

References

- Abegglen, & Stalk. (1985). *Kaisha, the Japanese corporation*: Basic Books.
- Achleitner, & Kaserer. (2005). Private equity funds and hedge funds: a primer.
- Adams. (1963). Towards an understanding of inequity. *The Journal of Abnormal and Social Psychology*, 67(5), 422.
- Adams. (1965a). Inequity in social exchange. *Advances in Experimental Social Psychology*, 2(267-299).
- Adams. (1965b). Inequity in Social Exchange. In L. Berkowitz (Ed.), *Advances in Experimental Social Psychology* (Vol. 2, pp. 267-299). New York: Academic Press.
- Agarwal, Anand, Bercovitz, & Croson. (2012). Spillovers across organizational architectures: The role of prior resource allocation and communication in post - acquisition coordination outcomes. *Strategic Management Journal*, 33(6), 710-733.
- Aguilera, & Dencker. (2004). The role of human resource management in cross-border mergers and acquisitions. *The International Journal of Human Resource Management*, 15, 1355-1370.
- Aldrich. (2008). *Organizations and environments*: Stanford University Press.
- Alexander, & Ruderman. (1987). The role of procedural and distributive justice in organizational behavior. *Social justice research*, 1(2), 177-198.
- Alexandridis, Mavrovitis, & Travlos. (2012). How have M&As changed? Evidence from the sixth merger wave. *The European Journal of Finance*, 18(8), 663-688.
- Allen, Jimmieson, Bordia, & Irmer. (2007). Uncertainty during organizational change: Managing perceptions through communication. *Journal of Change Management*, 7(2), 187-210.
- Allen, & Meyer. (1990). The Measurement and Antecedents of Affective, Continuance and Normative Commitment to the Organization. *Journal of Occupational Psychology*, 63, 1-18.

- Allen, & Meyer. (1996). Affective, Continuance, and Normative Commitment to the Organization: An Examination of Construct Validity. *Journal of vocational behavior*, 49, 252-276.
- Ambrose, & Schminke. (2009). The role of overall justice judgments in organizational justice research: a test of mediation. *Journal of Applied Psychology*, 94(2), 491.
- Andersen. (1997). Internationalization and market entry mode: A review of theories and conceptual frameworks. *MIR: Management International Review*, 27-42.
- Anderson, & Gatignon. (1986). Modes of foreign entry: A transaction cost analysis and propositions. *Journal of International Business Studies*, 1-26.
- Angwin. (2004). Speed in M&A Integration: The First 100 Days. *European Management Journal*, 22(4), 418-430.
- Angwin. (2012). Mergers and Acquisition Topologies: a Review. In D. Faulkner, S. Teerikangas & R. J. Joseph (Eds.), *The Handbook of Mergers and Acquisitions* (pp. 40-70): OUP Oxford.
- Angwin, Mellahi, Gomes, & Peter. (2014). How communication approaches impact mergers and acquisitions outcomes. *The International Journal of Human Resource Management*, 1-28.
- Appelbaum, Gandell, Yortis, Proper, & Jobin. (2000). Anatomy of a merger: behavior of organizational factors and processes throughout the pre-during-post-stages (part 1). *Management Decision*, 38(9), 649-662.
- Aryee, Budhwar, & Chen. (2002). Trust as a mediator of the relationship between organizational justice and work outcomes: Test of a social exchange model. *Journal of Organizational Behavior*, 23(3), 267-285.
- Ashforth, & Mael. (1989). Social Identity Theory and the Organization. *The Academy of Management Review*, 14, 20-39.
- Badrtalei, & Bates. (2007). Effect of organizational cultures on mergers and acquisitions: The case of DaimlerChrysler. *International Journal of Management*, 24(2), 303.
- Barkema, Bell, & Pennings. (1996). Foreign entry, cultural barriers and learning. *Strategic Management Journal*, 151-166.

- Barkema, & Vermeulen. (1997). What differences in the cultural backgrounds of partners are detrimental for international joint ventures? *Journal of International Business Studies*, 845-864.
- Barkema, & Vermeulen. (1998). International expansion through start-up or acquisition: A learning perspective. *Academy of Management Journal*, 41(1), 7-26.
- Barney. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 17, 99-120.
- Bartels, Douwes, Jong, & Pruyn. (2006). Organizational Identification During a Merger: Determinants of Employees' Expected Identification With the New Organization. *British Journal of Management*, 17, 49-67.
- Bauer, & Matzler. (2014). Antecedents of M&A success: The role of strategic complementarity, cultural fit, and degree and speed of integration. *Strategic Management Journal*, 35(2), 269-291.
- Bauer, Matzler, & Wolf. (2016). M&A and innovation: The role of integration and cultural differences – A central European targets perspective. *International Business Review*, 25(1), 76-86.
- Bebenroth. (2010). Inbound M&A to Japan: Cherry Picking Versus Rescue Mission? *Kobe Economic & Business Review*, 54, 1-16.
- Bebenroth. (2015). *International Business Mergers and Acquisitions in Japan*: Springer.
- Bebenroth, & Kanai. (2010). *Challenges of human resource management in Japan*: Routledge.
- Bebenroth, Kshetri, & Hünérberg. (2014). Foreign firms' access to the Japanese market. *European Journal of International Management*, 8, 1-19.
- Becker, Klein, & Wetzels. (2012). Hierarchical Latent Variable Models in PLS-SEM: Guidelines for Using Reflective-Formative Type Models. *Long Range Planning*, 45(5-6), 359-394.
- Becker, Rai, Ringle, & Völckner. (2013). Discovering Unobserved Heterogeneity in Structural Equation Models to Avert Validity Threats. *MIS Quarterly*, <http://www.misq.org/skin/frontend/default/misq/pdf/Abstracts/BeckerRaiAbstract.pdf>.

- Belderbos. (2003). Entry mode, organizational learning, and R&D in foreign affiliates: Evidence from Japanese firms. *Strategic Management Journal*, 24(3), 235-259.
- Berry. (1980). *Social and cultural change* (Vol. 5). Boston: Allyn & Bacon.
- Bertrand, & Zitouna. (2008). Domestic versus cross-border acquisitions: which impact on the target firms' performance? *Applied economics*, 40(17), 2221-2238.
- Bies, & Moag. (1986). Interactional justice: Communication criteria of fairness. *Research on negotiation in organizations*, 1(1), 43-55.
- Birkinshaw, Bresman, & Håkanson. (2000a). Managing the Post-acquisition Integration Process: How the Human Iintegration and Task Integration Processes Interact to Foster Value Creation. *Journal of Management Studies*, 37, 395-425. doi: 10.1111/1467-6486.00186
- Birkinshaw, Bresman, & Håkanson. (2000b). Managing the post - acquisition integration process: How the human iintegration and task integration processes interact to foster value creation. *Journal of Management Studies*, 37(3), 395-425.
- Björkman, Stahl, & Vaara. (2007). Cultural differences and capability transfer in cross-border acquisitions: The mediating roles of capability complementarity, absorptive capacity, and social integration. *Journal of International Business Studies*, 658-672.
- Blasko, Netter, & Sinkey. (2000). Value creation and challenges of an international transaction The DaimlerChrysler merger. *International Review of Financial Analysis*, 9(1), 77-102.
- Blaško, Netter, & Sinkey Jr. (2000). The DaimlerChrysler merger: short-term gains, long-run wealth destruction?
- Bordia, Hobman, Jones, Gallois, & Callan. (2004). Uncertainty during organizational change: Types, consequences, and management strategies. *Journal of Business and Psychology*, 18(4), 507-532.
- Boston Consulting Group. (2010). Cross-Border PMI: Understanding and overcoming the challenges.
- Boubakri, Guedhami, Kwok, & Saffar. (2015). National culture and privatization: The relationship between collectivism and residual state ownership. *Journal of International Business Studies*, 47(2), 170-190.

- Boulgarides, & Oh. (1985). A comparison of Japanese, Korean and American managerial decision styles: an exploratory study. *Leadership & Organization Development Journal*, 6(1), 9-11.
- Bowman, & Ambrosini. (1997). Using single respondents in strategy research. *British Journal of Management*, 8(2), 119-131.
- Bowman, Cai, Davies, & Kamin. (2015). Quantitative easing and bank lending: Evidence from Japan. *Journal of International Money and Finance*, 57, 15-30.
- Brakman, Garretsen, & Van Marrewijk. (2006a). Cross-border mergers & acquisitions: The facts as a guide for international economics.
- Brakman, Garretsen, & van Marrewijk. (2007a). 2 - Cross-border mergers and acquisitions: The facts as a guide for international economics *International Mergers and Acquisitions Activity Since 1990* (pp. 23-49). Boston: Academic Press.
- Brakman, Garretsen, & van Marrewijk. (2007b). Cross-border mergers and acquisitions: The facts as a guide for international economics *International Mergers and Acquisitions Activity Since 1990* (pp. 23-49). Boston: Academic Press.
- Brakman, Garretsen, & van Merrewijk. (2006b). *Comparative advantage, cross-border mergers and merger waves: International economics meets industrial organization*. Paper presented at the CESifo Forum.
- Brannen, & Peterson. (2009). Merging without alienating: interventions promoting cross-cultural organizational integration and their limitations. *Journal of International Business Studies*, 468-489.
- Brouthers. (2002). Institutional, cultural and transaction cost influences on entry mode choice and performance. *Journal of International Business Studies*, 33(2), 203-221.
- Brouthers. (2013). A retrospective on: Institutional, cultural and transaction cost influences on entry mode choice and performance. *Journal of International Business Studies*, 44(1), 14-22.
- Brouthers, & Brouthers. (2000). Acquisition or greenfield start-up? Institutional, cultural and transaction cost influences. *Strategic Management Journal*, 21, 89-97.
- Brouthers, & Hennart. (2007). Boundaries of the firm: Insights from international entry mode research. *Journal of Management*, 33(3), 395-425.

