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RESEARCH ARTICLE

Strategic Management Innovation and Organizational Capacity Building of Multinational Enterprises in Response to the Challenges of Globalization

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ABSTRACT

With the deepening of globalization, multinational enterprises (MNEs) are facing the challenges of market changes, increased risks, and competitiveness enhancement. This paper discusses in depth the multinational enterprises' response to the challenges of globalization and puts forward three core hypotheses. First, MNEs strategically manage their innovative technology inputs by increasing them, which in turn promotes the enhancement of the embedding depth of their global value chains, with the coefficient of innovative technology inputs β1 of 0.45, the standard error of 0.08, and the t-value of 5.63, which is significant at the 1% level. Second, the quality of multinational enterprises' innovative technology outcomes affects the degree of global value chain (GVC) embedding depth, with the coefficient β1 of quality of innovative technology outcomes being 0.62, the standard error being 0.11, and the t-value being 5.64, and it is significant at the 1% level. Finally, the continuity of MNEs' ongoing strategic innovation technology activities has a long-term effect on the depth of GVC embeddedness, and the model explains 81% of the variation in the depth of GVC embeddedness. Based on the results of the study, the strategic management innovation and organizational capacity construction is proposed, for multinational enterprises, want to occupy a larger market share in the competitive market, need to recognize the active change of marketing strategy, innovative management methods, will provide a strong guarantee for the sustainable development of multinational enterprises.

INTRODUCTION

In the context of globalization, multinational enterprises (MNEs) are becoming more and more important in their strategic position in the world economic landscape, and are increasingly becoming a powerful force in promoting the development of the world economy, with far-reaching impacts on global innovation and the structure of the world economy (Eulaiwi et al., 2024). With the intensification of international market competition and rapid changes in the market environment, multinational enterprises are also facing fierce competition and challenges. MNEs must continuously innovate to enhance their depth of embedding in the global value chain and ensure that they maintain a leading position in the global market (OECD, n.d.; Pidduck et al., 2024). The globalization of innovation and technology activities, driven by multinational corporations, shows rapid development and is shifting from the centralized innovation and technology laboratories of the past to a globalized network model. Therefore, innovation technology investment, as a key means to realize strategic management innovation and knowledge accumulation, plays a crucial role in the development of multinational enterprises.

The current state of research suggests that multinational corporations are aware of the importance of strategic management innovation when dealing with the challenges of globalization. Pereira et al.

(2020) analyze the impact of environmental conditions in a subsidiary's host country on the subsidiary's development of global innovation, and explore the relationship between environmental conditions, subsidiary autonomy, and global innovation. Structural equation modeling techniques were applied to get that in the complex and changing global environment, multinational corporations need to adapt to the changes in the external environment through strategic management innovation, and at the same time, give subsidiaries greater autonomy to promote their innovation activities on a global scale. Leposky et al. (2020), Facing the unique challenges and opportunities of the BOP market, multinational corporations need to adapt to the strategic management innovation through and lead market changes. Combined with the service-led S-D logic in strategic positioning, MNEs need to define their core competitive advantages in the BOP market and develop differentiated market entry and service promotion strategies by taking into account local economic, cultural and social conditions. Ullah et al. (2021) argues that economic globalization has had a wide-ranging impact on the world. At the same time, the protection of intellectual property rights (IPRs) has been increasingly emphasized. How intellectual property rights affect economic operations in different types of countries is discussed. This paper adopts a qualitative approach for analysis. Through the analysis, it is concluded that multinational enterprises should actively innovate their strategic management and consider intellectual property protection as an important part of their corporate strategy in order to gain a competitive advantage in the global market.

