

Cross-Country Collaboration

A study of synergies and their effects on the sustainability of competitive advantage

Abstract

The purpose of this thesis is to identify and discuss synergy creation in an international context and the effect that these cross-country synergies have on the sustainability of a company's competitive advantage. This link has previously not been subject to any extensive research. Using an abductive approach, a qualitative study has been conducted on a professional service firm, which is in the final stages of integrating the Nordic countries into one entity. As a basis for the analysis, a theoretical framework consisting of literature regarding international synergy creation, organizational theory, knowledge management, management control, and the resource based view of the firm has been used. The study shows that the reorganization into a Nordic organization instead of separate countries created several synergies and that numerous organizational factors contributed to these synergies being created. These synergies in turn had a positive impact on the determinants, namely durability, transparency, transferability, and replicability, of the sustainability of competitive advantage.

Keywords: *Synergies, competitive advantage, cross-country collaboration, integration, organizational factors, Nordic*

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1. Introduction

1.1 Background

In a world where markets are becoming increasingly global, where people, goods, and services constantly are becoming more mobile, and where competition is increasing everywhere, it is vital for a company to constantly look for new ways to sustain its competitive advantages. One method of doing this is through relocating parts of, or sometimes the entire, organization to different countries in order to better utilize that location's resources and comparative advantages. Globalization can no longer be seen as a phenomenon but rather a natural part of doing business. Production is moved from one country to another, products need to be fine-tuned to varying market innuendos in order to serve customer demands from all corners of the world, and employees have higher demands on the flexibility and mobility they are offered in their daily work. This influx in demand for global awareness has created numerous demanding challenges for corporations, all vital to address successfully in order to maintain a competitive advantage. One of the most interesting and important challenges refers to the coordination of the business operations between different countries, and what potential opportunities, or synergies, present itself due to the multinational operations.

The academic world has discussed the occurrence of synergies for almost 50 years. The pioneer in the field, Ansoff (1965), was first to identify the importance of synergies and the different types that could exist. From there, researchers have discussed the effectiveness of synergies, whether and in what form they are attainable, and how a company should be organized in order to grasp the synergies' full potential. In essence, finding optimal combinations of a firm's resources is the key purpose of synergies. Finding and exploiting these combinations is far from easy, however. Many firms fall short of their own expectations regarding their synergy potential (Goold and Campbell 1998). The complexity of how synergies can be achieved and the fact that a successful synergy creation involves all aspects of an organization makes it challenging for firms to fully exploit their synergy potential. However, if a company is successful at making full use of its synergy opportunities, they could potentially be a new source for enhancing the sustainability of a company's competitive advantage.

1.2 Purpose and Research Question

It is this notion of utilizing cross-country synergies in order to enhance the sustainability of a company's competitive advantage which has evoked the interest of the authors of this thesis. Theories regarding synergy creation and the resource based view of the firm's sustainable competitive advantage have individually been amply discussed in academic settings. However, the coupling of synergies to its effect on the sustainability of a company's competitive advantage is noticeably lacking in the research field. The authors perceive that this lack presents a knowledge gap which this thesis aims to address, namely to see if synergies in an international context can affect the sustainability of a company's competitive advantage.

Thus, the purpose of this thesis is to identify and discuss synergy creation in an international context and the effect that these cross-country synergies have on the sustainability of a company's competitive advantage. By conducting a qualitative case study on a professional service firm (PSF) which recently integrated individual country offices in the Nordic region in order to become one Nordic organization, the authors aim to bridge the gap between the two theoretical fields of

synergies and the resource based view, and discuss them collectively. This will be done in three steps: firstly by identifying the synergies created, next by recognizing organizational factors influencing synergy creation, and lastly by analyzing the effect that the synergies have had on the sustainability of the company's competitive advantage. As this is a case study, the purpose and consequent research question have been made specific to the company in question and not the PSF industry as a whole. However, the authors hope that the study's findings can serve as a starting point to bridge the identified knowledge gap.

In light of this, the thesis aims to answer the following 3-part research question:

Q1. Which synergies have been created through establishing a Nordic organization?

Q2. How have organizational factors influenced the synergy creation?

Q3. How have the synergies impacted the determinants of the sustainability of competitive advantage?

1.3 Delimitations

We have tried to limit the scope of the research to as controllable an environment as possible to aid in the identification of synergies and their impact on the sustainability of the company's competitive advantage. Thus, although the organization in its entirety is global with operations worldwide, we have limited the geographical extent of the research to the Nordic organization. This allows the authors to obtain a good overview of the organization and simultaneously have access to in-depth interviews. Due to practical reasons such as accessibility to interviewees and the scope of operations, Iceland has not been included in the study. Additionally, the thesis has not studied in detail why or how the reorganization took place, nor if it was a good idea, merely what implications it has had. A further delimitation has been made in terms of the scope of the business units studied. In order to get as deep a picture and understanding as possible, this study has focused on one business unit rather than the company as a whole. It is important to note that this thesis does not aim to identify all potential synergies possible in a generic international context, nor create a new theory regarding how synergies should be managed in order to increase the sustainability of a company's competitive advantage.

1.4 Disposition

Section 2 aims to give the reader a detailed picture of what methodology has been used in the thesis and the implications it has, as well as a motivation for the choice of company and interviewees. Section 3 aims to present the theoretical frameworks which have been used to answer the research question. Section 4 presents the empirical findings gathered from the interviews and internal company information, and serves as the basis for the subsequent analysis. Section 5 extensively analyzes each part of the research question based on the empirical findings and the theoretical framework. Section 6 aims to conclude the findings in the analysis, reconnect them to the purpose of the thesis, concretely answer the research question, and discuss limitations of the research. Section 7 discusses the case and its findings in a more general and speculative manner, aimed at presenting the authors' reflections regarding the research area, as well as ideas pertaining to further research.

2. Methodology

2.1 Choice of Method

Being aware of methodology and its implications is important when performing academic research, in that it allows for a reflective and critical viewpoint toward the thesis' and other researchers' findings, both in how the study was conducted and how the conclusions were reached. The choice of methodology should be seen to provide a roadmap for answering the established research question (Ryan, Scapens and Theobald 2002). Thus, the roadmap for this research has been comprised of several steps. The first step consisted of an initial literature study in order to provide a broad overview of the theoretical background as well as identify previous studies of the subject. This also served to help narrow the scope of the thesis' research and identify an area where a knowledge gap existed that the thesis could try to fill. The second step dealt with data collection, consisting of numerous qualitative interviews and information gathering from the company of the case study. These qualitative interviews laid ground for the third step, that of analyzing the data, drawing conclusions, and answering the research question at hand. Thus, the method in which this thesis was conducted was the result of the methodological choices the authors made. The various methodological approaches a thesis can have will first be discussed in detail in the various sections and the authors will then contend as to why a certain method has been chosen for the research, and its implications.