- Brown. (1998). *Organizational Culture* (Vol. 2). London: Financial Times.
- Bruner. (2002). Does M&A Pay? A Survey of Evidence for the Decision-Maker. *Journal of Applied Finance*, 12(1), 48.
- Bruner. (2004). *Applied mergers and acquisitions* (Vol. 173): John Wiley & Sons.
- Buch, & DeLong. (2004). Cross-border bank mergers: What lures the rare animal? *Journal of Banking & Finance*, 28(9), 2077-2102.
- Buckley, & Ghauri. (2002). *International mergers and acquisitions: A reader*: Cengage Learning EMEA.
- Buitendach, & Witte. (2005). Job insecurity , extrinsic and intrinsic job satisfaction and affective organisational commitment of maintenance workers in a parastatal. 36, 27-38.
- Buono, & Bowditch. (2003). *The human side of mergers and acquisitions: Managing collisions between people, cultures, and organizations*: Beard Books.
- Buono, Bowditch, & Lewis III. (2002). When cultures collide: The anatomy of a merger. *International mergers and acquisitions: A reader*, 307-323.
- Cabinet Office of Japan. (2016). Indexes of Business Conditions. Retrieved 5/31/2016, from <http://www.esri.cao.go.jp/en/stat/di/di-e.html>
- Caiazza, & Dauber. (2015). Research on M&As–time for consolidation. *Journal of Organizational Change Management*, 28(5).
- Caiazza, Very, & Ferrara. (2015). New Geography of M&As: A Framing Device of Firms' Strategies. *Thunderbird International Business Review*, n/a-n/a. doi: 10.1002/tie.21752
- Caiazza, & Volpe. (2015). M&A process: a literature review and research agenda. *Business Process Management Journal*, 21(1), 205-220.
- Cameron, & Freeman. (1985). *Cultural congruence, strength, and type: Relationships to effectiveness*: School of Business Administration, University of Michigan.
- Camuffoo, & Volpato. (2002). Partnering in the global auto industry: the Fiat-GM strategic alliance. *International journal of automotive technology and management*, 2(3-4), 335-352.
- Canabal, & White. (2008). Entry mode research: Past and future. *International Business Review*, 17(3), 267-284.

- Cartwright, & Cooper. (1993). The role of culture compatibility in successful organizational marriage. *Academy of Management Perspectives*, 7, 57-70. doi: 10.5465/AME.1993.9411302324
- Cartwright, & Schoenberg. (2006). Thirty years of mergers and acquisitions research: Recent advances and future opportunities. *British Journal of Management*, 17, 1-5.
- Cartwright, Teerikangas, Rouzies, & Wilson-Evered. (2012). Methods in M&A – A look at the past and the future to forge a path forward. *Scandinavian Journal of Management*, 28(2), 95-106.
- Central Intelligence Agency. (2016). The World Factbook. 5/31/2016, from <https://www.cia.gov/library/publications/the-world-factbook/geos/ja.html>
- Chadha, & Husband. (2010). *Cult of the luxury brand: inside Asia's love affair with luxury*: Nicholas Brealey Publishing.
- Chakrabarti, Gupta-Mukherjee, & Jayaraman. (2008). Mars-Venus marriages: Culture and cross-border M&A. *J Int Bus Stud*, 40(2), 216-236.
- Chakrabarti, Gupta-Mukherjee, & Jayaraman. (2009). Mars–Venus marriages: Culture and cross-border M&A. *Journal of International Business Studies*, 40(2), 216-236.
- Chawla, & Kevin Kelloway. (2004). Predicting openness and commitment to change. *Leadership & Organization Development Journal*, 25(6), 485-498.
- Cheng, Boer, Chou, Huang, Yoneyama, Shim, . . . Tsai. (2013). Paternalistic Leadership in Four East Asian Societies: Generalizability and Cultural Differences of the Triad Model. *Journal of cross-cultural Psychology*.
- Cheung, Wu, & Wong. (2013). Supervisor–subordinate kankei, job satisfaction and work outcomes in Japanese firms. *International Journal of Cross Cultural Management*, 13(3), 265-278.
- Child, Faulkner, & Pitkethly. (2001). *The management of international acquisitions*: OUP Oxford.
- Chin. (1998). The Partial Least Squares Approach to Structural Equation Modeling. In G. A. Marcoulides (Ed.), *Modern Methods for Business Research* (pp. 295-358). Mahwah: Erlbaum.
- Chin, & Newsted. (1999). Structural Equation Modeling Analysis with Small Samples Using Partial Least Squares. In R. H. Hoyle (Ed.), *Statistical Strategies for Small Sample Research* (pp. 307-341). Thousand Oaks: Sage.

- Chung, Du, & Choi. (2014). How do employees adapt to organizational change driven by cross-border M&As? A case in China. *Journal of World Business*, 49(1), 78-86.
- Citera, & Rentsch. (1993). Is there justice in organizational acquisitions? The role of distributive and procedural fairness in corporate acquisitions.
- Claire E. Ashton-James. (2013). Managerial Power. In W. D. Killian J. McCarthy (Ed.), *Understanding Mergers and Acquisitions in the 21st Century* (pp. 198-222): Palgrave Macmillan.
- Cohen-Charash, & Spector. (2001). The Role of Justice in Organizations: A Meta-Analysis. *Organizational Behavior and Human Decision Processes*, 86(2), 278-321. doi: <http://dx.doi.org/10.1006/obhd.2001.2958>
- Coisne. (2012). Addressing Culture in Mergers and Acquisitions. *Understanding Mergers and Acquisitions in the 21st Century: A Multidisciplinary Approach*, 167.
- Collins, Holcomb, Certo, Hitt, & Lester. (2009). Learning by doing: Cross-border mergers and acquisitions. *Journal of Business Research*, 62(12), 1329-1334.
- Colquitt. (2001). On the Dimensionality of Organizational Justice: A Construct Validation of a Measure. *Journal of Applied Psychology*, 86(3), 386-400.
- Colquitt, Conlon, Wesson, Porter, & Ng. (2001a). Justice at the millennium: a meta-analytic review of 25 years of organizational justice research. *Journal of Applied Psychology*, 86(3), 425.
- Colquitt, Greenberg, & Zapata-Phelan. (2005). What is organizational justice? A historical overview. *Handbook of organizational justice*, 1, 3-58.
- Colquitt, & Shaw. (2005). How should organizational justice be measured. *Handbook of organizational justice*, 1, 113-152.
- Colquitt, Wesson, Porter, Conlon, & Ng. (2001b). Justice at the Millennium: A Meta-Analytic Review of 25 Years of Organizational Justice Research. *Journal of Applied Psychology*, 86(3), 425-445.
- Communal, & Senior. (1999). National culture and management: Messages conveyed by British, French and German advertisements for managerial appointments. *Leadership & Organization Development Journal*, 20(1), 26-35.

- Cording, Christmann, & King. (2008). Reducing Causal Ambiguity In Acquisition Integration: Intermediate Goals As Mediators Of Integration Decisions and Acquisition Performance. *Academy of Management Journal*, 51(4), 744-767.
- Coyle. (2000). Mergers and acquisitions.
- Creasy. (2005). *Communication and Identity -- How They Affect an Employee's Attitude and Behaviors Within a Merger or Acquisition Environment*.
- Daniel, & Metcalf. (2001). *The management of people in mergers and acquisitions*: Greenwood Publishing Group.
- Datta. (1991). Organizational fit and acquisition performance: Effects of post - acquisition integration. *Strategic Management Journal*, 12(4), 281-297.
- Davy, Kinicki, Scheck, & Kilroy. (1989). Acquisitions make employees worry. *Personnel Administrator*, 34(8), 84-90.
- De Cremer. (2005). Procedural and distributive justice effects moderated by organizational identification. *Journal of Managerial Psychology*, 20(1), 4-13.
- De Witte, & Van Muijen. (1999). Organizational culture. *European Journal of Work and Organizational Psychology*, 8(4), 497-502.
- Debroux. (1996). Japanese mergers and acquisitions: overcoming obstacles to improved systemic efficiency. *Atlantic Economic Journal*, 24(3), 244-256.
- Debroux. (2016). The recruitment process in the Japanese firm. In P. Haghirian (Ed.), *Routledge Handbook of Japanese Business and Management* (pp. 163-173).
- Deloitte. (2014). Japan's inbound potential.
- Deng. (2009). Why do Chinese firms tend to acquire strategic assets in international expansion? *Journal of World Business*, 44(1), 74-84.
- Deng. (2010). What determines performance of cross - border M&As by Chinese companies? An absorptive capacity perspective. *Thunderbird International Business Review*, 52(6), 509-524.
- Denison. (1996). What is the difference between organizational culture and organizational climate? A native's point of view on a decade of paradigm wars. *Academy of Management Review*, 21(3), 619-654.
- DePamphilis. (2009). *Mergers, acquisitions, and other restructuring activities: An integrated approach to process, tools, cases, and solutions*: Academic Press.