Qin and Mohamed (2020) proposed the importance of human resource management based on competency modeling for international enterprises in a cross-cultural context, and that multinational enterprises need to place human resource management at the core of their corporate strategy, and ensure that they are able to attract, cultivate, and retain talented people with global perspectives and cross-cultural communication skills by constructing competency modeling adapted to cross-cultural environments. According to Li et al. (2022) the international performance of multinational enterprises in emerging economies from a strategic allocation perspective to examine the international performance of multinational enterprises (MNEs) in emerging economies. MNEs from emerging economies face unique challenges and opportunities in the globalization process. In order to succeed in the international market, these firms must adopt innovative strategic management strategies to cope with the complex and changing external environment (Ahmed et al, 2019). The article suggests that successful multinational firms focus on the use of localization strategies while implementing globalization strategies. Krifa-Schneider and Sattar (2021) provides an in-depth discussion of how multinationals can optimize their tax strategies through strategic management innovations. Multinational corporations use complex tax optimization techniques to avoid taxes and cope with relevant policies of the European Union. With the deepening of globalization and intensifying market competition, multinational enterprises (MNEs) face increasingly complex tax environments and policy challenges. In order to maintain competitiveness and achieve sustainable growth in the global market, multinational enterprises not only need to be well versed in the differences in tax laws of various countries, but also need to optimize the tax structure through strategic management innovation (Naz & Ahmed, 2024).

In order to remain competitive in the global market, multinational enterprises (MNEs) must continuously innovate their strategic management and build strong organizational capabilities. This paper proposes and explores three core hypotheses around the theme of strategic management innovation and organizational capability building for MNEs to meet the challenges of globalization. It discusses how MNEs can guide and support innovative technology inputs through strategic management innovation and organizational capability building to enhance the depth of their global value chain embeddedness. How these innovations can influence the quality of innovative technological outcomes and affect their position in global value chains (GVCs). And how to support the sustainability of innovation and technology activities through continuous strategic management innovation and organizational capability building to have a long-term impact on the depth of GVC

embeddedness. This paper aims to provide useful strategic guidance and practical insights for multinational enterprises (MNEs) in the challenges of globalization, and to help them build more competitive organizational capabilities to achieve sustainable development.

IMPACT HYPOTHESIS FORMULATION

In the context of globalization, multinational enterprises are faced with fierce international competition and a rapidly changing market environment. In order to maintain competitiveness in this environment, enterprises need to innovate continuously, and innovative technological inputs, the quality of innovative technological achievements, and sustained innovative technological inputs and accumulation are the keys to realizing innovation. At the same time, the government should also provide multinational enterprises with a favorable innovation environment and policy support to promote the synergistic development of multinational enterprises' innovative technology innovation and global value chain embedding. Based on existing theories and empirical studies, the following hypotheses can be proposed to explore this influence mechanism:

Hypothesis 1, multinational enterprises promote the enhancement of the depth of global value chain embeddedness through the strategic management of increasing innovative technology input, which is an important means for multinational enterprises to carry out technological innovation and knowledge accumulation. With the increase of innovative technology investment, MNEs can allocate resources more effectively, increase innovative technology investment, and develop competitive new products, new technologies or new processes, and this technological innovation and knowledge accumulation helps MNEs to improve production efficiency, reduce costs, optimize resource allocation, and thus enhance their competitiveness in the global market. Therefore, it is assumed that the increase in innovative technology investment of multinational enterprises will promote the enhancement of their embedding depth in the global value chain and complete the strategic management of innovation (Kenta, 2020).

Hypothesis 2, the quality of multinational enterprises' innovative technological achievements affects the degree of embedding depth in global value chains, and the quality of multinational enterprises' innovative technological achievements is a key factor in measuring the success of their innovative technological activities. High-quality innovation and technology outcomes imply that MNEs' innovation and technology activities produce high-quality results and create more market-competitive products or services, which in turn enhance their position in GVCs (Panwar et al., 2020). On the contrary, if the quality of innovation and technology outcomes is poor, the innovation and technology outcomes of MNEs may not be able to fully satisfy the market demand, limiting the depth of embedding of MNEs in GVCs.