When conducting a research, the approach can either be *qualitative*, *quantitative*, or a combination. It is often the purpose of the research which determines which approach should be used.

Quantitative studies are often best suited for studies where there is access to information from many subjects but with limited scope (Holme and Solvang 1997). The quantitative approach is applicable for studies where exact measurements can be made to test a hypothesis, but has the drawback that the hypothesis is based on the researcher's assumptions and choice of aspects such as questions, which can influence and limit the results (Alvesson and Sköldberg 2008). Additionally, there is little room for additional or relevant information to be presented if it is not in the original questionnaire. However, the testing of a hypothesis is also the strength of the quantitative method, as statistical generalizations allow for generalizations in the researched field. (Holme and Solvang 1997) A qualitative study, on the other hand, is based on the study object which is analyzed in order to answer the research question, allowing a high degree of interpretation and freedom in the study. Qualitative research permits the researcher to discover rather than test variables, and also observe the interviewees to uncover underlying beliefs, values, and culture (Corbin and Strauss 2008). This type of study often results in a deeper and narrower analysis of the research area. However, the negative aspect of the qualitative method is the low degree of generalization possible. (Alvesson and Sköldberg 2008)

Due to the purpose of this thesis, it was deemed more relevant to have a qualitative approach. As we had little previous knowledge in this subject area, we did not want to make assumptions and choices which could limit and influence the findings in a negative way. The qualitative approach allows us the chance to expand upon interesting findings made through interviews and empirical information, which enables a deeper understanding of the subject area. However, we are simultaneously aware of the limits of drawing general conclusions from our findings, which will be discussed further in a section below.

Within the qualitative method, this thesis has opted to conduct a case study, in which one or a smaller amount of study objects are studied in detail with the objective to create as comprehensive a picture as possible (Patel and Davidson 2003). This type of method is applicable when the study is of the nature of finding out “in which way” or “why”, when the researcher has control over the researched phenomenon, and when the phenomenon is of a current nature (Merriam 1994). This aim of increasing the understanding for a particular event makes the study of an exploratory nature (Yin 2003). Bell (2006) also highlights the advantage of using a case study in that it allows for a deep understanding of a complex question during a limited period of time. However, there are also several negative aspects of using a case study. One main issue is the low degree to which generalizations can be made due to the fact that the phenomenon is studied in one case, in one company. In order to make it easier to generalize the findings, several studies would have to be conducted, or other situations where the same phenomenon is found would have to be analyzed. (Bell 2006; Lieberman 1991). There is an obvious tradeoff between depth of findings and degree of generalization, in which this thesis has opted to prioritize the depth in the findings. We are however, as also discussed above, aware of the problems in drawing general conclusions. Another negative aspect apparent when doing case studies, which also is a factor in our thesis, is the issue of verifying the quality and validity of the information presented, which Yin (2003) discusses. Due to the nature of a case study, internal information is heavily relied upon, information which can be of a sensitive nature. Thus, there is often a demand for anonymity, as in this case, which makes the verification of the information from an external point of view nearly impossible. This places high demands on the ethics of the researcher and on the method the researcher uses, two issues which have been highly prioritized when writing this paper.

2.2 The Coupling of Theory and Empirics

The discussion above aimed to present the methodology behind the data collection, and the following discussion aims to highlight how the theory and the data collected will be related to each other. From a methodological point of view, there are two main ways to do this, namely an inductive and a deductive method (Patel and Davidson 2003; Alvesson and Sköldbberg 2008). When using a deductive approach, the research starts from already established theories and knowledge and then tests if the theoretically correct answer can be observed in the empirics (Otley and Berry 1994). The drawback with this method is, according to Alvesson and Sköldbberg (2008), that since one assumes that the theory is correct, the result can be futile. The alternative is using an inductive approach, whereby the researcher uses reality as a starting point and then aims to give rise to a new theory without taking existing theories into consideration (Patel and Davidson 2003). However, there is also a third alternative, called an abductive method, which is a combination of the inductive and deductive approach. The abductive method has the empiric data as its starting point but uses existing theory to analyze and identify patterns. (Alvesson and Sköldbberg 2008) This abductive approach is suitable for a case study, and will be used in this thesis in order to answer the research question from a theoretical and empirical point of view.

2.3 Method for Data Collection

The data in this thesis is divided into two main parts, a theoretical and an empirical, which together aim to establish the foundation for the analysis leading to answering the chosen research question

from as balanced a standpoint as possible. The empirical data is seen as our primary data, with the theoretical data serving as our secondary data.

2.3.1 Primary Data

The empirical section presents data gathered from interviews, which can be seen as the main source of data in a qualitative study (Merriam 1994), as well as internal material from the company. We have also taken great care to utilize the triangulation approach, which entails interviewing numerous subjects representing different roles and hierarchical levels within the company in order to obtain diverse perspectives on the same questions (Yin 2003). As another master thesis is researching a different topic at the same company at hand, a coordination of the interviews was made when it involved the same interviewee in order to increase efficiency in time for the company. However, it is important to stress that a form of “Chinese Wall” has been used to ensure the autonomy of the two theses. The two groups had autonomous agendas and research angles from which the interviews were conducted, with two autonomous sets of questions. No information arising from the other group’s interviews has been used in this thesis, in order to ensure the reliability of our findings. The interviews have all been recorded to ensure the correctness of the information. During the interviews, both authors have been present, one asking the questions and the other taking detailed notes in order to ensure that all relevant questions were asked and the answers were documented. The interviews with people from other countries were conducted at the company’s office in order to have access to teleconferencing equipment. Directly after each interview, the information was compiled and categorized, leading to that in the empirical section, only the most relevant information has been presented.

Since four countries are studied, it has been crucial to use an interview guide in order to ascertain that the same questions were posed to the employees in all countries. The questions in the interview guide were posed to all interviewees in order to provide a solid and unbiased picture of the main issues as possible, and provided the basis for the data collection. This allows for comparability of the empirical findings. The interview guide can be viewed in the appendix of this thesis. However, only adhering to initial questions can limit the amount and type of data which in turn hinders discoveries. (Corbin and Strauss 2008) In this thesis, this meant that additional or follow-up questions were posed when the interviews revealed interesting aspects that we wanted to delve further into. Using this semi-structured approach to the interviews, with the questions having an open-ended character which allowed for follow-up questions not originally included in the interview guide, allowed for deeper empirical findings. This also allows for saturation, which is the point in the research when no new themes or categories are emerging. (Corbin and Strauss 2008) This thesis has strived to reach a point of saturation by posing the same basic questions to all interviewees whilst simultaneously adapting the follow-up questions to the interviewees’ responses. The follow-up questions were often quite similar, as the answers often were similar as well, showing that a point of saturation probably has been reached in the empirical findings. However, we are fully aware that reaching a point of saturation is difficult and we acknowledge that there could be several themes and categories this thesis has overlooked, although this has tried to be avoided.

