



RESEARCH ARTICLE

An Empirical Study of the Impact of Cross-Cultural Management Strategies on Performance in Multinational Enterprises

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ARTICLE INFO	ABSTRACT
Received: May 19, 2024 Accepted: Aug 20, 2024	In order to be able to avoid performance degradation, this paper firstly analyzes the way of cross-cultural management in multinational enterprises, so as to find out the cultural differences between different countries. Secondly, it analyzes the performance management of enterprises, and derives the performance management methods and situations of multinational enterprises. Finally, the impact of cross-cultural management of multinational enterprises on enterprise performance is analyzed, and the corresponding variables are set to explore the relationship between the two. According to the analysis results, it can be concluded that the coefficient of CD in multinational enterprises is -0.185, and the coefficient of DIS is -0.331, which indicates that the difference of enterprise culture has a negative impact on performance, while by adding the adjustment variables, the coefficient of DIS in multinational enterprises grows from -0.334 to -0.163 in model 2, and the adjustment of the transaction ratio of surface enterprises can reduce the loss of enterprises, make the enterprise's development direction more clearly, improve the performance and profit of the enterprise, and reduce the enterprise's own risk.
Keywords Multinational Enterprises Cross-Cultural Management Cultural Differences Performance Management Enterprise Performance	
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1. INTRODUCTION

In the era of globalized economy, the business scope and activities of multinational enterprises have gradually expanded and become more frequent, optimizing the allocation of resources in the economic market and integrating various cultures with each other. However, due to the unfamiliarity of multinational enterprises with local cultures, their operations and promotion will be restricted by local cultures, thus affecting the performance and profitability of multinational enterprises. In order to promote the development of multinational enterprises, it is necessary to analyze the cross-cultural management and performance of multinational enterprises, so as to improve the competitiveness of multinational enterprises [1-2]. Cross-cultural management of MNEs is mainly to understand and respect the behaviors and values of employees in different cultures, and to promote the integration of different cultures, so as to ensure the optimization of resources and the enhancement of organizational effectiveness. And the performance of the enterprise is the index to measure the efficiency of enterprise operation and market competitiveness, which is the key of multinational enterprises [3-4]. By analyzing the impact of multinational cultural management on performance of

multinational enterprises, the connection between the two can be effectively analyzed, and the management strategy of the enterprise can be adjusted according to the results obtained, so as to promote the development of the enterprise, and to provide theoretical support and basis for multinational enterprises, which has high research value and practical value [5].

In today's era, many enterprises are not satisfied with the development of the mother country, and gradually begin to expand the foreign market, so that a variety of multinational enterprises, promoting the development of economic globalization. However, many multinational enterprises are not familiar with the local culture, resulting in a sharp decline in earnings and performance. This paper firstly analyzes the way of cross-cultural management of multinational enterprises, discusses the conflict between different cultures, and proposes ways to solve the cultural conflict and promote the development of multinational enterprises. Secondly, it analyzes the performance management of enterprises, and draws the influence of performance management and no performance management on enterprises from the data. Finally, the cross-cultural management and performance of enterprises are analyzed, and corresponding variables are set to derive the relationship between the two and the results of their influence, so as to adjust the strategies of enterprises, make up for the shortcomings of enterprises, so as to make enterprises adapt to the local mitigation, and to promote the sustainable development of enterprises, so as to make enterprises' operation more durable.