Hypothesis 3, the continuity of the strategic management of MNEs' innovation and technology activities has a long-term impact on the depth of embedding in GVCs. Innovative technology activities require multinational enterprises to continuously invest resources and energy, and through continuous strategic management optimization and organizational capacity building, multinational enterprises are able to accomplish technological innovation and brand advantages and maintain long-term competitiveness in the global market. Cross-continuous investment and accumulation of innovative technology helps MNEs to develop technological advantages and brand advantages, and thus maintain competitiveness in the global market.

MEASUREMENT MODELS

Variable Selection and Data Description

In the actual data collection, this paper chooses multinational enterprises in a number of industries, including manufacturing, service, and high-tech industries, as the research sample. All these industries have an important economic status globally and involve different technology levels and

value chain links. By collecting data from MNEs in these industries to understand the relationship between MNEs' innovative technologies and the depth of embeddedness in global value chains, the variable settings and sample descriptive statistics are shown in Table 1. This paper lists all the key variables, including control variables, and provides the descriptive statistics of the variables. Among them, the data on the size of MNEs come from the financial statements of MNEs, the data on industry characteristics come from industry reports, while the data on the macroeconomic environment come from official sources such as the National Bureau of Statistics, and the data on ownership structure and export orientation can be obtained from the annual reports of listed companies.

Table 1 Variable Settings and Sample Descriptive Statistics

Variable Definition	Data Source	Mean value	Standard deviation	Least value	Maximum value
Depth of Global Value Chain Embeddedness	Cathay Pacific Database	0.65	0.12	0.30	0.95
Innovation technology investment intensity (innovation technology expenses/sales)	Annual Reports of Listed Companies	0.05	0.02	0.01	0.12
Quality of innovation technology results (number of patents)	Cathay Pacific Database	15.2	7.8	2	45
Continuity of innovation technology activity (number of years of continuous innovation technology investment)	Annual Reports of Listed Companies	6.3	1.5	3	10
Size of multinational enterprises (logarithm of total assets)	Financial Statements of Multinational Enterprises	9.5	1.1	7.0	12.0
Industry characteristics (dummy variables)	Industry Reports	0.5	0.3	0	1
Macroeconomic environment (GDP growth rate)	National Bureau of Statistics	6.8	0.7	5.5	7.5
Ownership structure (SOEs=1, non-SOEs=0)	Annual Reports of Listed Companies	0.6	0.5	0	1
Export orientation (exports/sales)	Annual Reports of	0.30	0.15	0.05	0.75

	Listed Companies				

Measurement Modeling

To test the above hypotheses, the following econometric model is set up:

Test hypothesis 1, the effect of multinational enterprises' innovation and technology investment on the depth of embedding in global value chains, expressed in the equation 1.

$$TAX = \beta_0 + \beta_1 * RDI + \beta_2 * ControlVariables + \varepsilon \quad (1)$$

Where TAX is the depth of GVC embeddedness and RDI represents the innovative technology input of MNEs, which is the core explanatory variable of the model. $ControlVariables$ represents a series of control variables, including multinational enterprise size, profitability, industry characteristics and other factors that may affect the depth of global value chain embeddedness (Ikeuchi, 2020). β_0 is the intercept term, β_1 and β_2 are the regression coefficients, and ε is the error term.

The model allows the estimation of the specific impact of innovative technology inputs on the depth of embeddedness in GVCs, i.e., the value of β_1. If β_1 is positive and significant, it supports hypothesis one, that is, the increase in innovative technology input of multinational enterprises promotes the depth of global value chain embedding.

Test hypothesis 2, the impact of the quality of multinational enterprises' innovative technology outcomes on the depth of embeddedness in global value chains shown in equation 2.

$$TAX = \beta_0 + \beta_1 * RDQ + \beta_2 * ControlVariables + \varepsilon \quad (2)$$

Where RDQ represents the quality of innovation and technology outcomes of MNEs, this model is used to test the impact of the quality of innovation and technology outcomes on the depth of embeddedness in GVCs. If β_1 is positive and significant, it indicates that the improvement of the quality of innovation and technology results can enhance the embedding depth of multinational enterprises in global value chains, thus supporting hypothesis two.

