

<i>Przegląd Organizacji w 2021 roku/ Organization Review in 2021</i>	3
<i>Challenges and goals of the SGH Warsaw School of Economics in the 2020-2024 term of office Conversation of the Editor-in-Chief of the Organization Review Stanisław Brzeziński with the Rector of the SGH Warsaw School of Economics Piotr Wachowiak</i>	6
UNIVERSITIES MANAGEMENT	
Marek Rocki <i>University Ranking as a Quality of Education Offer Measure</i>	9
Marcin Wojtysiak-Kotlarski <i>Benefits for Business Schools from Top International Accreditations. Lessons-learned from AACSB and EQUIS Projects</i>	17
ECONOMIC GROWTH AND REGIONAL DEVELOPMENT	
John Appert, Ege Can, Frank M. Fossen <i>Entrepreneurship and Regional Growth Regimes in the United States</i>	24
PUBLIC MANAGEMENT IN THE TIME OF PANDEMIC	
Paweł Pietrasieński <i>Economic and Social Implications for COVID-19 Policies: Lessons Learned from Spanish Influenza and other Disease Outbreaks in History</i>	33
James Leonhardt, Robin Keller, Ronald Lembke <i>Communicating Health Risks to the Public</i>	39
MANAGEMENT IN PRACTICE	
Mehmet S. Tosun <i>University of Nevada, Reno College of Business International Activities and the Nevada Global Business and Economics Lab (NVGLOBE-L)</i>	44
Paweł Pietrasieński <i>Nevada Global Platform as a Tool to Accelerate Foreign High-growth Ventures in the United States</i>	46
Marcin Wojtysiak-Kotlarski <i>Globalization of Student Entrepreneurship in the Context of SGH-UNR Partnership within „New Economy Lab Project”</i>	49
REVIEWS	
	50

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PRZEDSIĘBIORSTWO W BIZNESIE MIĘDZYNARODOWYM. ASPEKTY EKONOMICZNE, FINANSOWE I MENEDŻERSKIE AN ENTERPRISE IN INTERNATIONAL BUSINESS. ECONOMIC, FINANCIAL AND MANAGERIAL ASPECTS MARIAN GORYNIA

Wydawnictwo Naukowe PWN, Warszawa 2021

This book, in a way, has its origins in the pandemic. It was during the period of lockdown that I felt a need to conduct an overview of my previous works [...], not only those written last year but also my works in earlier years” – this statement concludes Olga Tokarczuk’s (Nobel, 2018) latest book, a beautiful and profound work entitled *Czuły narrator* (Kraków 2020, p. 292). This statement can apply to Professor Marian Gorynia’s monograph – „*the offspring*

of the pandemic”, written at the time of the 2020 lockdown, affecting the economy and closing public spaces for meetings and debates, the period of formal restrictions imposed on business life and social activity on a global scale. This atmosphere is reflected in the last chapter (39) of the monograph.

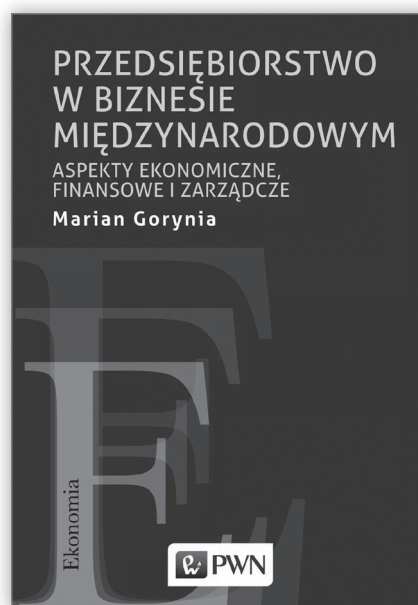
Traditional reviews usually start with presenting the author’s profile, which is not necessary here, considering professor Gorynia’s extensive and multidimensional scientific,

organizational, and social activities in the Polish and international environment, as well as his outstanding position in the world of science and scientific institutions.

Marian Gorynia's book is an interesting monograph, presenting a new multidimensional approach to *an enterprise in international business*. This new dimension is based on the concept of the book itself, its objectives, format, and structure. The book comprises 7 parts, 40 chapters and a very extensive bibliography (24 pages long). The Author aspired not only to present the basic elements of "a course in international corporate management", but he also intended to propose a philosophical and methodological framework for analysing international business. The key paradigm of this framework is corporate internationalisation. It is based on an integrated approach to all economic disciplines which, according to OECD classification, comprise one common discipline *Economics and Business*, and according to ASJC – two separate disciplines: *Business, Management and Accounting*, and *Economics, Econometrics and Finance* (including 15 specific disciplines). I regard professor Gorynia's approach to be interesting and inspiring. Business internationalisation, both passive and active, and its specific paradigms presented in chapter 7, is *signum temporis* of the contemporary world, and it poses a significant challenge for science and business practice. An attempt to create a broad and well-aimed picture of international business and to present it as an integrated entity from the perspective of disciplines and schools of research (chapter 3) is a significant characteristic of Gorynia's monograph. The work also presents in-depth analyses in the area of particular disciplines as well as a broader interdisciplinary approach. It is reflected in the Author's approach to international business – from the perspective of international economics and its research prospects: globalisation, anti-globalisation and deglobalisation, as well as in the context of regionalism, meso economics, FDI theory, international trade etc. The profound and probing character of the Author's reasoning is reflected in his findings and description of the key elements of foreign trade theory as well as in its multidimensional evaluation. It is based on a classical approach to the origin and development of *international economic relations* and international business, and an in-depth analysis of contemporary trends in international exchange and international division of labour. I wish to stress that the Author's considerations focus on *an international enterprise* and its broad range of objectives, development strategies and economic account requirements. The last factor, i.e. effective performance as a distinctive element of the identity of economic sciences and business practices of all enterprises, is given special attention in the monograph. It is a significant characteristic of the work, explicitly expressed in the subtitle: *economic, financial, and managerial aspects*.

