Many firms find inward technology licensing (ITL), as a means to access external technological knowledge, an effective and relatively inexpensive way for new product development (NPD). However, although the literature has suggested some advantages and disadvantages of ITL with respect to NPD, the relationship between ITL and licensee firms’ subsequent NPD performance has not yet been found convincingly evident. Sharing with many other likeminded scholars and practitioners, we believe that the dynamics between external knowledge, internal capability, external environment, and firm performance should be investigated through a contingency perspective. Thus, this study posits that a firm’s propensity to develop new products through ITL is contingent upon two categories of contingency factors that are internal and external to firms. Using a dataset containing information about Chinese firms' licensing activities, we find support for our hypotheses: the positive relationship between ITL and NPD performance of a licensee firm is moderated by firms’ absolute and relative absorptive capacity and the knowledge endowment in the region where the licensee firm operates.
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