2.3.2 Secondary Data

The theoretical section presents a selection of academic research and knowledge, and acts as a theoretical framework with a vision of providing an overview of the chosen research area (Trost 2002). Having a theoretical background is relevant for the thesis in providing it with an academic credibility. The theoretical material has consisted of both books and articles, and this combination

has been important in providing a balanced theoretical background. According to Patel and Davidson (2003), articles are the best source of new theories and concepts as they can be published quicker, whereas books often provide more readily recognized and established theories. This thesis has aspired to contain both classical theories regarding the firm, competitive advantages, and synergies, whilst simultaneously including new research in the area. Finding books has mainly been done through the Stockholm School of Economics Library, sending after books from different universities across the country, and searches via websites such as LIBRIS and Amazon. The main search words used during this process have been “synergy”, “synergy creation”, “collaboration”, “integration”, “coordination”, “competitive advantage”, “resource based view”, and “partnership”. The articles have mainly been found using databases online, such as Business Source Premier, as well as searches in the actual journals online.

2.4 Choice of Sample

2.4.1 Choice of Company

The professional service firm, which has requested to remain anonymous, studied in this thesis first presented the authors with a thesis proposal within one of their business units. However, the company’s original idea for the thesis did not match the interests of the authors nor the specifications from a thesis point of view. The authors thereby presented a subject that they had an interest in which also suited the purpose of a thesis. In choosing the subject, it was important for the authors that there was a natural fit between the research area chosen and the company. With regards to the purpose of this thesis, the PSF industry is of particular interest since its main output is services. In a manufacturing company, synergies are more easily identifiable; for example, increasing capacity utilization of a machine increases its economies of scale, and combining several units’ negotiation power will force suppliers to accept lower prices. However, in a PSF, the potential for synergies is less apparent than in a manufacturing firm, which makes the subject both more interesting and challenging to study. The company was a good fit for studying cross-national synergies as it had recently gone from having a country division to a Nordic division. Additionally, as the integration between the countries was recently implemented, the employees can give a first-hand and current account of how the issue of synergies is being handled. Also important is that there is a mutual agreement between the authors and the company which allows the authors the opportunity to see inside the company, which is an important factor when doing a case study of a high quality. It is also a company which has an extensive global presence.

Choosing to just analyze one company has certain limitations as it is difficult to discern if the findings are common to many types of organizations or only to the organization in question, but we opted to devote the research to one organization in order to get as deep an understanding as possible. This leaves a study of other organizations to compare findings as a possible source of further research.

2.4.2 Choice of Interviewees

The choice of interviewees is of particular relevance in a qualitative thesis as it is the primary source of information and thus has a large impact on the overall findings of the thesis. Of foremost importance when choosing interviewees has been to ensure that a broad sample was used in order to catch different aspects and viewpoints of people from within different parts of the organization, with different hierarchical rang and backgrounds, thus allowing for the triangulation method discussed above. This is to try to show a complete a picture as possible. We have interviewed at least

two people from each country except for Finland, holding varying positions, in order to try to capture the viewpoints from all relevant parties. As we are located in Sweden, more employees from the Swedish office have been interviewed due to easier accessibility, which could potentially have skewed the results to reflect more of the opinions of the Swedish employees. However, we have tried to counterbalance this by using the interview guide extensively, and taking great care to present the reflections of all employees in the empirics. In total, 12 interviews have been conducted, as presented below. As the interviewees are anonymous, they have been named according to their position and the first letter of the country they are from. A more detailed description of each of the interviewees can be found in the appendix.

COUNTRY	INTERVIEWEE
Sweden	Partner S Director S Knowledge Manager S Senior Manager S Manager S Senior Consultant S Consultant S
Denmark	Executive Director D Senior Consultant D
Norway	Partner N Director N
Finland	Director F

The method in which the interviews were conducted is discussed in section 2.3.1.

2.5 Data Analysis

As previously mentioned, all interviews have been attended by both authors, and the interviews were also recorded in order to ensure the reliability of the information. After each interview was finished, the interviews were listened to again and the information was transcribed, discussed, and categorized into various empirical aspects based on content and theme. This is also the way in which the empirical data is presented. Using this method detailing each aspect is useful in many aspects for the organization of the thesis. For example, it allows for unique patterns of each aspect to become apparent individually before the authors combine the findings to generalize the patterns.

2.6 Research Quality

It is of utmost importance for a research paper that it is of high quality, which usually is determined by two aspects: validity and reliability. In simple terms, validity means measuring what is relevant, and reliability means measuring it in a trustworthy way. It is important to keep in mind that although a high measure of validity requires a high measure of reliability, high reliability in itself does not ensure high validity. (Malterud 1998)

2.6.1 Reliability

According to Yin (2003) and Holme and Solvang (1997), a study has good reliability if the same result is reached at a later point in time if the researcher would use the same procedures. Thus, a study's

reliability is to a large extent dependent on its resistance to influence from random variables. A study's reliability is not as important in a qualitative study as in a quantitative study, where it is important to have statistical significance (Holme and Solvang 1997), but is nonetheless important and should therefore be taken into consideration when choosing a method. As this is a case study, the authors have paid special attention to carefully describing the method of data collection and being methodologically consistent. Thus, of utmost importance is that the interviews, which act as the primary source of information, are conducted in a manner which limits the influence of external factors (Malterud 1998). As discussed before, the interviews were conducted with an interview guide as a basis in order to make the data as comparable as possible. The open-ended questions allowed for the specific knowledge relevant to each interviewee's position in the organization to become apparent. This could limit reliability in the sense that it is possible that future studies using this procedure could produce different results than ours based on the choice of follow-up questions, but the intention of this thesis has been to provide as deep an understanding of the subject as possible whilst maintaining a significant level of reliability. Factors such as having both authors present at all interviews, recording them and checking the transcript against it, having semi-structured interviews to allow the interviewee the freedom to express his/her opinions, each interviewee having individual interviews to minimize influences by group behavior, and having all empirical findings verified by the company to avoid sources of misperception or ambiguity, all serve to increase the reliability of the study. An additional factor which could have negatively affected the reliability is the risk of the authors analyzing and drawing conclusions from an ethnocentric view, especially as the thesis deals with synergies across borders and interviews thereby had to be made with people from a different culture and with a different language. To counteract this, all interviews with non-Swedish people were held in English to avoid misunderstandings caused by language, and special attention was placed in trying to remain as objective as possible when analyzing the empirical data.