2. RELATED WORKS

In analyzing the impact of multinational firms on performance, She, Y. et al. analyzed data from multinational firms and 872 overseas subsidiaries and concluded that the proportion of host country nationals in overseas subsidiaries has a more positive impact on the innovative performance of the parent firm in an inverted U-shape relationship, which is mainly due to an increased ability to acquire knowledge and a decreased ability to integrate knowledge. From this, it can be concluded that multinational corporations' emphasis on local culture will enhance the performance of the firm [6]. Pereira, V. et al. by identifying the post-cross-border acquisition strategies and analyzing the impact caused by the strategies on multinational corporations' performance, based on the results of the test and analysis, it can be concluded that there is an inverted U-shape relationship between diversification through CBA and the firm's performance, and that multinational corporations' acquisition strategies and management mode have a greater impact on the firm's own performance, and the better the combination of the acquisition's strategy and the local culture, the higher the performance [7]. Ando, N. et al. investigated the relationship between the multinational firm's geographic expansion management strategy and the performance of that multinational firm by collecting and analyzing a panel dataset of Japanese multinational firms' investments in three geographic regions, according to the results of the study it can be concluded that there is a curvilinear relationship between the geographic expansion strategy of the firms and the multinational firms' performance. According to the research results, there is a curvilinear relationship between the firm's geographic expansion strategy and the performance of the multinational corporation, and the geographic expansion management strategy within the firm affects the firm's performance and operation [8]. Xiao, P et al. analyzed 387 Chinese multinational corporations, analyzed the factors and moderating conditions affecting the performance of the firms, and used the questionnaires to obtain the data of the firms, and the interests of the multivariate regression to analyze the relationship between the cross-cultural management and the firm's performance. The conclusion shows that corporate performance is related to cross-cultural management strategies [9]. Ma, H. et al. investigated the risk mechanism and cultural management strategies of multinational corporations by using questionnaires and risk identification, and came up with the specific business strategies of multinational corporations, and analyzed the cross-cultural management strategies and performance to find out the deficiencies of cross-cultural management of the enterprises, as well as the relationship between cross-cultural management and performance of enterprises, and to improve the competitiveness of the enterprises [10]. Han, X. et al. conducted a study on economic policies to

find out the specific performance of corporate advantage, that is, the impact of home country risk protection on the performance of multinational corporations. According to the data of the survey, it can be concluded that the performance of overseas subsidiaries of Chinese multinational corporations is related to the management strategy of home country risk guarantee and is positively proportional to the company's cultural management style [11]. Park, S. et al. analyze the impact of cross-cultural management on corporate performance by using signaling and stakeholder theories. The results show that the appropriate cultural management of multinational companies can improve the performance of the company, so that the company can profit from the early overseas market. And there is a positive ratio between the multinational culture and the performance of the company, if the multinational company's cultural management is more localized, it can enhance the visibility of the company in the local area, meet the needs of the local people, improve the performance of the company and promote the development of the company [12].

3. MANAGEMENT OF MULTINATIONAL ENTERPRISES

3.1 Cultural management and conflict in multinational enterprises

Most of the reasons for the collapse of multinational companies are due to differences in culture and failure to integrate their company with the local culture, resulting in the inability of the company to survive in the local area. Culture, however, usually consists of six dimensions, the main ones being power distance, avoidance of ambiguity, forms of individual collectivism, different tendencies of males and females, as well as long-term and short-term orientations, and self-indulgence and constraints.

Rooting these six cultural dimensions, it is possible to differentiate between the cultures of different countries, thus providing a corresponding basis for cultural management in multinational enterprises [13-14].

Multinational enterprises mainly refer to entities that conduct business and operational activities in more than two countries or regions under the conditions of national policies. And what is more important to focus on in multinational enterprises is culture conflict, which is mainly the antagonism and exclusion between different forms of culture. If the cultural dimension is greater, the more significant the conflict between cultures. In order to reduce the conflict between cultures, the cross-cultural management and localization of the enterprise is more important, the cultural conflict of multinational enterprises are mainly as follows:

- (1) The thinking and decision-making mode of managers of local and multinational enterprises.
- (2) The use and distribution of leadership resources.
- (3) Human resource management.

3.2 Cultural characteristics of TNCs

In multinational enterprises, the conflict of culture is a problem that multinational enterprises need to focus on, so easing the cultural conflict is the key to promote the development of multinational enterprises. Usually, localization is the first and foremost means to solve the cultural conflicts in different countries, which is mainly to integrate the multinational company and the host country's political culture and other aspects, to ensure that the company can be operated and operated in an orderly manner, so that the company can adapt to the local mode of development, and the advantages of localization development are as follows:

- 1) From the aspect of multinational corporations, the localization of the company can help the company to develop more deeply in the host country, enhance the company's position and competitiveness in the international arena, and is the key stage to be able to perfect the development in the market.

- 2) From the host country's side, multinational enterprises can improve more satisfactory products and services for the local society and the public, so that they can use the goods of the internationalized market. And the joining of multinational enterprises can promote the competition of products in the local market, accelerate the improvement of the local market, and help the growth and development of local enterprises [15-16].

