Upgrading to lead firm position via international acquisition: learning from the global biomass power plant industry - DTU Orbit (21/12/2018)

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This article examines the case of a Chinese firm that has upgraded to lead firm position in the global biomass power plant industry mainly through acquisitions of technological frontier firms in Denmark. Sustaining the lead firm position was, however, challenged by difficulties in developing innovative capability. Drawing on the literature on (i) firm-level technological capability and (ii) knowledge transfer in international acquisitions, we explain the reasons for insufficient innovative capability building. Based on these empirical findings, we suggest maintaining the existing upgrading framework but applying it analytically in a more flexible manner that avoids linearity, hierarchy and segmentation while stressing the co-existence of and inter-relationships between the different types of upgrading.

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