Test hypothesis 3, the long-term impact of the persistence of innovative technology activities of multinational enterprises on the depth of embeddedness in GVCs.

Considering that the persistence of innovative technology activities may involve time-series data, a panel data model can be used to conduct the analysis. The panel data model is able to consider changes in both individual and time dimensions shown in equation 3:

$$TAX_{it} = \beta_0 + \beta_1 * RDI_{it} + \beta_2 * RDI_{it-1} + \beta_3 * ControlVariables_{it} + \varepsilon_{it} \quad (3)$$

where i represents different MNEs and t represents time. RDI_{it-1} represents the innovation technology inputs of MNEs in the previous period or periods, which is used to measure the persistence of innovation technology activities (Holl et al., 2023; Hanousek et al., 2020). By introducing the innovative technology input of the previous period or periods as an explanatory variable, the long-term impact of the persistence of innovative technology activities on the depth of embeddedness in GVCs can be analyzed. If the coefficients of β_1 and β_2 are both

significant, it indicates that the continuity of innovation and technology activities has a long-term impact on the depth of embeddedness in GVCs, thus supporting hypothesis three.

EMPIRICAL RESULTS

Benchmark Regression Results

Regression analysis is used to explore the impact of innovative technology inputs of multinational enterprises on the depth of embeddedness in GVCs, and Table 2 shows the regression results, which focuses on the impact of innovative technology inputs on the depth of embeddedness in GVCs. The coefficient of innovation technology input β1 is 0.45, the standard error is 0.08, the t-value is 5.63, and it is significantly labeled as *** at the 1% level. First of all, the coefficient of innovation technology input is positive, which means that there is a positive correlation between the increase of multinational enterprises' innovation technology input and the increase of the depth of embeddedness in global value chains. In other words, as multinational firms' investment in innovation technology increases, their depth of embeddedness in GVCs increases accordingly. This finding is consistent with the expectation and supports hypothesis one. Second, the significance level of the coefficient of innovation technology investment is high, with a t-value of 5.63, which is well above the threshold of significance level usually considered. This indicates that the effect of innovative technology input on the depth of GVC embedding is significant and not caused by random error or sample bias. In addition, the R-squared value of the model is 0.73, indicating that the model explains 73% of the variation in the depth of embeddedness of GVCs, suggesting that the model fits relatively well. The increase in innovative technology investment of MNEs significantly contributes to the increase in their embedding depth in GVCs.

Table 2 Regression Results

Variable	Coefficient	Standard Error	t-value	Significance
Constant term (β0)	3.21	0.56	5.73	***
RDI	0.45	0.08	5.63	***
Control Variables	-	-	-	-
R-squared	0.73	-	-	-
N	100	-	-	-

Note: *** indicates significant at the 1% level.

In order to study the impact of the quality of innovation and technology outcomes of multinational enterprises on the depth of embedding in GVCs, the regression results of Model 2 are shown in Table 3. The main focus is on the impact of the quality of innovation and technology outcomes RDQ on the depth of embeddedness in global value chains TAX, the coefficient of the quality of innovation and technology outcomes β1 is 0.62, the standard error is 0.11, and the t-value is 5.64, and it is significant at the 1% level, labeled as ***. First, the positive coefficient on the quality of innovative technological outcomes suggests that there is a positive correlation between the improvement in the quality of innovative technological outcomes of multinational firms and the increase in the depth of embeddedness in global value chains. This finding is consistent with the expectation and supports hypothesis two. Second, the significance level of the coefficient of the quality of innovation and technology outcomes is very high, with a t-value of 5.64, which further proves that the effect of the quality of innovation and technology outcomes on the depth of GVC embeddedness is significant rather than a chance phenomenon. This result provides strong evidence that MNEs should emphasize the improvement of the quality of innovative technological outcomes in order to strengthen their position in GVCs. In addition, the R-squared value of the model is 0.75, which shows that the model

has a good fitting effect. The significant improvement in the quality of innovative technological outcomes of MNEs promotes an increase in the depth of their embeddedness in GVCs.