2.6.2 Validity

Yin (2003) refers to three types of validity: construct validity, internal validity, and external validity, each of which will be discussed below.

Construct validity refers to establishing the correct measures for the concepts being studied (Yin 2003). By using multiple sources of evidence, as Yin recommends, for example by posing the same questions to interviewees from different hierarchical rang and from different nations, the validity was increased as it allowed for similar findings from various sources. Other aspects previously discussed, such as transcribing and recording the interviews, having a general interview guide, and having the findings validated by the company, increased the construct validity.

Internal validity refers to how well the study is free from influence from factors not included in the study (Ryan, Scapens and Theobald 2002), or in other words the extent to which the results agree with reality (Merriam, 1994). This is an important aspect as the interviewees, who provide the main source of empirical information, are not objective when answering but rather give their perspective of the question at hand. Merriam (1994) states that this is one of the strengths of having a qualitative approach, as it aims to understand the perspective of the interviewees. This thesis has identified several potential risks which could affect the internal validity. Firstly, the interviewees' answers could be affected by the interviewers due to their inexperience in leading interviews, posing leading questions, or in other ways influencing the interviewees. This has to the largest extent possible been addressed through the way the interviews were conducted, as has been discussed in 2.3.1. In addition, in order to provide the reader with information as close to the primary source as possible,

quotes have been used as much as possible in the text in order to lessen the risk of the authors influencing the outcome or analysis. Secondly, even though the company is anonymous, the interviewees might wish to give answers which hold the company or themselves in a better light. Information could also be withheld in order to retain what they perceive to be strategically sensitive information or in order to influence the direction of the study's findings. We hope that the anonymity of both the company and the interviewees, in conjunction with the agreement of cooperation with the company in providing access to information, resources, and interviewees, has limited this effect. Additionally, this validity concern has tried to be limited by asking the same questions to different interviewees. The fact that the interviews were recorded could be a limitation to interviewees expressing their true thoughts, but hopefully this was counterbalanced by the anonymity.

External validity pertains to the possibility of drawing general conclusions from the findings, and Ryan, Scapens and Theobald (2002) discuss several common issues within this area. Firstly, the number of observations influences a study's ability to draw general conclusions, an issue which is highly relevant here as a single case study is performed, affecting external validity negatively. Secondly, the extent to which the study's result from one period in time can be transferred to another point in time also affects the external validity. Once again, this issue is relevant as this study takes place during a period of structural changes, namely the creation of one Nordic organization. Thus, it is possible that the findings of this study are not applicable to a period in time when no structural changes are taking place. Combined, these two issues affect the external validity of the study, but also open up possibilities for future studies. However, the authors of this thesis perceive that the findings can present some new understanding in the area for organizations in a similar context. It is important to keep in mind that the purpose of this thesis never was to unveil a new theory, but rather use its explorative nature to uncover wide-ranging points and insights in the research area which could be useful for similar companies or used as a starting point for further research.

3. Theoretical Framework

Whether a firm is able to earn above normal profits hinges on two factors: how attractive the industry itself is and whether the firm can establish a competitive advantage over its competitors (Grant 1991). The former factor has developed into a research stream called industrial organization, whereas the latter factor has an internal view on the firm. As a part of this thesis' aim is to study the occurrence of synergies in a company, a theoretical focus will be placed on theories with an internal perspective of a firm's strategy formation. This does not mean that the importance of the external environment of a firm is disregarded; it is just not within the scope of this thesis. Advocators of the internal view (Grant 1991, Barney 1991, Peteraf 1993, among others) claim that a firm's competitive advantage depends on the resource position of the firm. This research stream is therefore called the resource based view of the firm (RBV) and section 3.1 will present the RBV theoretical framework later used in answering Q3 of the research question.

After introducing RBV and placing it in an international context, section 3.2 will provide the theoretical background regarding synergies later used in answering Q1 of the research question. The theoretical discussion will conclude in section 3.3 with an elaboration on five organizational factors explored in the context of synergy creation in an international PSF, namely organizational structure and partnership, performance management, knowledge management, collaboration across borders, and culture, language and mindset. These will provide the basis for answering Q2 of the research question.

3.1 The Resource Based View of the Firm

In the research stream that RBV represents, a resource is more than just an item in the balance sheet. Hofer and Schendel's (1978) definition of a resource is much broader and includes all aspects of a resource that later literature builds upon. They suggest six categories of resources: financial resources, human resources, physical resources, technological resources, organizational resources, and reputation. Grant (1991:118) summarizes by saying that "resources are inputs into the production process – they are the basic units of analysis".

As mentioned above, there are several authors that have contributed to developing the frameworks surrounding RBV. Barney (1991) is one of the main authorities in the field. He stated that a firm's resources must be valuable, rare, imperfectly imitable, and imperfectly substitutable in order for a firm to achieve a sustained competitive advantage. Peteraf (1993) developed Barney's framework further, but also made it more abstract by regrouping the resources that can create competitive advantage into four categories: heterogeneity in an industry, imperfect mobility, and ex post- and ex ante limits to competition. Although very similar to the two authors just mentioned, this thesis is based on Grant's (1991) model since he recognizes the importance of both capabilities and resources. Grant argues that "...on their own, few resources are productive. Productive activity requires the cooperation and coordination of teams of resources" (Grant 1991:119). Thus, a capability is the capacity to combine the resources of a firm in a way that enables the firm to attain a sustainable competitive advantage. The resource endowment of a firm determines its capabilities and it is the capabilities that are the main source for competitive advantage. In essence, as finding optimal combinations of a firm's resources can be seen as one purpose of synergies, Grant's (1991) emphasis on both resources and capabilities fits very well with this thesis.

3.1.1 Determinants of the Sustainability of Competitive Advantage

In the long-run, a company's competitive advantage, and thereby rent-earning ability of its resources and capabilities, deteriorates for two reasons: firstly, the resources and capabilities depreciate, and secondly, competitors imitate. How fast the rent-earning ability deteriorates hinges on the characteristics of the resources and capabilities. Grant (1991) Four determinants have been pointed out by Grant (1991) as being imperative for the sustainability of a firm's competitive advantage:

Durability: The rate at which resources and capabilities become obsolete and must be replaced. The durability of resources can vary substantially; technological resources are often short-lived, while brands and reputation tend to be maintained with little investment needed. Capabilities are potentially more durable than resources, since competitive firms have the ability to replace individual resources when they wear out or leave the firm by socializing new employees into the firm.