3.3 Forms of local development of multinational enterprises

Localization of multinational enterprises generally includes facing up to cultural differences, narrowing the differences between cultures, and using this as a basis for producing and marketing corresponding talents as follows:

- 1) Different countries and regions usually have different cultural differences and values, which is also an important reason for cultural conflicts. If you want to localize multinational corporations, the first thing you need to do is to treat the cultural differences correctly as a way to identify and find out the commonalities between the two, to promote the integration of different cultures, and to achieve efficient cultural exchanges, so that the company can adapt to the local culture and rhythm.
- 2) Cross-cultural training for employees, cross-cultural training allows employees to be able to understand different cultures more deeply and find commonalities between cultures. It is conducive to communication when different companies cooperate, enhances the initiative of employees, and brings certain benefits to the company.
- 3) The localization of products is mainly to put the production flow of goods into the host country for development, so as to be able to better integrate the local culture, expand the enterprise's sales channels in the host country, make profits for the company, and promote the development of the company [17-18].
- 4) The localization of product research and development mainly refers to the combination of multinational corporations and products and services of the host country, and the use of local personnel's thoughts on the disposal of products, so that the products are more in line with the needs of the local people, with a certain degree of relevance.
- 5) The localization of product marketing mainly refers to designing product advertisements and marketing channels based on the consumption situation and cultural characteristics of the host country, creating products that meet the local culture and satisfy the needs of the local people and society, expanding the sales range of the products, and improving the interests of the company.
- 6) The localization of talent development mainly refers to the multinational companies to employ the host country's personnel, and in this way to expand the management, increase the proportion of local employees in the company, so that the company can better integrate with the local culture, and promote the development and progress of the company.

4. CROSS-CULTURAL PERFORMANCE MANAGEMENT IN MULTINATIONAL ENTERPRISES

4.1 The process of MNE performance

Performance management in multinational corporations is usually very complicated and requires a lot of manpower and time, but performance management has a positive impact on the development of multinational corporations and can improve the performance of the company. In order to be able to visualize the help of corporate performance management on the development of the company, a survey was conducted on companies with corporate performance management and companies that do not include corporate performance management, and Table 1 shows the comparison of corporate performance management. The management of performance can improve the development of the

company and help multinational companies to improve their earnings, and the return on investment rose from 4.5% to 6.7%.

Table 1: Comparison of business performance management

Factors	Introduction of performance management	No performance management
Investment income	6.7%	4.5%
Sales growth	2.3%	1.2%
Stock Gain	10.2%	4.5%
Asset Gains	8.1%	4.7%
Sales per capita	169900USD	126100USD

Due to the different cultures of multinational corporations and host countries, certain cultural differences emerge, making performance management also progressively more complex, and the performance management process is shown in Figure 1. Common performance management includes the following two kinds:

- 1) Employee feedback on performance management According to the communication and survey on employee attitudes, employees are urged to respect and understand performance management. As multinational enterprises belong to non-local enterprises, there will be employees of different nationalities within the enterprise, who are subjected to different cultures with each other, and there will be certain differences. Therefore, the managers of the enterprise need to set up different performance management according to this difference, so as to enhance the enthusiasm, reasonable performance management, help to improve the performance of the enterprise, promote the development of the enterprise, so that employees can actively carry out self-learning and management.
- 2) In the enterprise's performance plan indicators, including qualitative and quantitative indicators, both related and different, quantitative can be subjective and practical experience to exclude, so as to get a better assessment results, but the employee's behavior has complexity and diversity, just for quantitative is difficult to get accurate assessment results. Therefore, multinational corporations need to utilize the characteristics of local culture to combine quantitative and qualitative indicators. Through the cultural diversity of the assessment, in order to obtain accurate assessment, to ensure its fairness and transparency [19-20].

