independent. From the research of the endogenous element perspective of companies, each perspective also has certain limitations. For example, when some scholars analyze from the perspective of resources, they mostly focus on briefly stating that strategic alliances can acquire core resources, but with the complexity of the market environment, different kinds of resources have different attributes, and some core resources can be acquired through non-alliance. From the perspective of cost-benefit, the traditional view of transaction cost is mostly an evaluation of economic mechanism and is based on static scenarios, which is difficult to reflect the dynamics of alliances more clearly. From the perspective of knowledge learning, theories mostly emphasize the mutual learning among alliance partners and focus on the accumulated learning that companies enhance in the alliance, but knowledge as a resource is difficult to quantify and has limitations in guiding practice. The endogenous elements of companies are more diverse, and theories that explore endogenous elements as a system are lacking, as are elemental theories that link to external environmental conditions.

Since the author's research in the area is still shallow and the number of literature reviews is small, some of the analysis has some limitations, and for the subsequent research, the outlook will be presented below.

4.2 Future Outlook

4.2.1 Research from The Direction of Elements Systematization

Current theories that study strategic alliances from endogenous elements of companies are mostly based on the perspective of one element, and subsequent studies can link elements with each other and then explore the influencing factors of alliance development, or analyze the company element system as an ecosystem of elements, or integrate company elements from a multi-theoretical perspective and divide alliances into different processes such as pre-, mid- and post-phase before exploring them separately, combining The empirical evidence integrates the analytical framework, thus continuously complementing the previous theories.

4.2.2 Classification study with the context of the times

Different types of companies may differ in the motivation of alliances, for example, technology-based companies may value knowledge transfer, access to superior knowledge and technology to drive breakthrough innovation. Under the continuous development of China's policies, many regional alliances are emerging, such as the Guangdong-Hong Kong-Macao Greater Bay Area, etc. Based on the few empirical studies of domestic regional alliances, the exploration of domestic regional alliances is more conducive to providing meaningful references for Chinese companies to participate in cooperative activities. At the same time, the influence of regional policies on the stability of alliances is also worth exploring, including tax policies, policies supporting company innovation, etc.

4.2.3 Research That Focuses More on Situational Factors

In the context of globalization, the complexity of the external environment is greatly increased, and the dynamics of the competitive environment is also significantly enhanced. Companies have more possibilities in creating knowledge, imitating knowledge, acquiring learning resources, and developing

social networks, etc. Situational factors of alliances change in a multifaceted and dynamic direction, and different dynamic environments have different effects on the integration of company elements. Research that focuses more on situational factors is more conducive to the interpretation of alliance behavioral motivations and development.

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