Transparency: The level of transparency determines how well other firms can imitate a successful strategy. The more complicated the resource endowment and capability configuration, the more difficult it is to imitate due to the causal ambiguity between these complex interrelationships.

Transferability: In order for a competitive advantage to be sustainable, its resources and capabilities must be imperfectly transferable. These imperfections can stem from geographical immobility (e.g. equipment and skilled employees that are too costly to relocate), imperfect information (heterogeneity in resources gives the firm that has the resource in possession an information advantage), firm-specific resources (e.g. corporate reputation, whose value can depreciate even if the whole firm is acquired) and immobility of capabilities (capabilities are teams and as such more immobile than an individual).

Replicability: If resources and capabilities are imperfectly transferable, a firm still has an opportunity to acquire them and that is through investment in internal resources and capabilities to replicate the firm which has the competitive advantage. The more complex the organizational routines upon which the capabilities are based, the more difficult it will be to replicate.

Although it can be assumed that Grant's model can be used in the analysis of both international and domestic firms, this is not explicit in his article. Tallman and Fladmoe-Lindquist (2002) are very articulate about the international aspect in their article however, stating that an international firm has the opportunity to both leverage existing resources and capabilities in an international market, as well as a greater chance of developing new capabilities through interactions between a firm's global units. For this to be successful however, operational responsibilities must be decentralized, while still maintaining a high level of integration between the geographically dispersed units. Therefore, the article stresses the importance for a firm's headquarters to develop skills at coordinating and to not exert excessive control.

In summation, four determinants of the sustainability of a firm's competitive advantage have been identified: a firm's resources and capabilities should be durable, difficult to identify and understand, not easily transferable, and hard to replicate. These four determinants will be in focus when analyzing the effects of potential synergies.

3.2 Synergies

Even though synergy and synergy creation are terms often used as reasons for reorganizing firms, the literature regarding synergies is inconsistent in the use of the term. Some call it collaboration (for example Hansen and Nohria 2004), others integration (e.g. Ghoshal and Gratton 2002). On a general level however, they all discuss “*the ability to get two or more units or companies to generate greater value working together than they could working apart*” (Goold and Campbell 1998:133), with the underlying assumption that the firm has geographically diversified activities. Thus, a parallel can be drawn to Grant’s (1991) notion of a capability.

Related to this international aspect, Arvidsson (1999) argues that the *raison d’être* for being a multinational enterprise (MNE) as opposed to being a local firm is the MNE’s ability to “take the best factors from many different parts of the world and combine them into effective production processes and highly competitive products” (Arvidsson 1999:1). This is similar to both the synergy concept and Grant’s (1991) notion of capabilities.

3.2.1 Categorization of Synergies

Having defined the term synergy and highlighted its importance for an MNE, this section describes in more detail how the literature views and systematizes synergies.

Ansoff (1965) was one of the first to recognize the importance of synergies for strategic management and he divided them into sales synergies (shared distribution channels, advertising and reputation), operational synergies (common learning curves and economies of scale), investment synergies (common tools and carryover effects from R&D) and management synergies (enhanced managerial capacity regarding strategic, operational and organizational issues). Other authors have presented alternative ways to categorize and analyze synergies, such as Goold and Campbell (1998) and Grant (1998). However, Ansoff’s categorization is more generic, and we consider it more suitable for synergies in a PSF such as the case company, which is why it will be used as a starting point in the analysis of synergies further on.

3.3 Organizational Factors

In this section a selection of factors impacting coordination and synergy creation in an international firm will be discussed. These factors are: organizational structure and partnership, incentives and performance management, knowledge management, coordination and collaboration of cross-country activities, and culture, language, and mindset.

3.3.1 Organizational Structure & Partnership

The Organizational Structure

Ensign (1998) claims that a firm’s organization should be designed as horizontal, best described as something in-between centralisation and decentralisation, in order for the firm to have the mechanisms and structure to promote interactions and coordination between individuals and units within the firm. He emphasizes the importance of organizational context and processes for coordinating the sharing of resources and skills, and states that a horizontal strategy is vital for achieving competitive advantage.

Ghoshal and Gratton (2002) have a similar discussion where they conclude that many companies today have decentralised too much. This decentralisation has promoted empowerment and

entrepreneurship, but it has also resulted in suboptimizations in the use of resources and capabilities due to a lack of coordination.

Partnership

Another important organizational factor is the ownership; many PSFs are partner-owned and so is the company. Greenwood et al (1990) outline three characteristics that are distinct to the professional partnership, compared to a public company. Firstly, it is more democratic, since several partners with equal power make the decisions. Secondly, a partner has many roles: owner, key employee with key expertise, and manager. Thirdly, a partner's scope is often local, since his or her customer portfolio is local. Jones et al (1998) have a rather sceptical view on partnership in PSFs, claiming that this form of ownership increases the risk of the partners keeping resources, knowledge, and capabilities to themselves and thus being selfish, non-transparent, and engaging in moral hazard. Greenwood and Empson (2003) have a diametrically different view on this however. They use arguments from theory regarding intellectual property and claim that if a person is in possession of crucial knowledge, this person is incentivized to share this information if he or she is made partner. That way the knowledge will be leveraged across the firm, at the benefit of both the partner and the company as a whole. Where along the line of Greenwood and Empson's and Jones et al's arguments the company will end up is a subject for the analysis and has great impacts on whether the coordination and knowledge sharing is working out satisfactorily within the company.

3.3.2 Incentives and Performance Management

The purpose of a management control system in a company is to promote a behavior among its employees through aligning their goals with the goals of the company as a whole (Anthony and Govindarajan 2007). More specifically, a management control system is a set of processes for monitoring, evaluating, directing, and compensating employees (Anderson and Oliver 1987).

In designing a management control system, it is important for a company to decide whether to use rewards and compensation based on the individual's or the group's performance, or a combination of the two. Individual-based rewards are effective if the objective is to encourage individual motivation, but there is also a risk that it hinders cooperation with other employees and that the scope of the individual's focus will become too narrow (Berger and Berger 2000). Group rewards, on the other hand, are effective if there are potential synergies to be achieved across products or services. A group reward will then foster coordination across the organization. For a group reward to be an efficient incentive however, the individuals that constitute the group must deem they can significantly impact the performance of the group. Otherwise, there is a risk of free-riding, i.e. a group member will get the group reward despite not contributing to its performance (Merchant and van der Stede 2003). Hansen and Nohria (2004) reason similarly, stating that in order to create a collaborative mindset among employees, compensation should be based on a peer evaluation, where not only superiors, but also subordinates and peers contribute to the evaluation.