- Deshpande, Farley, & Webster Jr. (1993). Corporate culture, customer orientation, and innovativeness in Japanese firms: a quadrad analysis. *The Journal of Marketing*, 23-37.
- Deshpande, & Webster Jr. (1989). Organizational culture and marketing: defining the research agenda. *The Journal of Marketing*, 3-15.
- Dick, Ullrich, & Tissington. (2006). Working Under a Black Cloud: How to Sustain Organizational Identification after a Merger. *British Journal of Management*, 17, 69-79.
- Dikova, Sahib, & Van Witteloostuijn. (2010). Cross-border acquisition abandonment and completion: The effect of institutional differences and organizational learning in the international business service industry, 1981–2001. *Journal of International Business Studies*, 41(2), 223-245.
- Doty, & Glick. (1994). Typologies as a unique form of theory building: Toward improved understanding and modeling. *Academy of Management Review*, 19(2), 230-251.
- Dragoni, Oh, Tesluk, Moore, VanKatwyk, & Hazucha. (2014). Developing leaders' strategic thinking through global work experience: The moderating role of cultural distance. *Journal of Applied Psychology*, 99(5), 867.
- Drori, Wrzesniewski, & Ellis. (2011). Cultural clashes in a “merger of equals” : The case of high - tech start - ups. *Human resource management*, 50(5), 625-649.
- Dwivedi. (1995). *Organizational culture and performance*: MD Publications Pvt. Ltd.
- Dwyer, Mesak, & Hsu. (2005). An exploratory examination of the influence of national culture on cross-national product diffusion. *Journal of International Marketing*, 13(2), 1-27.
- Eisenhardt. (1989). Agency theory: An assessment and review. *Academy of Management Review*, 14(1), 57-74.
- Ellis, Reus, & Lamont. (2009). The effects of procedural and informational justice in the integration of related acquisitions. *Strategic Management Journal*, 30(2), 137-161.
- Elstak, Bhatt, Van Riel, Pratt, & Berens. (2015). Organizational Identification during a Merger: The Role of Self - Enhancement and Uncertainty Reduction

- Motives during a Major Organizational Change. *Journal of Management Studies*, 52(1), 32-62.
- Empson. (2001). Fear of exploitation and fear of contamination: Impediments to knowledge transfer in mergers between professional service firms. *Human Relations*, 54(7), 839-862.
- Fan, Vigeant-Langlois, Geissler, Bosler, & Wilmking. (2001). Evolution of global airline strategic alliance and consolidation in the twenty-first century. *Journal of Air Transport Management*, 7(6), 349-360.
- Faulkner, Teerikangas, & Joseph. (2012a). The handbook of mergers and acquisitions.
- Faulkner, Teerikangas, & Joseph. (2012b). M&A Motives, Definitions, and Defining Characteristics. In D. Faulkner, S. Teerikangas & R. J. Joseph (Eds.), *The handbook of mergers and acquisitions* (pp. 686-693): Oxford University Press.
- Feather, & Rauter. (2004). Organizational citizenship behaviours in relation to job status, job insecurity, organizational commitment and identification, job satisfaction and work values. *Journal of Occupational and Organizational Psychology*, 77(1), 81-94.
- Fedor, Caldwell, & Herold. (2006). The effects of organizational changes on employee commitment: A multilevel investigation. *Personnel Psychology*, 59(1), 1-29.
- Ferreira, Santos, de Almeida, & Reis. (2014a). Mergers & acquisitions research: A bibliometric study of top strategy and international business journals, 1980–2010. *Journal of Business Research*, 67(12), 2550-2558.
- Ferreira, Santos, de Almeida, & Reis. (2014b). Mergers & acquisitions research: A bibliometric study of top strategy and international business journals, 1980–2010. *Journal of Business Research*, 67(12), 2550-2558. doi: <http://dx.doi.org/10.1016/j.jbusres.2014.03.015>
- Fetters. (1995). Nemawashi essential for conducting research in Japan. *Social science & medicine*, 41(3), 375-381.
- Fioretos. (2010). Capitalist diversity and the international regulation of hedge funds. *Review of International Political Economy*, 17(4), 696-723.
- Flannery. (2011). Japanese Business Culture and Why Good Governance Matters. Retrieved 5/11/2016

- from <http://www.forbes.com/sites/nathanielparishflannery/2011/11/02/japanese-business-culture-and-why-good-governance-matters/#45756dca45b5>
- Forbes. (2012). Why Half of All M&A Deals Fail, and What You Can Do About It. from <http://www.forbes.com/sites/forbesleadershipforum/2012/03/19/why-half-of-all-ma-deals-fail-and-what-you-can-do-about-it/>
- Fornell, & Larcker. (1981). Evaluating Structural Equation Models with Unobservable Variables and Measurement Error. *Journal of Marketing Research*, 18(1), 39-50.
- Francks. (2015). *Japanese economic development: theory and practice*: Routledge.
- Francoeur. (2006). The long-run performance of cross-border mergers and acquisitions: Evidence to support the internalization theory. *Corporate Ownership & Control*, 4(2), 312-323.
- Froese, & Goeritz. (2007). Integration Management of Western Acquisitions in Japan. *Asian Business & Management*, 6, 95-114.
- Fugate, Prussia, & Kinicki. (2012). Managing employee withdrawal during organizational change the role of threat appraisal. *Journal of Management*, 38(3), 890-914.
- Fukao, Ito, & Kwon. (2008). Cross-Border Acquisitions and Target Firms ' Performance Evidence from Japanese Firm-Level Data. 17.
- Fukuda, & Onodera. (2001). A new composite index of coincident economic indicators in Japan: how can we improve forecast performances? *International journal of forecasting*, 17(3), 483-498.
- Gaughan. (2010). *Mergers, acquisitions, and corporate restructurings*: John Wiley & Sons.
- Gelfand, Erez, & Aycan. (2007). Cross-cultural organizational behavior. *Annu. Rev. Psychol.*, 58, 479-514.
- George, Jones, & Sharbrough. (1996). *Understanding and managing organizational behavior*: Addison-Wesley Reading, MA.
- Gerhart. (2009). How much does national culture constrain organizational culture? *Management and Organization Review*, 5(2), 241-259.
- Gerpott, & Neubauer. (2011). Integrationsgestaltung und Zusammenschlusserfolg nach einer Unternehmensakquisition – Eine empirische Studie aus

- Mitarbeitersicht. *ZFBF-Schmalenbachs Zeitschrift für Betriebswirtschaftliche Forschung*, 63, 118-154.
- Ghuri, & Buckley. (2003). International mergers and acquisitions: Past, present and future. *Advances in Mergers and Acquisitions*, 2, 207-229.
- Gomes, Angwin, Weber, & Yedidia Tarba. (2013). Critical Success Factors through the Mergers and Acquisitions Process: Revealing Pre - and Post - M&A Connections for Improved Performance. *Thunderbird International Business Review*, 55(1), 13-35.
- Gonzalez, Vasconcellos, & Kish. (1998). Cross-border mergers and acquisitions: the undervaluation hypothesis. *The Quarterly Review of Economics and Finance*, 38(1), 25-45.
- Gorton, Kahl, & Rosen. (2005). Eat or be eaten: A theory of mergers and merger waves: National Bureau of Economic Research.
- Goydke. (2016). Japanese family businesses. In P. Haghirian (Ed.), *Routledge Handbook of Japanese Business and Management* (pp. 75-87).
- Greenberg, Lane, & Bahde. (2005). Organizational learning in cross-border mergers and acquisitions. *Mergers and acquisitions: Managing culture and human resources*, 53-76.
- Gregoriou, & Renneboog. (2007). *International mergers and acquisitions activity since 1990: recent research and quantitative analysis*: Elsevier.
- Gugler, Mueller, & Weichselbaumer. (2012). The determinants of merger waves: An international perspective. *International Journal of Industrial Organization*, 30(1), 1-15.
- Gunkel, Schlaegel, Rossteutscher, & Wolff. (2014). The human aspect of cross-border acquisition outcomes: The role of management practices, employee emotions, and national culture. *International Business Review*, 1-15. doi: 10.1016/j.ibusrev.2014.09.001
- Gunkel, Schlaegel, Rossteutscher, & Wolff. (2015). The human aspect of cross-border acquisition outcomes: The role of management practices, employee emotions, and national culture. *International Business Review*, 24(3), 394-408.
- Hackman. (1987). The Design of Work Teams. In J. W. Lorsch (Ed.), *Handbook of organizational behavior* (pp. 315-342). Englewood Cliffs, NJ: Prentice-Hall.