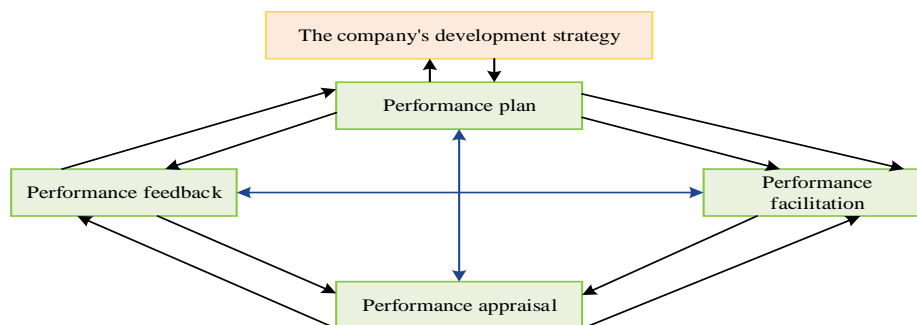


Figure 1: Performance management process

4.2 Impact of transnational culture on performance

In order to be able to visualize the impact of multinational enterprises cross-cultural management on enterprise performance, the relationship between the two is analyzed, so as to adjust the form of enterprise management [21]. Figure 2 shows the impact of multinational culture on enterprise performance, usually, the differences in cross-cultural management of enterprises include internal differences in cultural intensity and external cultural distance, through which the impact of cross-cultural management on performance can be comprehensively and completely analyzed.

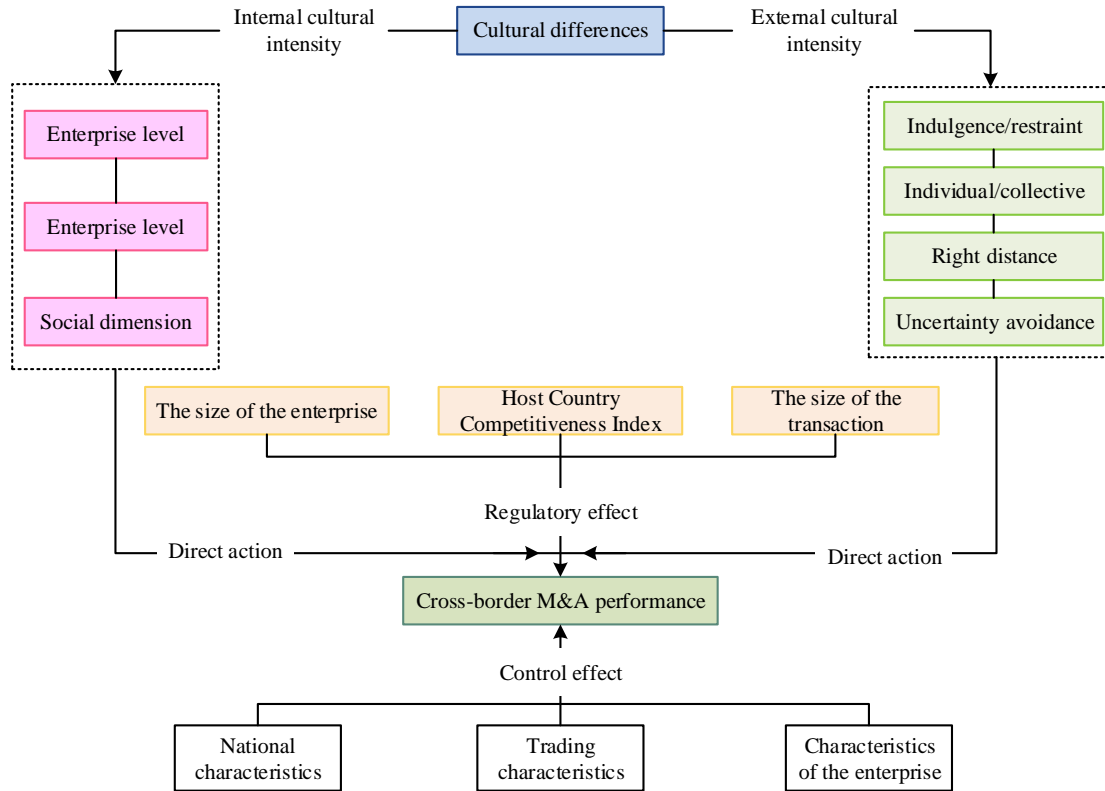


Figure 2: The impact of transnational culture on firm performance

The explanatory variable is the country's cultural distance CD , where the dimensions of culture include, among others, indices of masculinity and femininity, indices of power distance, indices of uncertainty avoidance, and indices of individualistic collectivism, as shown in the following equation:

$$CD = \sqrt{\sum_{i=1}^4 [(I_{ij} - I_{in}) / V_i]} \tag{1}$$

$$V_i = \sqrt{(I_{ij} - \sum_{i=1}^4 I_{ij} / 4)} \tag{2}$$

where V_i represents the i nd cultural dimension variance, I_{ij} represents the index of the i th cultural dimension in the j th country, C is the country, and CD represents the cultural distance between countries.