3.3.3 Knowledge Management

The fact that almost all theory regarding synergies mentions, in one way or another, the potential benefits of knowledge sharing and –creation, it is suitable to have a section where the fundamentals of knowledge management are accounted for. Also, since the company is a PSF in a knowledge-intensive industry, where its product in essence is knowledge, the theories regarding creating synergies across borders within this field are important to acknowledge.

Many of the authors discussing RBV and synergy creation are explicit about the importance of knowledge in a firm. Tallman and Fladmoe-Lindquist (2002), for instance, state that it is the organizational knowledge and capabilities of a firm that determines its sustainable competitive advantage, and both Grant (1998) and Goold and Campbell (1998) state that knowledge transfer, or shared know-how, is one of the key synergies a firm can achieve.

Kogut and Zander (1992) recognize the dangers associated with knowledge being held by only one individual, as it makes an organization highly dependent on this individual. They emphasize the importance of sharing knowledge through socialization in order to dilute the power of knowledge. By sharing knowledge, it is less bound to an individual and therefore cannot change through employee turnover.

There are numerous methods used to share knowledge, but many authors frame this discussion based on a distinction between tacit and explicit knowledge. Explicit knowledge is readily transmitted between individuals through formal and systematic channels, as it comprises mostly of knowledge expressed in words and numbers. Tacit knowledge, however, is difficult to communicate or share with others, due to the rootedness of the knowledge in an individual's actions, experiences, ideals or values. (Nonaka and Konno 1998) Rhodes et al (2008) conclude that successful knowledge transfer is dependent on both formal systems, for explicit knowledge, and social networks, for tacit knowledge.

Tsai (2002) studies how hierarchy affects coordination of knowledge sharing in a firm. He concludes that centralisation in the form of formal hierarchy has a negative impact on knowledge sharing, while informal horizontal and social interaction promotes knowledge sharing.

Both Werr and Stjernberg (2003) and Reihlen and Apel (2006) discuss learning and knowledge management in a PSF environment. Werr and Stjernberg (2003) discuss the relationship between an organization's methods, tools and cases (explicit knowledge), and the consultant's experiences (tacit knowledge). The methods and tools are important in the consultant's work, but it is the competence that an experienced consultant holds that is most important in the specific projects and situations. Reihlen and Apel (2006) also recognize the importance of tacit knowledge in a firm, and emphasize that the tacit knowledge is shared through social interaction within the socio-cultural environment of an international firm.

However, achieving an efficient knowledge management can be difficult, and Hansen and Nohria (2004) have identified four issues which inhibit knowledge sharing within a company:

First barrier: Unwillingness to seek input and learn from others. There is a risk of in-group bias, i.e. a group or unit overestimates its own performance and underestimates non-members. The syndrome 'not invented here', where ideas and inventions from outside the group are rejected, is an indication of in-group bias.

Second barrier: Inability to seek and find expertise. A company can have well-developed IT-systems for storing knowledge, but to make this knowledge operational or to come up with new creative combinations of the knowledge, there is a need for people who know where experts and innovative ideas can be found in a company. Hansen and Nohria (2004) call these people connectors.

Third barrier: Unwillingness to help. There is a risk that subsidiaries compete instead of support each other. A source for this can be misaligned performance measures that promote information hoarding instead of –sharing.

Fourth barrier: Inability to work together and transfer knowledge. The transfer of tacit knowledge is difficult since it cannot be made explicit very easily. Cultural differences might impede developing the necessary professional relationships needed for the transfer of tacit knowledge.

3.3.4 Coordination and Collaboration of Cross-Country Activities

The importance of coordination is highlighted by Govindarajan and Gupta (2001:63): “Every global company’s competitive advantage depends on its ability to coordinate critical resources and information that are spread across different geographical areas.” Porter (1986) also describes coordination as one of two dimensions international firms must consider when organizing their activities (the other being configuration, i.e. the location of where the activities are being performed). He also points out two important impediments to coordination, one being cultural barriers (which will be discussed in 3.3.5) and the other being that units from different countries might engage in competition. Intra-firm competition obstructs cooperation and results in suboptimizations. He further argues that the risk of suboptimizing competition must be addressed by managers; it is their responsibility to formulate goals that are aligned with the firm’s best interest. Tsai (2002) contrasts Porter (1986) by claiming that competition between intra-firm units can be beneficial to coordination of knowledge sharing if the units compete for market share and not internal resources.

Ghoshal and Gratton (2002) propose that coordination can be achieved through working actively with integration of the autonomous sub-units, thus avoiding the drawbacks of too much centralisation whilst simultaneously maintaining a decentralised organization. They outline four critical components to achieve a successful horizontal integration in an international firm, namely operational- (a standardized technology infrastructure), intellectual- (a shared knowledge base), social- (an element of collective performance measurement) and emotional integration (a common identity).

Hansen and Nohria (2004) present several factors which alleviate collaboration across borders:

Leadership, values and goals: To influence the attitude to collaboration it is important that the management leads by example, e.g. seeks and shares knowledge, set up goals that are aligned with an optimal collaboration strategy.

Human resources procedures: Recruit and promote individuals that have a collaborative mindset and way of working. Likewise, compensation should be linked to the level of collaborative behaviour. This can be done through a 360-degree review, where not only superiors, but also peers and subordinates contribute to the evaluation.

Lateral cross-unit mechanisms: Cultivating connectors and identifying and articulate best practice will increase the ability to find help within a firm. Furthermore, the ability to work together will increase if professional relationships are strengthened. This is best done through job rotation, cross-unit committees and other similar interactions.

3.3.5 Culture, Language, and Mindset

Throughout this chapter theories have been discussed in an international context. Still, from an international perspective, there are a few aspects regarding synergies that have not yet been touched upon. This section will highlight these international aspects and how they affect synergy creation.

Palich et al (1996) point out that there are substantial risks that a firm will not be able to achieve synergies when going international. The authors claim that markets might be too local, resulting in the product offering becoming too adapted to obtain any economies of scale. Furthermore, they, like Porter (1986) mentioned previously, see cultural differences as a great barrier to technology- and knowledge transfer. Löwendahl (2005) sees risks of diseconomies of scale, since centralized decisions will be too costly to coordinate across borders in an international PSF due to cultural-, language- and legal barriers. This view is contrasted by Adler (1997), who sees cultural diversity within a firm as a source of synergy in itself, since people from different backgrounds can contribute with different ways of seeing and solving problems, thus increasing the knowledge in a firm.