- Haghirian. (2016). *Routledge Handbook of Japanese Business and Management*: Routledge.
- Hair, Hult, Ringle, & Sarstedt. (2014). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Thousand Oaks: Sage.
- Hair, Hult, Ringle, & Sarstedt. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)* (2 ed.). Thousand Oaks: Sage.
- Hair, Sarstedt, Pieper, & Ringle. (2012). The Use of Partial Least Squares Structural Equation Modeling in Strategic Management Research: A Review of Past Practices and Recommendations for Future Applications. *Long Range Planning*, 45, 320-340. doi: 10.1016/j.lrp.2012.09.008
- Hair, Sarstedt, Ringle, & Mena. (2012). An Assessment of the Use of Partial Least Squares Structural Equation Modeling in Marketing Research. *Journal of the Academy of Marketing Science*, 40(3), 414-433.
- Hamaaki, Hori, Maeda, & Murata. (2012). Changes in the Japanese employment system in the two lost decades. *Industrial & Labor Relations Review*, 65(4), 810-846.
- Handy. (1996). *Gods of management: The changing work of organizations*: Oxford University Press, USA.
- Harding, & Rovit. (2013). Mastering the merger: four critical decisions that make or break the deal. 3.
- Harford. (1999). Corporate cash reserves and acquisitions. *The Journal of Finance*, 54(6), 1969-1997.
- Harford. (2005). What drives merger waves? *Journal of financial economics*, 77(3), 529-560.
- Harrison. (1972). How to describe your organization. *Harvard Business Review*, 50(3), 119-128.
- Harzing. (2002). Acquisitions versus greenfield investments: International strategy and management of entry modes. *Strategic Management Journal*, 23(3), 211-227.
- Harzing, & Pinnington. (2010). *International human resource management*: Sage.
- Haslam, Jetten, O'Brien, & Jacobs. (2004). Social identity, social influence and reactions to potentially stressful tasks: support for the self - categorization model of stress. *Stress and Health*, 20(1), 3-9.

- Haspeslagh, & Jemison. (1991). *Managing acquisitions: Creating value through corporate renewal* (Vol. 416): Free Press New York.
- Hauff, & Richter. (2015). Power distance and its moderating role in the relationship between situational job characteristics and job satisfaction: An empirical analysis using different cultural measures. *Cross Cultural Management*, 22(1), 68-89.
- Haunschild, Moreland, & Murrell. (1994). Sources of Resistance to Mergers Between Groups1. *Journal of Applied Social Psychology*, 24(13), 1150-1178. doi: 10.1111/j.1559-1816.1994.tb01549.x
- Hennart, & Park. (1993). Greenfield vs. acquisition: The strategy of Japanese investors in the United States. *Management Science*, 39(9), 1054-1070.
- Hennart, & Park. (1994). Location, governance, and strategic determinants of Japanese manufacturing investment in the United States. *Strategic Management Journal*, 15(6), 419-436.
- Henseler. (2007). *A New and Simple Approach to Multi-Group Analysis in Partial Least Squares Path Modeling*. Paper presented at the Causalities Explored by Indirect Observation: Proceedings of the 5th International Symposium on PLS and Related Methods (PLS'07), Oslo.
- Henseler, Ringle, & Sarstedt. (2015). A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the Academy of Marketing Science*, 43(1), 115-135.
- Herbes. (2016). M&A in Japan. In P. Haghirian (Ed.), *Routledge Handbook of Japanese Business and Management* (pp. 75-87).
- Herbes, & Vaubel. (2007). On the Importance of Successful Post Merger Integration for M&As in Japan. *Japan aktuell : journal of current Japanese affairs*, 15, 43-62.
- Herscovitch, & Meyer. (2002). Commitment to organizational change: extension of a three-component model. *Journal of Applied Psychology*, 87(3), 474.
- Hitt, King, Krishnan, Makri, Schijven, Shimizu, & Zhu. (2012). Creating value through Mergers and Acquisitions. In D. Faulkner, S. Teerikangas & R. J. Joseph (Eds.), *The handbook of mergers and acquisitions* (pp. 71-113): Oxford University Press.
- Hitt, & Pisano. (2003). The cross-border merger and acquisition strategy: a research perspective. *Management Research: Journal of the Iberoamerican Academy of Management*, 1(2), 133-144.

- Hofstede. (1980a). *Culture's Consequences – International Differences in Work Related Values*. Beverly Hills: Sage.
- Hofstede. (1980b). Culture and organizations. *International Studies of Management & Organization*, 10(4), 15-41.
- Hofstede. (2006). What did GLOBE really measure? Researchers' minds versus respondents' minds. *Journal of International Business Studies*, 882-896.
- Hofstede. (2016). Country Comparison - Japan. Retrieved 05/01/2016, from <https://geert-hofstede.com/japan.html>
- Hofstede, Hofstede, & Minkov. (2010). *Cultures and organizations: Software of the mind* (Vol. 3). New York: McGraw-Hill.
- Hofstede, & Peterson. (2000). Culture: National values and organizational practices. *Handbook of organizational culture and climate*, 401-416.
- Homburg, & Bucerius. (2006). Is speed of integration really a success factor of mergers and acquisitions? An analysis of the role of internal and external relatedness. *Strategic Management Journal*, 27(4), 347-367. doi: 10.1002/smj.520
- House, Hanges, Javidan, Dorfman, & Gupta. (2004). *Culture, leadership, and organizations: The GLOBE study of 62 societies*: Sage publications.
- Hubbard. (1999). *Acquisition strategy and implementation*: Purdue University Press.
- Huber. (1991). Organizational learning: The contributing processes and the literatures. *ORGANIZATION SCIENCE*, 2(1), 88-115.
- Hurrell, & Kieser. (2005). Sind key informants verlässliche Datenlieferanten? *Die Betriebswirtschaft*, 65(6), 584.
- Imazai, & Ohbuchi. (2002). Conflict resolution and procedural fairness in Japanese work organizations. *Japanese Psychological Research*, 44(2), 107-112.
- Inglehart. (1997). *Modernization and postmodernization: Cultural, economic, and political change in 43 societies* (Vol. 19): Cambridge Univ Press.
- Invest Japan. (2015). Five Promises for Attracting Foreign Businesses to Japan.
- Ishii. (2012). Dual organizational identification among Japanese expatriates: The role of communication in cultivating subsidiary identification and outcomes. *The International Journal of Human Resource Management*, 23(6), 1113-1128.

- Ishizumi. (1988). *Acquiring Japanese Companies*: Japan Times.
- Iwamoto, Kawano, & Clenfield. (2012). Japan's Fear of Risk Is Getting Dangerous. Retrieved 5/11/2016
 from <http://www.bloomberg.com/news/articles/2012-12-06/japans-fear-of-risk-is-getting-dangerous>
- Jakonis. (2009). Culture of Japanese organization and basic determinants of institutional economy. *Journal of Intercultural Management*, 1(2), 90-104.
- Japan External Trade Organization. (2015). JETRO Invest Japan Report 2015.
- Japan External Trade Relations Organization (JETRO). (2015). JETRO Invest Japan Report 2015 Introduction.
- Jemison, & Sitkin. (1986). Corporate acquisitions: A process perspective. *Academy of Management Review*, 11(1), 145-163.
- Theory of the firm: Managerial behavior, agency costs and ownership structure, 3 305-360 (1976).
- Jick. (1979). Mixing qualitative and quantitative methods: Triangulation in action. *Administrative Science Quarterly*, 602-611.
- Johnson, Sakano, & Onzo. (1990). Behavioral relations in across-culture distribution systems: Influence, control and conflict in US-Japanese marketing channels. *Journal of International Business Studies*, 639-655.
- Kalin Kolev. (2012). A Review of the Merger and Acquisition Wave Literature *The handbook of mergers and acquisitions*: Oxford University Press.
- Katz. (1998). *Japan: The system that soured: The rise and fall of the Japanese economic miracle*: ME Sharpe.
- Katzner. (2001). Explaining the Japanese economic miracle. *Japan and the World Economy*, 13(3), 303-319.
- Kiessling, & Harvey. (2006). The human resource management issues during an acquisition: the target firm's top management team and key managers. *The International Journal of Human Resource Management*, 17(7), 1307-1320.
- Kiessling, & Harvey. (2008). Determining top managements' value": Pre/post acquisition. *Journal of Business and Management*, 14(1), 5.
- Kiessling, Harvey, & Heames. (2008). Acquisition Issues Operational Changes to the Acquired Firm's Top Management Team and Subsequent Organizational

- Performance. *Journal of Leadership & Organizational Studies*, 14(4), 287-302.
- Kim, & Leung. (2007). Forming and reacting to overall fairness: A cross-cultural comparison. *Organizational Behavior and Human Decision Processes*, 104(1), 83-95.
- King, Dalton, Daily, & Covin. (2004). Meta-analyses of post-acquisition performance: indications of unidentified moderators. *Strategic Management Journal*, 25, 187-200.
- Klendauer, & Deller. (2009). Organizational justice and managerial commitment in corporate mergers. *Journal of Managerial Psychology*, 24(1), 29-45.
- Knilans. (2009). Mergers and acquisitions: Best practices for successful integration. *Employment Relations Today*, 35(4), 39-46.
- Knippenberg, Knippenberg, Monden, & Lima. (2002). Organizational identification after a merger: A social identity perspective. *British Journal of Social Psychology*, 41(2), 233-252.
- Kogut, & Singh. (1988). The effect of national culture on the choice of entry mode. *Journal of International Business Studies*, 411-432.
- Kogut, & Zander. (1993). Knowledge of the firm and the evolutionary theory of the multinational corporation. *Journal of International Business Studies*, 625-645.
- Kohlbacher, Gudorf, & Herstatt. (2011). Japan's growing silver market – An attractive business opportunity for foreign companies? In M. Boppel, S. Boehm & S. Kunisch (Eds.), *From Grey to Silver* (pp. 189-205): Springer Berlin Heidelberg.
- Krug, & Nigh. (1998). Top management departures in cross-border acquisitions: Governance issues in an international context. *Journal of International Management*, 4(4), 267-287.
- Krug, Wright, & Kroll. (2014). Top management turnover following mergers and acquisitions: solid research to date but still much to be learned. *The Academy of Management Perspectives*, 28(2), 147-163.
- Kusstascher, & Cooper. (2005). *Managing emotions in mergers and acquisitions*: Edward Elgar Publishing.