In my view, the value of M. Gorynia's work can be attributed to several factors.

The Author presents his considerations in the context of contemporary international economics and international management. He places the category of international business on the borderline between these two areas. This category comprises an enterprise along with its international expansion strategic goals as well as the international or global sector (or, to use M. Porter's and G. Yip's terminology – *industry*)



along with its characteristics and identity: size and structure of demand, inter-sector competition mechanisms, the threat of new entries, effectiveness standards and expectations (*cost factors*), as well as the impact of formal *government factors* (including transnational institutions) and *industry factors*, and challenges posed by the macro – and microeconomic environment in the context of various trends of globalisation (part II, chapters 5 and 6).

The Author's *analytical scheme* of the problems of international business, including global competition mechanisms, based on a critical analysis and a creative adaptation of M. Porter's model and G. Yip's approach, although disputable in some of its parts, is deserving of recognition. It creates a clear methodological perspective for research studies of an enterprise – a participant as well as a creator of the international sector.

The issues related to an international enterprise and international business, in their broad perspective and various aspects of the *definiencia* of these categories, are discussed in four chapters in part I of M. Gorynia's work and two chapters in part III. These fragments constitute a remarkable discourse, providing insights into the complexity and multi-dimensional character of the two key categories discussed in the monograph. Suffice to say that M. Gorynia does not treat the identity of an international enterprise merely as a set of characteristics but also as a process of an international company's internationalisation and expansion. Also, the author presents an in-depth and critical analysis of the concepts proposed by such researchers as Pitelis, Sugden, Ietto-Gilles, Forsgren, and Casson. As a result, readers are provided with a set of information as well as with its processing and evaluation. It leads to a worthwhile overview and assessment of *contemporary corporate internationalization theories* (chapter 9). The Author stresses the significance of sequence and network models, the concepts of international entrepreneurship, and the internationalisation of a special type of *born global* companies. The author's analyses and narration are based on the perspective of knowledge and key competences

(C. K. Prahalad, G. Hamel), knowledge management and learning, including organisational learning.

The presentation of the profile of an international enterprise is a basis for an in-depth analysis of a company's international expansion strategy. M. Gorynia rightly states that world literatures devote most attention to this issue in international business analyses. The monograph undertakes other significant issues, and this approach is highly deserving of recognition, constituting an extensive part of the monograph: three parts (IV, V, and VI, pp. 209–410). It provides a profound insight into the fundamental conditions of expansion strategies, and presents a detailed analysis of the major characteristics of entry strategies, the strategies of a company's presence in foreign markets, and procedures for choosing an expansion strategy. The typologies of expansion strategies point to various approaches to possible foreign market entry strategies and their financial, organisational and managerial aspects. Special cognitive value can be attributed to the annex to part V, which presents the cases of the possible use of transaction costs theory in analysing and assessing foreign trade agency. It is a valuable contribution to theoretical considerations, which is significant both from a cognitive and practical perspective for enterprises relying on direct export as a foreign market expansion strategy. In my view, part VI of the book constitutes its significant value – it presents models, principles and various approaches related to the choice of an entry strategy. The Author presents them in the basic context of internationalisation – its particular stages, and market and sector development. The in-depth analysis is rightly supplemented by the presentation of the issue of multi-criteria choices, including models and procedures developed by Root, Strathclyde, Stonehouse, Hamill, Campbell, and Purdie.

The monograph is concluded by part VII, which presents an analysis of the normative aspects of internationalisation. I wish to stress three issues. Firstly, the author presents the effects of internationalisation in a very original and inspiring way. It is reflected in his approach – the presentation of a map of opportunities for cooperation with foreign markets, a map of theoretical explanations, and a map of recommendations for economic policies (chapter 37). The theme of recommendations is continued in chapter 38, presenting

internationalisation prospects for Polish enterprises. They are explicitly practical in character and they refer to the previous chapters and theoretical and methodological research. The concretisation of recommendations is explained in the considerations presented in chapter 39. It contains (reference to O. Tokarczuk's statement cited at the beginning of this review) *ad hoc reflections*, expressed by the author in the context of internationalisation in the period of the 2020 Covid-19 pandemic. He poses very significant questions – *will the pandemic kill globalisation*, and how will the world cope with this threat? Stressing the gravity of the situation, I share the Author's hope for an optimistic scenario.

In conclusion, I wish to state that Professor Marian Gorynia's work is a significant and valuable publication. It makes a major contribution to research studies in *international business*, accurately identifying the *economic, financial and managerial aspects of international corporate management*. Along with previous works, it confirms the Author's thorough knowledge about and fascination with issues related to *international business*. The work is a valuable monograph, setting high standards for scientific work and research in international business at macro, meso and micro levels. Moreover, it makes a significant contribution to the integration of the content and methodology of the sub-disciplines of economic sciences. With respect to both aspects, the author raises a number of important questions concerning the presence of enterprises in international and global markets, offering his individual and interesting answers. He stimulates a discussion and encourages readers to express their own thoughts. All these factors confirm a significant value of Professor Marian Gorynia's monograph.

The monograph creates a theoretical framework for *international business*. I encourage PWN Scientific Publishers to take advantage of the Author's valuable recommendations regarding a company's path of international expansion. The publication of M. Gorynia's monograph in English provides an opportunity for its international and global success.

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