Since the integration has been conducted across national borders, it is here important to note the concept of psychic distance. According to Johanson and Vahlne (1977:24), the psychic distance between two countries is “the sum of factors preventing the flow of information from and to the market” and they exemplify these factors as “differences in language, education, business practices, culture, and industrial development” (ibid). On a general level, it can be said that the shorter the psychic distance, the more similar the cultures.

Bartlett and Ghoshal (1989) have a discussion regarding a company’s administrative heritage, which according to them is the norms, values, and attitudes a company is embedded in. National culture, organizational history, and the role of the top management all impact these norms, values, and attitudes. The administrative heritage can have a strong influence, such as a home country bias, on the internationalization of a firm.

Another important aspect in the success of having operations in numerous countries is the ability of top management to see beyond their own country’s border and scope of business activity. Perlmutter (1969) expands on this phenomenon through the discussion of managers shifting from an ethnocentric view to a geocentric mindset. An ethnocentric view is when the activities in the home country is considered more important and held in higher esteem than activities in other countries. The ethnocentric view is juxtaposed against a geocentric mindset, which entails a global focus, where subsidiaries are considered equals and collaboration among subsidiaries and headquarters is promoted.

3.4 Summary of the Theoretical Framework

As the theoretical framework presents many authors and concepts, the table below provides a concise summary of the theory used in this thesis:

Author	Key concept
Grant (1991)	Resource based view. Four determinants of the sustainability of competitive advantage: durability, transparency, transferability and replicability
Ansoff (1965)	Classification of synergies into operational-, sales, investment- and managerial synergies.
Ensign (1998)	Horizontal organizational structure vital for competitive advantage.
Berger and Berger (2000)	Pros and cons of individual incentives and rewards.
Merchant and van der Stede (2003)	Pros and cons of group incentives and rewards.
Greenwood et al (1990)	Three characteristics in partnership-owned firm: democratic leadership, owner and key employee same person, local scope.
Jones et al (1998)	Partnership leads to moral hazard, low transparency, selfishness, thus impeding knowledge sharing.
Greenwood and Empson (2003)	Partnership incentivizes knowledge sharing.
Kogut and Zander (1992)	Knowledge sharing is important for decreasing dependency on key employees.
Werr and Stjernberg (2003) and Reihlen and Apel (2006)	Socialization is important for spreading tacit knowledge. Tacit knowledge is more important than explicit knowledge.
Hansen and Nohria (2004)	Four barriers to knowledge sharing and three ways to overcome alleviate collaboration across borders.
Ghoshal and Gratton (2002)	Four components for integration of autonomous sub-units: operational-, intellectual-, social- and emotional integration.
Palich et al (1996) and Löwendahl (2005)	Views culture as a liability when internationalizing.
Adler (1997)	Views culture as an asset when internationalizing.
Johanson and Vahlne (1977)	Psychic distance between countries
Bartlett and Ghoshal (1989)	Administrative heritage as an impediment for reorganization.
Perlmutter (1969)	Ethnocentric mindset versus geocentric mindset.

4. Empirical Findings

4.1 Company Background

At the company's request we are not able to disclose the name of the company or any information which could directly link this thesis to the company in question, leading us to in this thesis call it "the group". However, we will in this section present background information of the group in order to provide the reader with a sense of its organization as well as the industry in which it is active.

4.1.1 Industry Characteristics

Before going into detail about how the group is organizing its activities it is useful to know the main characteristics of the professional service industry in which it is active. Löwendahl (2005) outlines the following traits as being specific to a PSF:

- It is highly knowledge intensive, meaning the employees have a higher education.
- Its products and services have a high level of customization.
- The interaction with clients is substantial.
- The employees have a very similar background regarding age, educational and vocational background, and cultural background, bringing about comparable norms and communication patterns.
- The professional norms are high, meaning that the firm should respect the limits of its professional expertise and, if needed, set the client needs higher than profits.

According to Löwendahl (2005), the last point is especially important, since the reputation of a PSF as a supplier of high-quality and customized products and services is critical to its existence in the long term.

4.1.2 The Group

The group is a global firm, with more than 100 000 employees globally in 140 countries, with approximately 2000 of them being located in Sweden. The number of branches in which it offers its clients services is numerous, containing for example the sectors energy, financial services, telecommunications, and real estate, to name a few. The group can be said to be highly successful within its industry; during the previous year it grew approximately 10%, had good profitability, strengthened its market shares in certain sectors, and ranked in or among the top of many surveys such as client satisfaction, employer attractiveness, and quality of people. (Group Annual Report 2007-2008)

4.1.3 The Business Unit

Within the group, we have chosen to focus on one specific business unit in order to allow as deep an understanding as possible for the synergies on various levels of the organization and in the hierarchical structure. This is a very large and growing unit within the group, and it is present in all 5 Nordic nations. The total number of employees worldwide is around 18,000 and in the Nordic countries they are approximately 500 employees within this business unit. Norway is the largest country in terms of employees, Sweden is second and Finland and Denmark almost have the same number of employees. Iceland has the smallest number of employees. The business unit is active in many sectors and the customer range is broad, from governments and public sector, to both public and private companies. (Business Unit Presentation December 2008)

In this thesis, the business unit will be referred to as "the company".

4.2 Organizational Factors

4.2.1 The Organizational Structure & Partnership

The Organizational Structure

The following organizational structure was depicted by Director S. As discussed, the company is part of a large group with activities in over 100 countries worldwide. The worldwide organization is currently also under reconstruction, with the countries being divided into three regions: the Americas, Asia-Pacific, and EMEA (Europe, Middle East, and Africa), in which the Nordic countries belong. This global reorganization is what has prompted the formation of the Nordic Region, which in the future will be further integrated to create a European Region, under the EMEA region. When EMEA was created 1.5 years ago, it resulted in an intense pressure for change throughout the Nordic Region. Director S, who oversees the integration, says that "since EMEA drives over 100 projects regarding the integration within EMEA, it has helped my work overseeing the integration tremendously. Without EMEA's drive, much of the integration of the Nordic region would not have happened".