- Kyoji, Fukao, Ito, & Kwon. (2005). Do out-in M&As bring higher TFP to Japan? An empirical analysis based on micro-data on Japanese manufacturing firms. *Journal of the Japanese and International Economies*, 19, 272-301.
- Larsson, & Finkelstein. (1999). Integrating strategic, organizational, and human resource perspectives on mergers and acquisitions: A case survey of synergy realization. *ORGANIZATION SCIENCE*, 10(1), 1-26.
- Lee, & Barnett. (1997). A symbols-and-meaning approach to the organizational cultures of banks in the United States, Japan, and Taiwan. *Communication Research*, 24(4), 394-412.
- Lee, Kim, & Park. (2015). Culture clashes in cross-border mergers and acquisitions: A case study of Sweden's Volvo and South Korea's Samsung. *International Business Review*, 24(4), 580-593.
- Lees. (2002). *Global acquisitions: Strategic integration and the human factor*: Palgrave Macmillan.
- Leventhal. (1980). *What should be done with equity theory?* : Springer.
- Li, & Cropanzano. (2009). Do East Asians Respond More/Less Strongly to Organizational Justice Than North Americans? A Meta - Analysis. *Journal of Management Studies*, 46(5), 787-805.
- Lind. (2001). Fairness heuristic theory: Justice judgments as pivotal cognitions in organizational relations. *Advances in organizational justice*, 56, 88.
- Lindsley, Brass, & Thomas. (1995). Efficacy-performing spirals: A multilevel perspective. *Academy of Management Review*, 20(3), 645-678.
- Lines. (2005). The structure and function of attitudes toward organizational change. *Human Resource Development Review*, 4(1), 8-32.
- Linn, & Switzer. (2001). Are cash acquisitions associated with better postcombination operating performance than stock acquisitions? *Journal of Banking & Finance*, 25(6), 1113-1138.
- Lise, Sudo, Suzuki, Yamada, & Yamada. (2014). Wage, income and consumption inequality in Japan, 1981–2008: From boom to lost decades. *Review of Economic Dynamics*, 17(4), 582-612.
- Locke. (1969). What is job satisfaction? *Organizational behavior and human performance*, 4(4), 309-336.

- Lohmöller. (1989). *Latent Variable Path Modeling with Partial Least Squares*. Heidelberg: Physica.
- Loi, Ngo, & Foley. (2006). Linking employees' justice perceptions to organizational commitment and intention to leave: The mediating role of perceived organizational support. *Journal of Occupational & Organizational Psychology*, 79(1), 101-120.
- Lubatkin, Schweiger, & Weber. (1999). Top Management Turnover M Related M&A's: An Additional Test of the Theory of Relative Standing. *Journal of Management*, 25(1), 55-73.
- Machiraju. (2007). *Mergers, acquisitions and takeovers*: New Age International.
- Mael, & Ashforth. (1992). Alumni and their alma mater: A partial test of the reformulated model of organizational identification. *Journal of Organizational Behavior*, 13(2), 103-123.
- Manne. (1965). Mergers and the market for corporate control. *The Journal of Political Economy*, 110-120.
- Marcellino. (2006). Leading indicators. *Handbook of Economic Forecasting*, 1, 879-960.
- Marks, & Mirvis. (2001). Making mergers and acquisitions work: Strategic and psychological preparation. *The Academy of Management Executive*, 15(2), 80-92.
- Marks, & Mirvis. (2010). *Joining forces: Making one plus one equal three in mergers, acquisitions, and alliances*: John Wiley & Sons.
- Marmenout. (2010). Employee sensemaking in mergers: How deal characteristics shape employee attitudes. *The Journal of Applied Behavioral Science*, 46(3), 329-359.
- Marzucco, Marique, Stinglhamber, De Roeck, & Hansez. (2014). Justice and employee attitudes during organizational change: The mediating role of overall justice. *Revue Européenne de Psychologie Appliquée/European Review of Applied Psychology*, 64(6), 289-298. doi: 10.1016/j.erap.2014.08.004
- Meglino, Ravlin, & Adkins. (1989). A work values approach to corporate culture: A field test of the value congruence process and its relationship to individual outcomes. *Journal of Applied Psychology*, 74(3), 424.
- Meglio, & Risberg. (2010). Mergers and acquisitions – Time for a methodological rejuvenation of the field? *Scandinavian Journal of Management*, 26(1), 87-95.

- Meglio, & Risberg. (2011). The (mis) measurement of M&A performance – A systematic narrative literature review. *Scandinavian Journal of Management*, 27(4), 418-433.
- Meyer. (2014). Power Distance: You Can't Lead Across Cultures Without Understanding It. Retrieved 5/11/2016
 from <http://www.forbes.com/sites/forbesleadershipforum/2014/09/25/power-distance-you-cant-lead-across-cultures-without-understanding-it/#30a8ff769774>
- Meyer, & Allen. (1991). A three-component conceptualization of organizational commitment. *Human resource management review*, 1(1), 61-89.
- Meyer, & Altenborg. (2007). The disintegrating effects of equality: A study of a failed international merger. *British Journal of Management*, 18(3), 257-271.
- Meyer, Stanley, Herscovitch, & Topolnytsky. (2002). Affective, continuance, and normative commitment to the organization: A meta-analysis of antecedents, correlates, and consequences. *Journal of vocational behavior*, 61(1), 20-52.
- Miller. (2013). Differences in business culture between Japan and West. Retrieved 5/11/2016,
 from <http://www.japantoday.com/category/lifestyle/view/differences-in-business-culture-between-japan-and-west>
- Ministry of Economy Trade and Industry. (1996). On the Preparation of M&A Environment in Japan.
- Ministry of Economy Trade and Industry. (2008). Promoting Inward and Outward Investment Activities in Japan.
- Ministry of Economy Trade and Industry. (2013). Overview of Japan's Economy.
- Ministry of Economy Trade and Industry. (2015). Summary of the 2015(49th) Survey of Trends in Business Activities of Foreign Affiliates.
- Ministry of Foreign Affairs of Japan. (2016). Invest Japan! Retrieved 5/31/2016, from <http://www.mofa.go.jp/policy/economy/japan/invest/>
- Mirc. (2014). Human Impacts on the Performance of Mergers and Acquisitions. *Advances in Mergers and Acquisitions (Advances in Mergers and Acquisitions, Volume 12) Emerald Group Publishing Limited*, 12, 1-31.

- Miyajima, Hoda, & Ogawa. (2015). Does Ownership Really Matter? The role of foreign investors in corporate governance in Japan: Research Institute of Economy, Trade and Industry (RIETI).
- Moeller, & Schlingemann. (2004). Are Cross-Border Acquisitions Different from Domestic Acquisitions? Evidence on Stock and Operating Performance for U.S. Acquirers. *Journal of Banking and Finance*.
- Moriuchi. (2016). Japanese Consumer Behavior. In P. Haghirian (Ed.), *Routledge Handbook of Japanese Business and Management* (pp. 239-250).
- Morosini, Shane, & Singh. (1998). National cultural distance and cross-border acquisition performance. *Journal of International Business Studies*, 137-158.
- Morschett, Schramm-Klein, & Swoboda. (2010). Decades of research on market entry modes: What do we really know about external antecedents of entry mode choice? *Journal of International Management*, 16(1), 60-77.
- Mowday, Steers, & Porter. (1979). The measurement of organizational commitment. *Journal of vocational behavior*, 14, 224-247.
- Mutinelli, & Piscitello. (1998). The entry mode choice of MNEs: an evolutionary approach. *Research Policy*, 27(5), 491-506. doi: [http://dx.doi.org/10.1016/S0048-7333\(98\)00063-8](http://dx.doi.org/10.1016/S0048-7333(98)00063-8)
- Nahavandi, & Malekzadeh. (1988). Acculturation in mergers and acquisitions. *Academy of Management Review*, 13(1), 79-90.
- Naito, & Gielen. (1992). Tatemaie and honne: A study of moral relativism in Japanese culture. *Psychology in international perspective*, 50, 161-172.
- Nakata, & Sivakumar. (2001). Instituting the marketing concept in a multinational setting: The role of national culture. *Journal of the Academy of Marketing Science*, 29(3), 255-276.
- Nevin. (2016). *The Strategic Alliance Handbook: A Practitioners Guide to Business-to-Business Collaborations*. New York: Routledge.
- Newbury, & Zeira. (1997). Generic differences between equity international joint ventures (EIJVs), international acquisitions (IAs) and international greenfield investments (IGIs): Implications for parent companies. *Journal of World Business*, 32(2), 87-102.
- Nishizaki, Sekine, & Ueno. (2014). Chronic deflation in Japan. *Asian Economic Policy Review*, 9(1), 20-39.