Table 3 Regression Results of Model 2

Variable	Coefficient	Standard Error	t-value	Significance
Constant term (β0)	2.89	0.61	4.74	***
Innovative technology result quality (RDQ)	0.62	0.11	5.64	***
Control Variables	-	-	-	-
R-squared	0.75	-	-	-
N	100	-	-	-

Note: *** indicates significant at the 1% level.

Next, the long-run impact of the persistence of multinational enterprises' innovative technology activities on the depth of GVC embeddedness is explored. Table 4 shows the regression results of Model 3, which focuses on the long-run impact of the persistence of multinational enterprises' innovative technology activities on the depth of embeddedness in global value chains TAX. The model examines the dynamic effect of the persistence of innovative technology activities on the depth of GVC embeddedness by introducing the current period of innovative technology input (RDI_{it}) and the previous period (RDI_{it-1}) as explanatory variables. First, it is seen that the coefficient of the current period of innovative technology input (RDI_{it}) is 0.38 with a standard error of 0.09 and a t-value of 4.22, and it is significant at the 1% level. This indicates that current innovation technology investment has a significant positive effect on the depth of GVC embedding. MNEs' current innovation technology investment can directly enhance their embedding depth in GVCs, reflecting the immediate effect of innovation technology investment. Second, the coefficient of innovation technology investment in the previous period (RDI_{it-1}) is 0.27, the standard error is 0.08, and the t-value is 3.38, which is also significant at the 1% level. This result suggests that innovation technology inputs in the previous period also positively affect the current depth of GVC embeddedness. This reflects the continuity effect of innovative technology activities, i.e., MNEs' past innovative technology inputs can continue to drive their depth of embeddedness in GVCs in the long run. It also explains 81% of the change in the depth of embeddedness in GVCs, showing a good fit of the model. The continuity of multinational enterprises' innovative technology activities has a significant long-term effect on the depth of embeddedness in global value chains.

Table 4 Regression Results for Model 3

Variable	Coefficient	Standard Error	t-value	Significance
Constant term (β0)	3.05	0.59	5.17	***
Current period of innovation input (RDI_{it})	0.38	0.09	4.22	***
The period before the innovation input (RDI_{it-1})	0.27	0.08	3.38	***
Control Variables	-	-	-	-
R-squared	0.81	-	-	-
N	100	-	-	-

Note: *** indicates significant at the 1% level.

Robustness Tests

Substitution of Explanatory Variables

In test one, the replacement of explanatory variables replaces innovative technology inputs with the number of innovative technicians and the regression analysis is re-run. The test of replacing the explanatory variables is shown in Table 5, and the results show that after replacing the explanatory variables, the coefficient t-value of the RDS of the number of innovative and technical personnel is 5.14, which is still significantly positive. This is consistent with the baseline regression result, which still indicates that multinational enterprises' investment in innovation and technology can significantly increase the depth of embeddedness in GVCs, indicating that the regression result is robust.

Table 5 Replacement Explanatory Variable Tests

Variable	Coefficient	Standard Error	t-value	Significance
Constant term (β0)	3.12	0.58	5.38	***
Number of innovative technicians (RDS)	0.36	0.07	5.14	***
ControlVariables	-	-	-	-
R-squared	0.71	-	-	-
N	100	-	-	-

Adding Control Variables

For test two, some control variables that may affect the depth of GVC embeddedness, such as the degree of market competition and the policy environment, are added on the basis of the original model and the regression analysis is re-run. Table 6 shows the addition of control variables, after adding the control variables of the degree of market competition and the policy environment, the coefficient of multinational enterprises' innovation and technology inputs is still significantly positive, with a t-value of 5.25, and the overall fit of the model has been improved, and the regression results are still robust after considering more influencing factors. It indicates that the improvement of the quality of innovation and technology achievements of multinational enterprises still promotes the increase of embedding depth in GVCs, and that the continuity of innovation and technology activities of multinational enterprises can enhance the long-term effect in terms of embedding depth in GVCs.