Table 2 shows the control variables, organizational culture strength difference DIS, culture strength mainly refers to the degree of strong construction for the corporate culture. It mainly contains three aspects, the first is the company level, the company will explain and standardize the culture of the enterprise when training employees, which will help employees to grasp the culture of the enterprise and the direction of the enterprise in order to develop. Secondly, the staff, multinational enterprises

that emphasize on culture construction, after conveying the corporate culture, need to conduct cultural training for the staff, so that the staff can understand the different cultures, so that the culture can be better integrated. Third, the social aspect, multinational enterprises in the media publicity, as a measure of whether the enterprise is known by the public, expanding the degree of publicity of the enterprise, so that the enterprise better localization.

The moderating variable is the host country's competition index GCI, which can be derived from the institutional theory that the host country's environment is closely related to the investment environment, so the host country's fair and transparent system for multinational enterprises affects the performance of multinational enterprises.

Transaction size TV, the transaction size can reflect the strength of the enterprise and the allocation of its resources, a larger transaction size can drive the market share of the enterprise, which promotes the performance of the enterprise and helps the enterprise to enhance its competitiveness.

Enterprise size AST, the size of the enterprise is generally related to the risk mechanism, the stronger the size of the enterprise, the stronger the ability to resist risk, and the corresponding impact on the performance of the enterprise.

The control variable refers to the proportion of transactions in multinational enterprises, the age of the enterprise and multinational experience will have a certain impact on the performance of the enterprise. So it is necessary to control the influencing factors by weighting them in terms of transaction characteristics and firm characteristics.

Table 2: Control variables

Type	Indicators	Modalities
Country Characteristics	Host country competitiveness GCI	Host country's global competitiveness index
	Host Country Risk Index RIS	Risk profile of the host country
Transaction Characteristics	Transaction size TV	Amount of the transaction
	Transaction ratio STK	Percentage of the company's equity
	Enterprise Size AST	Total assets of the company
Enterprise Characteristics	Age of Firms AGE	Time of establishment of the company
	Cross-border experience EXPER	Number of cross-border operations

After completing the setting of variables, it is necessary to model the relationship between cross-cultural management and corporate performance based on the variables, in order to form the following formula:

$$Y = \beta_0 + \beta_1RIS + \beta_2STK + \beta_3AGE + \beta_4EXPER + \mu \quad (3)$$

$$Y = \beta_0 + \beta_1CD + \beta_2RIS + \beta_3SRTK + \beta_4AGE + \beta_5EXPER + \mu \quad (4)$$

$$Y = \beta_0 + \beta_1 DIS + \beta_2 RIS + \beta_3 SRTK + \beta_4 AGE + \beta_5 EXPER + \mu \quad (5)$$

$$Y = \beta_0 + \beta_1 CD + \beta_2 DIS + \beta_3 RIS + \beta_4 STK + \beta_5 AGE + \beta_6 EXPER + \mu \quad (6)$$

Where, $\beta_k (k = 1, 2, 3 \dots, n)$ represents the parameter, β_0 represents the intercept and μ represents the error.

Hierarchical analysis was used to explore the moderation of other factors on the relationship between cross-cultural management and performance, and the variable GCI was brought into the equation as a way to obtain the following formula:

$$Y = \beta_0 + \beta_1 CD + \beta_2 DIS + \beta_3 RIS + \beta_4 STK + \beta_5 AGE + \beta_6 EXPER + \beta_7 GCI + \mu \quad (7)$$

$$Y = \beta_0 + \beta_1 CD + \beta_2 CD + \beta_3 RIS + \beta_4 STK + \beta_5 AGE + \beta_6 EXPER + \beta_7 GCI + \mu \quad (8)$$

According to the above process can complete the multinational enterprise cross-cultural management for enterprise performance analysis, according to the results of the analysis to adjust the management structure of the enterprise, so as to enhance the enterprise's income.