- North. (1990). *Institutions, institutional change and economic performance*: Cambridge university press.
- Okina, Shirakawa, & Shiratsuka. (2001). The asset price bubble and monetary policy: Japan's experience in the late 1980s and the lessons. *Monetary and Economic Studies (Special Edition)*, 19(2), 395-450.
- Olkkonen, & Lipponen. (2006). Relationships between organizational justice, identification with organization and work unit, and group-related outcomes. *Organizational Behavior and Human Decision Processes*, 100(2), 202-215.
- Papadakis. (2005). The role of broader context and the communication program in merger and acquisition implementation success. *Management Decision*, 43(2), 236-255.
- Papadakis, & Thanos. (2010). Measuring the performance of acquisitions: An empirical investigation using multiple criteria. *British Journal of Management*, 21(4), 859-873.
- Paprzycki, & Fukao. (2005). The extent and history of foreign direct investment in Japan. *Hi-Stat Discussion Paper*(84).
- Park, & Cho. (1997). The effect of strategic alliance on performance: A study of international airline industry. *Journal of Air Transport Management*, 3(3), 155-164.
- Parsons. (1951). *The social system* (1964 ed.): New York: The Free Press.
- Pease, Paliwoda, & Slater. (2006). The erosion of stable shareholder practice in Japan ("Anteikabunushi Kosaku"). *International Business Review*, 15(6), 618-640.
- Pellegrini, & Scandura. (2008). Paternalistic Leadership: A Review and Agenda for Future Research. *Journal of Management*, 34, 566-593.
- Penrose. (1959). *The Theory of the Growth of the Firm*. London: Basil Blackwell.
- Peretz, & Fried. (2012). National cultures, performance appraisal practices, and organizational absenteeism and turnover: a study across 21 countries. *Journal of Applied Psychology*, 97(2), 448.
- Plourde, Parker, & Schaan. (2014). Expatriation and its effect on headquarters' attention in the multinational enterprise. *Strategic Management Journal*, 35(6), 938-947.

- Porter. (1980). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*. New York: Free Press.
- Potts, & Ruch. (1987). *Corporate communications: a comparison of Japanese and American practices (Vol. 1)*: Quorum Books.
- Powell. (1995). Total quality management as competitive advantage: a review and empirical study. *Strategic Management Journal*, 16(1), 15-37.
- Probst. (2003). Exploring Employee Outcomes of Organizational Restructuring A Solomon Four-Group Study. *Group & Organization Management*, 28(3), 416-439.
- Quinn. (1988). *Beyond rational management: Mastering the paradoxes and competing demands of high performance*: Jossey-Bass.
- Rabl, Jayasinghe, Gerhart, & Kühlmann. (2014). A meta-analysis of country differences in the high-performance work system–business performance relationship: The roles of national culture and managerial discretion. *Journal of Applied Psychology*, 99(6), 1011.
- Rafferty, & Griffin. (2006). Perceptions of organizational change: a stress and coping perspective. *Journal of Applied Psychology*, 91(5), 1154.
- Rafferty, & Restubog. (2009). The impact of change process and context on change reactions and turnover during a merger. *Journal of Management*.
- Ralston, Holt, Terpstra, & Kai-Cheng. (1997). The impact of national culture and economic ideology on managerial work values: A study of the United States, Russia, Japan, and China. *Journal of International Business Studies*, 177-207.
- Rau, & Vermaelen. (1998). Glamour, value and the post-acquisition performance of acquiring firms. *Journal of financial economics*, 49(2), 223-253.
- Reade. (2001). Dual identification in multinational corporations: Local managers and their psychological attachment to the subsidiary versus the global organization. *International Journal of Human Resource Management*, 12(3), 405-424.
- Recof. (2014). *Mergers and acquisitions research report*.
- Reinartz, Haenlein, & Henseler. (2009). An Empirical Comparison of the Efficacy of Covariance-Based and Variance-Based SEM. *International Journal of Research in Marketing*, 26(4), 332-344.

- Rhodes - Kropf, & Viswanathan. (2004). Market valuation and merger waves. *The Journal of Finance*, 59(6), 2685-2718.
- Richter, Hauff, Schlaegel, Gudergan, Ringle, & Gunkel. (2016). Using Cultural Archetypes in Cross-cultural Management Studies. *Journal of International Management*, 22(1), 63-83. doi: <http://dx.doi.org/10.1016/j.intman.2015.09.001>
- Rigdon. (1998). Structural Equation Modeling. In G. A. Marcoulides (Ed.), *Modern Methods for Business Research* (pp. 251-294). Mahwah: Erlbaum.
- Rigdon. (2012). Rethinking Partial Least Squares Path Modeling: Breaking Chains and Forging Ahead. 1-21.
- Riketta. (2005). Organizational identification: A meta-analysis. *Journal of vocational behavior*, 66(2), 358-384. doi: <http://dx.doi.org/10.1016/j.jvb.2004.05.005>
- Ringle, Sarstedt, Schlittgen, & Taylor. (2013). PLS Path Modeling and Evolutionary Segmentation. *Journal of Business Research*, 66(9), 1318-1324.
- Ringle, Wende, & Becker. (2015). SmartPLS 3. *Boenningstedt: SmartPLS GmbH*, <http://www.smartpls.com>.
- Risberg. (2001). Employee Experiences of Acquisition Processes. *Journal of World Business*, 36, 58.
- Rodell, & Colquitt. (2009). Looking ahead in times of uncertainty: the role of anticipatory justice in an organizational change context. *Journal of Applied Psychology*, 94(4), 989.
- Roland Berger. (2009). Restructuring in Japan: Unexpected opportunities for foreign companies.
- Roland Berger. (2014). The quest for successful cross-border M&A. from http://www.rolandberger.com/media/publications/2014-12-23-rbsc-pub-successful_cross_border_M_and_A.html
- Roll. (1986). The hubris hypothesis of corporate takeovers. *Journal of business*, 197-216.
- Rousseau, Sitkin, Burt, & Camerer. (1998). Not so different after all: A cross-discipline view of trust. *Academy of Management Review*, 23(3), 393-404.

- Salsberg. (2009). Japan's luxury shoppers move on. Retrieved 4/4/2016, from <http://www.mckinsey.com/industries/retail/our-insights/japans-luxury-shoppers-move-on>
- Salter, & Weinhold. (1979). *Diversification through acquisition: Strategies for creating economic value*: Free Pr.
- Sarstedt, Becker, Ringle, & Schwaiger. (2011). Uncovering and Treating Unobserved Heterogeneity with FIMIX-PLS: Which Model Selection Criterion Provides an Appropriate Number of Segments? *Schmalenbach Business Review*, 63(1), 34-62.
- Sarstedt, Hair, Ringle, Thiele, & Gudergan. (2016). Estimation issues with PLS and CBSEM: Where the bias lies! *Journal of Business Research*, 69(10), 3998-4010.
- Sarstedt, Henseler, & Ringle. (2011). Multi-Group Analysis in Partial Least Squares (PLS) Path Modeling: Alternative Methods and Empirical Results. In M. Sarstedt, M. Schwaiger & C. R. Taylor (Eds.), *Advances in International Marketing, Volume 22* (Vol. 22, pp. 195-218): Emerald Group Publishing Limited.
- Sarstedt, & Ringle. (2010). Treating Unobserved Heterogeneity in PLS Path Modelling: A Comparison of FIMIX-PLS with Different Data Analysis Strategies. *Journal of Applied Statistics*, 37(8), 1299-1318.
- Sato. (2010). *Industry and business in Japan*: Routledge.
- Schaede. (2008). *Choose and focus: Japanese business strategies for the 21st century*: Cornell University Press.
- Schaffer, & Riordan. (2003). A review of cross-cultural methodologies for organizational research: A best-practices approach. *Organizational Research Methods*, 6(2), 169-215.
- Schein. (1970). *Organizational psychology*: Prentice-Hall Englewood Cliffs, NJ.
- Schein. (1984). Coming to a new awareness of organizational culture. *Sloan management review*, 25(2), 3.
- Schneider, & De Meyer. (1991). Interpreting and responding to strategic issues: The impact of national culture. *Strategic Management Journal*, 12(4), 307-320.