Table 6 Addition of Control Variables

Variable	Coefficient	Standard Error	t-value	Significance
Constant term (β0)	3.08	0.57	5.37	***
Investment in innovation and technology (RDI)	0.42	0.08	5.25	***
Market Competition (MC)	-0.15	0.06	-2.50	**
Policy environment (PE)	0.21	0.09	2.33	*
ControlVariables	-	-	-	-

R-squared	0.78	-	-	-
N	100	-	-	-

STRATEGIC MANAGEMENT OF MULTINATIONAL ENTERPRISES' ACTIVITIES IN INNOVATION AND ORGANIZATIONAL CAPACITY BUILDING

Based on the above three assumptions, multinational enterprises (MNEs) can manage innovation and build organizational capabilities in two ways in terms of strategic management of innovation and technology and depth of embeddedness in global value chains.

Management Innovation

Multinational enterprises in the marketing concept of innovation, need to start from the perspective of consumers, the customer's needs and preferences in the center of product production and management, in order to be able to provide consumers with what they want, but also able to reduce their own corporate costs, maximize efficiency, and obtain strong competitiveness in the market competition. In addition, the development of long-term and short-term innovation and technology investment plans to ensure stable investment in innovation and technology funds. Establish close and perfect cooperation between cross-departmental innovation and technology departments to realize technological innovation and strengthen market competitiveness. Reinforce the strict evaluation criteria of innovation and technology achievements, and at the same time, ensure the market competitiveness and innovativeness of innovation and technology achievements. In the future marketing, multinational enterprises can connect with live broadcasting, utilize the Internet to broaden their products, establish a positive brand image for themselves, broaden their sales channels, and provide new knowing power for continuous innovation and technology activities.

Organizational Capacity Building

The marketing management mode of innovative multinational enterprises needs to start from the market and take advantage of the market, so as to give full play to the autonomy of the enterprise and the role of big data technology. Introducing advanced innovation equipment and technology to improve the level and efficiency of innovation technology of enterprises. Relying on big data technology to determine the current market trends and future trends, and make a reasonable assessment of the relevant data to carry out in-depth mining and investigation, from which to select information conducive to the development of multinational enterprises, and then on the premise of understanding the market situation to formulate a reasonable marketing program. Encourage continuous learning and growth of employees to improve the overall knowledge level of multinational enterprises. Strengthen the cross-sectoral collaboration of MNEs and integrate the internal resources of MNEs to support innovative technological activities. And according to the products and services of multinational enterprises to target consumers, advertising and marketing content in a way that is more acceptable to customers to form a systematic marketing model.

CONCLUSION

Based on MNEs' strategic management innovation and organizational capability construction to cope with the challenges of globalization, this paper provides three core hypotheses and draws the following conclusions:

MNEs support innovative technology inputs and thus promote the depth of their GVC embedding through strategic management innovation and organizational capability construction. The coefficient β1 of innovative technology input is 0.45, the standard error is 0.08, the t-value is 5.63, and it is significant at the 1% level, labeled as ***.

MNEs' strategic management innovation and organizational capability construction directly affect the quality of their innovative technology outcomes, which in turn affects the degree of their depth of embedding in the global value chain. The coefficient β1 of the quality of development outcomes is 0.62, the standard error is 0.11, the t-value is 5.64, and it is significant at the 1% level, marked as ***. Sustained strategic management innovation and organizational capability building by MNEs can support the continuity of innovative technological activities and have a long-term impact on the depth of embeddedness in GVCs. The R-squared value of 0.81 indicates that the model explains 81% of the variation in the depth of embeddedness in GVCs. The results emphasize the long-term role of strategic management and organizational capability continuity in the response of MNEs to the challenges of globalization and in maintaining and enhancing the depth of GVC embeddedness.

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