5. ANALYSIS OF EMPIRICAL RESULTS OF PERFORMANCE IMPACT

5.1 Differential validity analysis of cross-cultural management and business performance

Cross-cultural management is a common management mode of multinational enterprises, so cross-cultural management and enterprise performance are closely related, in order to accurately analyze the relationship between cross-cultural management and enterprise performance, set up the corresponding variable indicators and models, in order to analyze the form of the direction between the two. The set variables have a greater impact on the analysis of the results, so it is necessary to study the differential validity of the variables. If the difference between the variables and indicators is not analyzed, the results will be wrong and inaccurate, which will affect the adjustment of the corporate culture management strategy, and will not be conducive to the improvement of the profitability and performance of multinational enterprises.

The differentiated validity of cross-cultural management and enterprise performance is shown in Table 3, which shows that the cross-cultural management indicators and enterprise performance related indicators are more independent / Among the CD indicators, the value of AVE is .635, and the value of CD and other indicators are 0. From this, it can be concluded that the differentiation of CD indicators is better, and it has a certain degree of independence, and the value of AVE of DIS indicators is .861, and the value of DIS and other the maximum value of the indicator is .928. But it is less than the square root value of AVE, thus indicating that the correlation between the DIS indicator and the other indicators is not high. In the STK indicator, the maximum value of STK and other indicators is .834 and the value of AVE for STK is .635, which shows that the square root value of AVE is greater than the maximum value. In this way, it is concluded that there is a distinction between STK indicators and other indicators, which indicates that the variable settings for the relationship between corporate performance and cross-cultural management are more accurate, in line with the logic of the model, and able to accurately capture the characteristics of each variable. Avoid errors in analyzing the relationship between the two, ensure that the results of the analysis and research are true and effective, so that the results of the analysis are more accurate and persuasive, which promotes the development of the enterprise and the progress of the enterprise.

Table 3: Differential validity of cross-cultural management and firm performance

Variant	AVE	CD	DIS	RIS	STK	AGE	EXPER
CD	.635	.797	0	0	0	0	0
DIS	.861	.232	.928	0	0	0	0
RIS	.805	.728	.137	.897	0	0	0
STK	.696	.108	.201	.104	.834	0	0
AGE	.748	.060	.456	-.021	.561	.865	0
EXPER	.698	.124	.384	.007	.676	.773	.835

5.2 Results of the impact of cultural differences on firm performance

Multiple regression models are used to analyze the relationship between cultural differences and firm performance to derive the impact. And the multinational firm performance is used as the dependent variable, the host country's risk and transaction ratio and the firm's years of experience are used as the control variables. The model is built according to the equation formed above, as a way to visualize the relationship between cultural differences and firm performance, and Table 4 shows the results of the impact of cultural differences on firm performance.

As can be seen, model 1 of the multinational enterprise performance and cultural distance between the relationship between the test and analysis, resulting in multinational enterprises CD coefficient of -0.196, according to the analysis of cultural distance for multinational enterprises performance suppression of the situation, although the role of the strength of the smaller, but for the performance of the enterprise has an impact on the performance of the enterprise, which can be illustrated by the enterprise's culture is very important to manage, if the different cultural differences, not pay attention to local culture. This can show that corporate culture management is very important, if we keep the differences between different cultures and do not pay attention to the development of local culture, it is unfavorable to the development of the enterprise. Model 2 analyzes the impact of corporate culture intensity on enterprise performance, according to the results can be concluded that in the 10% level relationship, the two are negatively correlated, which can be concluded that if the multinational enterprise's culture and the intensity of the local culture is high, then it will make the staff's adaptability become low, affect the cohesion of the corporate culture, so that the corporate culture has an impact on the enterprise performance is not conducive to the performance of the enterprise. Model 3 analyzes the relationship between cultural differences and enterprise performance, and it can be concluded that in the 5% level relationship, the coefficient of CD is -0.185, and the coefficient of DIS is -0.331, which leads to the conclusion that the differences in enterprise culture have a negative impact on performance, and it will reduce the performance of the enterprise, inhibit the development of the enterprise, and have a negative impact on the enterprise.