- Schoenberg. (2006). Measuring the Performance of Corporate Acquisitions: An Empirical Comparison of Alternative Metrics*. *British Journal of Management*, 17(4), 361-370.
- Schraeder, & Self. (2003). Enhancing the success of mergers and acquisitions: an organizational culture perspective. *Management Decision*, 41(5), 511-522.
- Schuler, & Jackson. (2001). HR issues and activities in mergers and acquisitions. *European Management Journal*, 19(3), 239-253.
- Schumacher, Schreurs, Van Emmerik, & De Witte. (2015). Explaining the Relation Between Job Insecurity and Employee Outcomes During Organizational Change: A Multiple Group Comparison. *Human resource management*.
- Schwartz. (1994). *Beyond individualism/collectivism: New cultural dimensions of values*: Sage Publications, Inc.
- Schwartz. (2014). Rethinking the concept and measurement of societal culture in light of empirical findings. *Journal of cross-cultural Psychology*, 45(1), 5-13.
- Schwartz, & Davis. (1981). Matching corporate culture and business strategy. *Organizational Dynamics*, 10(1), 30-48.
- Schwartz, & Sagiv. (1995). Identifying culture-specifics in the content and structure of values. *Journal of cross-cultural Psychology*, 26(1), 92-116.
- Schweiger, & Denisi. (1991). Communication with employees following a merger: A longitudinal field experiment. *Academy of Management Journal*, 34(1), 110-135.
- Schweiger, & Ivancevich. (1985). Human resources: The forgotten factor in mergers and acquisitions. *Personnel Administrator*, 30(11), 47-61.
- Schweiger, Ivancevich, & Power. (1987). Executive actions for managing human resources before and after acquisition. *The Academy of Management Executive*, 1(2), 127-138.
- Schweiger, & Lippert. (2005). Integration - The Critical Link in M&A Value Creation. In G. K. Stahl & M. E. Mendenhall (Eds.), *Mergers and Acquisitions: Managing Culture and Human Resources*. (pp. 17-45): Stanford: Stanford UP.
- Schweiger, & Very. (2003). Creating value through merger and acquisition integration. *Advances in Mergers and Acquisitions*, 2(1), 1-26.

- Schweizer, & Patzelt. (2012). Employee commitment in the post-acquisition integration process: The effect of integration speed and leadership. *Scandinavian Journal of Management*, 28(4), 298-310.
- Scott. (1995). *Institutions and organizations*: Sage Thousand Oaks, CA.
- Seijts, & Roberts. (2011). The impact of employee perceptions on change in a municipal government. *Leadership & Organization Development Journal*, 32(2), 190-213. doi: doi:10.1108/01437731111113006
- Sekiguchi, & Bebenroth. (2012). Organizational Identity Change of the Target Firm after a Cross-Border Acquisition. *Academy of Management Proceedings*.
- Seo, & Hill. (2005). Understanding the Human Side of Merger and Acquisition: An Integrative Framework. *The Journal of Applied Behavioral Science*, 41, 422-443.
- Seth. (1990). Value creation in acquisitions: A re - examination of performance issues. *Strategic Management Journal*, 11(2), 99-115.
- Seth, Song, & Pettit. (2000). Synergy, managerialism or hubris? An empirical examination of motives for foreign acquisitions of US firms. *Journal of International Business Studies*, 31(3), 387-405.
- Shane. (1994). The effect of national culture on the choice between licensing and direct foreign investment. *Strategic Management Journal*, 15(8), 627-642.
- Shapiro, Buttner, & Barry. (1994). Explanations: What factors enhance their perceived adequacy? *Organizational Behavior and Human Decision Processes*, 58(3), 346-368.
- Sheard. (1997). Keiretsu, competition, and market access. *Global Competition Policy*, 501.
- Shelton. (1988). Strategic business fits and corporate acquisition: Empirical evidence. *Strategic Management Journal*, 9(3), 279-287.
- Shenkar. (2001). Cultural distance revisited: Towards a more rigorous conceptualization and measurement of cultural differences. *Journal of International Business Studies*, 519-535.
- Shimizu, Hitt, Vaidyanath, & Pisano. (2004). Theoretical foundations of cross-border mergers and acquisitions: A review of current research and recommendations for the future. *Journal of International Management*, 10, 307-353.

- Singh, & Montgomery. (1987). Corporate acquisition strategies and economic performance. *Strategic Management Journal*, 8(4), 377-386.
- Slangen. (2006). National cultural distance and initial foreign acquisition performance: The moderating effect of integration. *Journal of World Business*, 41(2), 161-170.
- Smith. (2014). Japan Needs More Corporate Funerals. Retrieved 5/11/2015 from <http://www.bloomberg.com/view/articles/2015-02-04/japan-s-zombie-companies-must-die-for-faster-growth>
- Stahl, & Chua. (2012). Does national context affect target firm employees' trust in acquisitions? *Management International Review*, 52(3), 395-423.
- Stahl, & Mendenhall. (2005). *Mergers and Acquisitions: Managing Culture and Human Resources*. : Stanford: Stanford UP.
- Stahl, & Sitkin. (2005). Trust in mergers and acquisitions. *Mergers and acquisitions: Managing culture and human resources*, 82-102.
- Steenkamp, & Geyskens. (2012). Transaction cost economics and the roles of national culture: a test of hypotheses based on Inglehart and Hofstede. *Journal of the Academy of Marketing Science*, 40(2), 252-270.
- Steigner, & Sutton. (2011). How Does National Culture Impact Internalization Benefits in Cross - Border Mergers and Acquisitions? *Financial Review*, 46(1), 103-125.
- Stock, & Watson. (1989). New indexes of coincident and leading economic indicators *NBER Macroeconomics Annual 1989, Volume 4* (pp. 351-409): MIT press.
- Sudarsanam. (2003). *Creating value from mergers and acquisitions: The challenges: An integrated and international perspective*: Pearson Education.
- Tajfel, & Turner. (1979). An integrative theory of intergroup conflict. *Psychology of Intergroup Relations*, 33-47.
- Tang, & Metwalli. (2006). *Mergers and Acquisitions in Asia: A Global Perspective*: Routledge.
- Taras, Rowney, & Steel. (2009). Half a century of measuring culture: Review of approaches, challenges, and limitations based on the analysis of 121 instruments for quantifying culture. *Journal of International Management*, 15(4), 357-373.

- Taras, Steel, & Kirkman. (2012). Improving national cultural indices using a longitudinal meta-analysis of Hofstede's dimensions. *Journal of World Business*, 47(3), 329-341.
- Teerikangas. (2012). Silent forces shaping the performance of cross-border acquisitions. In D. Faulkner, S. Teerikangas & R. J. Joseph (Eds.), *The handbook of mergers and acquisitions* (pp. 517-542): Oxford University Press.
- Teerikangas, & Very. (2006). The Culture-Performance Relationship in M&A: From Yes/No to How. *British Journal of Management*, 17, S31-S48. doi: 10.1111/j.1467-8551.2006.00477.x
- Terry, Carey, & Callan. (2001). Employee adjustment to an organizational merger: An intergroup perspective. *Personality and Social psychology bulletin*, 27(3), 267-280.
- Thanos, & Papadakis. (2012). Unbundling acquisition performance: How do they perform and how can this be measured? *The handbook of mergers and acquisitions* (pp. 114-147): Oxford University Press.
- The Japan Times. (2015). Disappointing levels of English. Retrieved 5/31/2016, from <http://www.japantimes.co.jp/opinion/2015/03/28/editorials/disappointing-levels-english>
- Thibaut, & Walker. (1975). *Procedural justice: A psychological analysis*: L. Erlbaum Associates.
- Thomson Reuters. (2015). Thomson Reuters SDC Platinum. Retrieved from <http://thomsonreuters.com/sdc-platinum/>
- Tihanyi, Griffith, & Russell. (2005). The effect of cultural distance on entry mode choice, international diversification, and MNE performance: A meta-analysis. *Journal of International Business Studies*, 270-283.
- Trautwein. (1990). Merger motives and merger prescriptions. *Strategic Management Journal*, 11(4), 283-295.
- Trompenaars, & Hampden-Turner. (1998). Riding the waves of culture: Understanding diversity in global business. *Nueva York: Mc Graw Hill*. [Links].
- Tsang. (2002). Acquiring knowledge by foreign partners from international joint ventures in a transition economy: learning-by-doing and learning myopia. *Strategic Management Journal*, 23(9), 835-854. doi: 10.1002/smj.251

- Tsui, Nifadkar, & Ou. (2007). Cross-national, cross-cultural organizational behavior research: Advances, gaps, and recommendations. *Journal of Management*, 33(3), 426-478.
- Tung, & Verbeke. (2010). Beyond Hofstede and GLOBE: Improving the quality of cross-cultural research. *Journal of International Business Studies*, 41(8), 1259-1274.
- Vaara, Junni, Sarala, Ehrnrooth, & Koveshnikov. (2014). Attributional tendencies in cultural explanations of M&A performance. *Strategic Management Journal*, 35(9), 1302-1317.
- Van Dick. (2004). My job is my castle: Identification in organizational contexts. *International review of industrial and organizational psychology*, 19, 171-204.
- Van Knippenberg, & Van Schie. (2000). Foci and correlates of organizational identification. *Journal of Occupational and Organizational Psychology*, 73(2), 137-147. doi: 10.1348/096317900166949
- Van Schaik. (2008a). *M&A in Japan: An Analysis of Merger Waves and Hostile Takeovers*.
- Van Schaik. (2008b). *M&A in Japan: An Analysis of Merger Waves and Hostile Takeovers*.
- Venaik, & Brewer. (2010). Avoiding uncertainty in Hofstede and GLOBE. *Journal of International Business Studies*, 41(8), 1294-1315.
- Vermeulen, & Barkema. (2001). Learning through acquisitions. *Academy of Management Journal*, 44(3), 457-476.
- Very, & Schweiger. (2001). The acquisition process as a learning process: Evidence from a study of critical problems and solutions in domestic and cross-border deals. *Journal of World Business*, 36(1), 11-31.
- Vinzi, Trinchera, & Amato. (2010). PLS path modeling: from foundations to recent developments and open issues for model assessment and improvement *Handbook of partial least squares* (pp. 47-82): Springer.
- Waldenberger. (2016). Keiretsu. In P. Haghirian (Ed.), *Routledge Handbook of Japanese Business and Management* (pp. 35-47).
- Walsh. (1988). Top management turnover following mergers and acquisitions. *Strategic Management Journal*, 9(2), 173-183.