Table 4: Results of the effect of cultural differences on firm performance

Variables	Model 0	Model 1	Model 2	Model 3
CD	-	-.197	-	-.185
DIS	-	-	-.334	-.331
RIS	.006	.032	.075	.079
STK	-.075	.068	.141	.134
AGE	.179	.192	.153	.165
EXPER	.182	.169	.179	.168

F	1.4	1.496	3.43	3.96
R ²	.068	.177	.170	.21
NUM	95	95	95	95

5.3 Effect of moderating variables on firm performance

According to the regression model, the moderating variables, such as host country competition index and transaction size, are put into model 3, so as to analyze and test the role of the moderating variables on cross-cultural management and enterprise performance. As a result, a new model can be produced with more accurate results to adjust the factors affecting the enterprise and reduce the risk of the enterprise so that the multinational enterprise can adapt to the localization of the development.

Table 5 shows the effect of moderating variables on firm performance, in model 4, GCI is positively affecting the performance of multinational firms, and the value of R² increases from 0.170 to 0.21 in model 3, which makes the firm's performance capability increase. In model 5, the result of GCI and CD cross term coefficient is negative, according to the analysis, it can be concluded that the moderation of GCI on the relationship between cultural distance and enterprise performance is negative, while the moderating variable in the organizational cultural strength of the moderating cross coefficient is less than 0. The coefficient of DIS grows from -0.334 to -0.163 in model 2, which indicates that the transaction ratio of the enterprise can narrow down the difference in the cultural strength of the difference in firm performance loss, so it can be concluded that the competitive intensity of the host country has a negative moderating effect on the cultural differences and firm performance of the firms, which can be semi-moderated. In the transaction size, the stability of model 7 is improved than that of model 3, and the TV coefficient is 0.299, which can be concluded that the transaction size plays a positive role in the performance of the enterprise, while model 8 analyzes the moderating effect of TV on the relationship between CD and the performance of the enterprise, and the coefficient of the interaction term is -0.326, which can be concluded according to the test, the TV coefficient has a negative moderating and the transaction size of the firm has an effect on the performance of the firm, which is somewhat inhibitory. This shows that there are more factors affecting the performance of enterprises in cultural differences, and the factors affecting them need to be adjusted, so as to improve the performance of enterprises, so that the benefits of enterprises can be improved and the negative factors for enterprises can be reduced. Analyze the impact of moderating variables on enterprise performance, so that multinational enterprises can adapt to the development of localization and meet the needs of local people.

Table 5: Effect of moderating variables on firm performance

Variables	Model 0	Model 5	Model 6	Model 7
CD	-.172	-.106	-	-.148
DIS	-.328	-	-.163	-.221
RIS	.082	.236	.214	.085
STK	.164	.089	.166	.145
AGE	.201	.204	.195	.160
EXPER	.178	.192	.184	.178
F	3.07	3.8	3.98	3.13
R ²	.23	.245	.297	.265
NUM	95	95	95	95
GCI	.226	.145	.265	-
CD*GCI	-	-2.21	-	-
DIS*GCI	-	-	-	-
TV	-	-	-	.299
CD*TV	-	-	-	-.326
DIS*TV	-	-	-	-.383

AST	-	-	.588	-
CD*AST	-	-	-.153	-
DIS*AST	-	-	-	-.307

6. CONCLUSION

This paper analyzes the way of cross-cultural management in multinational enterprises, studies the conflicts between different cultures, and proposes ways to solve cultural conflicts. It analyzes the performance management of enterprises, and draws out the key stages and steps in performance management. Set the corresponding variables to analyze the impact of cross-cultural management strategy on enterprise performance, so as to adjust the enterprise management strategy. According to the results of the analysis, it can be concluded that the CD coefficient of multinational enterprises is -0.196, which indicates that the cultural distance for multinational enterprises' performance appears to be suppressed, and has an impact on the performance of the enterprise, and in model 3, the coefficient of CD is -0.185, and the coefficient of DIS is -0.331, which indicates that differences in the enterprise's culture have a negative impact on the performance, and reduce the performance of the enterprise. It has an impact on the performance of the company and reduces the revenue of the company, so it is necessary to adjust the cultural conflict and focus the company's cross-cultural management strategy on mitigating the cultural conflict. This will enhance the competitiveness of the company, make the company resilient to risks, promote the localization of the company, and make the development direction of the company clearer.

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