- Wanberg, & Banas. (2000). Predictors and outcomes of openness to changes in a reorganizing workplace. *Journal of Applied Psychology, 85*(1), 132.
- Wang. (2009). The choice of market entry mode: cross-border M&A or Greenfield investment. *International Journal of Business and Management, 4*(5), 241.
- Wanous, Reichers, & Hudy. (1997a). Overall Job Satisfaction: How Good are Single-Item Measures? *Journal of Applied Psychology, 82*(2), 247-252.
- Wanous, Reichers, & Hudy. (1997b). Overall job satisfaction: how good are single-item measures? *Journal of Applied Psychology, 82*(2), 247.
- Weber. (1996). Corporate Cultural Fit and Performance in Mergers and Acquisitions. *Human Relations, 49*, 1181-1202. doi: 10.1177/001872679604900903
- Weber. (2013). *Handbook of research on mergers and acquisitions*: Edward Elgar Publishing.
- Weber, & Camerer. (2003). Cultural conflict and merger failure: An experimental approach. *Management Science, 49*(4), 400-415.
- Weber, Drori, & Tarba. (2012a). Culture-performance relationships in mergers and acquisition: the role of trust. *European Journal of Cross-Cultural Competence and Management, 2*(3-4), 252-274.
- Weber, & Fried. (2011). The role of HR practices in managing culture clash during the post merger integration process. *Human resource management, 50*(5), 565-570.
- Weber, Rachman-Moore, & Tarba. (2012b). HR practices during post-merger conflict and merger performance. *International Journal of Cross Cultural Management, 12*(1), 73-99.
- Weber, & Shenkar. (1996). National and corporate cultural fit in mergers/acquisitions: An exploratory study. *Management Science, 42*, 1215-1227.
- Weber, Shenkar, & Raveh. (1996). National and corporate cultural fit in mergers/acquisitions: An exploratory study. *Management Science, 42*(8), 1215-1227.
- Whitaker. (2016). *Cross-Border Mergers and Acquisitions*: John Wiley & Sons.

- Wiesenfeld, Raghuram, & Garud. (2001). Organizational identification among virtual workers: The role of need for affiliation and perceived work-based social support. *Journal of Management*, 27(2), 213-229.
- Williamson. (1975). *Markets and hierarchies: Analysis and antitrust implications*. New York: Free Press.
- Williamson. (1981). The economics of organization: The transaction cost approach. *American journal of sociology*, 548-577.
- Wirtz. (2006). *Handbuch Mergers & Acquisitions Management*: Springer-Verlag.
- Wold. (1973). *Nonlinear Iterative Partial Least Squares (NIPALS) Modelling: Some Current Developments*. Paper presented at the Proceedings of the 3rd International Symposium on Multivariate Analysis, Dayton, OH.
- Yan. (2011). Merger waves: theory and evidence. *The Quarterly Journal of Finance*, 1(03), 551-606.
- Yeh, & Hoshino. (2002). Productivity and operating performance of Japanese merging firms : Keiretsu-related and independent mergers. *14*, 347-366.
- Yook. (2003). Larger Return to Cash Acquisitions: Signaling Effect or Leverage Effect?*. *The Journal of Business*, 76(3), 477-498.
- Yoshino, & Taghizadeh Hesary. (2014). Three Arrows of 'Abenomics' and the Structural Reform of Japan: Inflation Targeting Policy of the Central Bank, Fiscal Consolidation, and Growth Strategy.
- Zahra, Ireland, & Hitt. (2000). International expansion by new venture firms: International diversity, mode of market entry, technological learning, and performance. *Academy of Management Journal*, 43(5), 925-950.
- Zarnowitz. (1992). Composite indexes of leading, coincident, and lagging indicators *Business Cycles: Theory, History, Indicators, and Forecasting* (pp. 316-356): University of Chicago Press.
- Zhao, Lynch, & Chen. (2010). Reconsidering Baron and Kenny: Myths and Truths about Mediation Analysis. *Journal of Consumer Research*, 37(3), 197-206
- Zollo, & Meier. (2008). What is M&A performance? *The Academy of Management Perspectives*, 22(3), 55-77.

Appendix

LV	Indicator	Reflective Measures	Source
Identification with own company (SOI)	SOI1	When I talk about [my company], I usually say 'we' rather than 'they'	Mael and Ashforth (1992)
	SOI2	When someone praises [my company], it feels like a personal compliment	(Mael & Ashforth, 1992)
	SOI3	If a story in the media criticizes [my company], I would feel embarrassed	(Mael & Ashforth, 1992)
	SOI4	When someone criticizes [my company], it feels like a personal insult	(Mael & Ashforth, 1992)
	SOI5	I am very interested in what other think about [my company]	(Mael & Ashforth, 1992)
	SOI6	[my company] successes are my success	(Mael & Ashforth, 1992)
Identification with other company (COI)	COI1	When I talk about [the other company], I usually say 'we' rather than 'they'	(Mael & Ashforth, 1992)
	COI2	When someone praises [the other company], it feels like a personal compliment	(Mael & Ashforth, 1992)
	COI3	If a story in the media criticizes [the other company], I would feel embarrassed	(Mael & Ashforth, 1992)
	COI4	When someone criticizes [the other company], it feels like a personal insult	(Mael & Ashforth, 1992)
	COI5	I am very interested in what other think about [the other company]	(Mael & Ashforth, 1992)
	COI6	[the other company] successes are my success	(Mael & Ashforth, 1992)
Informational justice (IJ)	IJ1	The management... ... explains its decisions thoroughly	(Bies & Moag, 1986)
	IJ2	... reasonably explains its decisions	(Bies & Moag, 1986)

	IJ3	... seems to tailor its communications to your specific needs	(Shapiro, Buttner, & Barry, 1994)
	IJ4	... communicates details in a timely manner	(Shapiro et al., 1994)
Interpersonal justice (INTJ)	INTJ1	... treats you politely manner	(Bies & Moag, 1986)
	INTJ2	... treats you with dignity	(Bies & Moag, 1986)
	INTJ3	... treats you with respect	(Bies & Moag, 1986)
	INTJ4	... refrains from improper remarks or comments	(Bies & Moag, 1986)
Procedural justice (PJ)	PJ1	The decision-making process has been applied consistently.	(Leventhal, 1980)
	PJ2	The decision-making processes has been free of bias.	(Leventhal, 1980)
	PJ3	The decisions have been based on accurate information.	(Leventhal, 1980)
	PJ4	The decision-making process has upheld ethical and moral standards.	(Leventhal, 1980)
Commitment to change (CC)	CC1	I believe in the value of this affiliation.	(Herscovitch & Meyer, 2002)
	CC2	This affiliation is a good strategy for my organization.	(Herscovitch & Meyer, 2002)
	CC3	This affiliation serves an important purpose.	(Herscovitch & Meyer, 2002)
Job satisfaction (JS)	JS1	I am satisfied with my job	(Wanous, Reichers, & Hudy, 1997b)
	JS2	I am satisfied with the company	(Wanous et al., 1997b)
Perception of success (PS)	PS1	I believe this affiliation was necessary	(Gerpott & Neubauer, 2011)
	PS2	I believe this affiliation has improved our market position	(Gerpott & Neubauer, 2011)
	PS3	I believe this affiliation was as a whole very successful	(Gerpott & Neubauer, 2011)

Table 21: Measurement models

Source: Own work.

	SOI	COI	IJ	INTJ	PJ	CC	JS	PS
SOI1	0.591							
SOI2	0.759							
SOI3	0.831							
SOI4	0.648							
SOI5	0.760							
SOI6	0.784							
COI1		0.602						
COI2		0.800						
COI3		0.873						
COI4		0.756						
COI5		0.841						
COI6		0.781						
IJ1			0.855					
IJ2			0.880					
IJ3			0.875					
IJ4			0.892					
IJ5			0.868					
INTJ1				0.965				
INTJ2				0.954				
INTJ3				0.937				
INTJ4				0.740				
PJ1					0.735			
PJ2					0.769			
PJ3					0.795			
PJ4					0.823			
PJ5					0.835			
PJ6					0.809			
PJ7					0.825			
CC1						0.921		
CC2						0.937		
CC3						0.849		
JS1							0.920	
JS2							0.830	
PS1								0.916
PS2								0.882
PS3								0.927

Table 22: Indicator loadings

Note: All loadings are significant at the 1% level.

Source: Own work