Senior Manager S in turn described the changes in organizational structure that the company has been subject to due to the Nordic integration. Before, each country was separate and literally managed their own business, with its own top management. Now, on the other hand, a Nordic advisory leadership board has been put into place. A total of 14 persons constitute this board and its members are service line-, sector-, and country managers. The sector- and service line managers are responsible for their sector and service line respectively in the whole Nordic region, although they are located in the country that is comparatively best within that sector or service. Thus, there is no headquarter for the Nordic region, although Norway is the dominant country due to its size and number of members on the Nordic advisory leadership board. Denmark and Iceland have their respective country managers on this board, whilst in Sweden, Finland, and Norway, the role of each country's top management has been diminished and some of its previous activities, like overall strategy and goal formation, are now performed by the Nordic advisory leadership board instead (Senior Manager S). The trend, according to Partner N and Director S, is that the company is becoming more corporate-like in its top management, as opposed to the traditional partnership where a number of partners have an equal say in the decisions.

In addition, "centres of excellence" (Director N) have been established in different countries. These centres of excellence can be seen as the informal headquarter for a particular service line or sector. It comes about from the characteristics of the industry in that country, meaning that the centre of excellence will be located in the country where the service line or sector is most dominant and developed. This centre of excellence can be seen as responsible for driving the overall strategy and development of the entire Nordic organization's competence in this area. (Director N)

At the operational level, empirics show varying organizational impacts from the Nordic integration. Manager D said that each country to a large extent still runs their own projects and agendas and Manager N laconically ascertains that "some parts are centralized and the some parts are autonomous", and continues "it is therefore important to decide who decides what". Partner N stated that the organization is much more top managed today than one or two years ago. An example of this is given by Director S, who says that "all projects worth over \$2 million are managed by EMEA in order to guarantee that the right people are on the project". On the other hand, Senior Consultant S sees no big difference in her daily work compared to before the integration. Senior

Consultant S also said in the interview that many in Sweden feel as they usually do in face of company reorganizations, namely indifference, since it does not have a large effect on their daily work life. Director S acknowledged this, saying that it is difficult to implement the Nordic integration on the lower hierarchical levels as they have a local focus. The best way is through the Nordic CV database (Director S), which will be discussed below. Additionally, an employee education guide for the whole Nordic region has been published to allow education and training to be integrated between the nations (Senior Manager S).

Partnership

Partner N described that the partnership structure in the company is undergoing a major change due to the Nordic integration. It is in the final stages of becoming a Nordic partnership, instead of being tied to one country. This means that there will be a common profit pool to be shared between the Nordic partners. As Partner N stated: "If you don't have profit sharing, the focus of the partners will be 80 % national and 20 % helping others (...) With profit sharing it's as important for me to develop business and have concerns about the business in Denmark as in Norway". Senior Manager S has argued in a similar way, saying that the "Nordic partnership will definitely have an impact because it will no longer be a competition between the countries, but a common pool that will be allocated. Recently, the Swedish organization sold and conducted a project in Finland, only using Swedish staff and no Finnish, because if we would, Finland would receive a part of the revenue and we want the whole income for ourselves." Director S argued on a similar note: "Before, if for instance Finland was doing badly, then that was considered to be Finland's problem. Now, the commitment to help out between countries is much stronger". The purpose of having a common profit pool is to overcome this problem of country focus and incentivize the partners to collaborate across borders to enhance the company's overall performance (Partner N). Additionally, the partnership structure aims to lock in the key employees (i.e. partners) in the organization. Specifically, Partner S identified that in the contract for partners, it is specified that the partners are not allowed to join competitors during a certain period of time after leaving the company.

4.2.2 Incentives and Performance Management Systems

Partners are evaluated using a kind of a balanced scorecard. Due to the sensitivity of the partners' evaluations, the company was unwilling to disclose what specific parameters this balanced scorecard was composed of. In general, however, the scorecard is comprised of many parameters, not just to the revenue generated or the growth, but also parameters measuring the spreading of knowledge and products over borders, developing new areas. (Partner S)

The partnership in itself is also identified as an incentive system due to its reorganization from being national to being based on all Nordic countries. Through having a partnership based on many countries, the partner's bonus is linked to how other countries and business units are doing: "If a country is performing poorly, I have to supply money, and if it is going well I get to share the profit. In a public PSF, I do not have any incentives to help anyone but myself. I have to elbow my way forward, which might be beneficial to me but harmful for the company as a whole. If my share of the profit is directly affected, I will be very keen that the business is performing, and therefore will be very keen to help with activities that will improve business". (Partner S). This quote shows how partnership which is based on numerous countries acts as an incentive system and a complement to the balanced scorecard.

For employees in a lower hierarchical position, a similar balanced scorecard is used, which is also linked to the employee's salary and bonus. For each project, and for the year as a whole, each employee determines his/her own set of goals in conjunction with his/her superior. There is large liberty in the actual goals set up; practically any goal can be set if it furthers the employee's and business' growth. The fulfillment of the goals is evaluated at the end of the project or year, which in turn affects the bonus and/or salary. (Senior Consultant S) However, neither partners nor less senior employees have identified the use of group-based evaluation as a basis for rewards.

Peer-Evaluation

The empirical findings are conflicting regarding the role of peer-evaluation. The Senior Consultant in Sweden says that peer-evaluation is not required nor used, whereas the Senior Consultant in Denmark says that the peer-evaluation is central for the evaluation. In Denmark, having peer-evaluations entail that knowledge sharing becomes a goal; an example of a goal used is "How good am I at informing the team, sharing knowledge" (Senior Consultant D). The peer-evaluation examines if the consultant shares the information and if the team feels they receive the knowledge. (Senior Consultant D) Partner S also identified the use of peer-evaluation, but this was only during projects. The peer-evaluation consists of the project leader informally receiving feedback from other project participants, or the discussion at the end of a project where all participants sit down together and evaluate and give constructive criticism. However, there is no formal systematization or process of peer-evaluation (Partner S).

4.2.3 Knowledge Management

"Knowledge sharing is a part of my everyday life" (Senior Consultant S). The company and its employees perceive themselves as being highly active in knowledge management, and empirics have identified numerous ways in which this is done.

Databases

Using databases is one way in which the company transfers and shares knowledge. There are currently two major databases in use: a CV database and a database for old cases. According to Senior Manager S, a new database containing all the Nordic employees' CVs has been created after the Nordic integration as a source of information for employees who want to know who to contact if they need help within a specific area. Despite this database, both the interviewees in Norway found it hard to find the right person if they needed help or had questions. Director N specifically stated that, in terms of finding the right information, "our knowledge sharing is poor". Knowledge Manager S reasoned along similar lines: "Existing knowledge is often used, but not in the structured kind of way of browsing the database, but rather one hears from someone that he has worked on that kind of project before, you should ask him". Manager S also pointed out that although the information regarding which the best person was to contact, hierarchical level could be an impediment to knowledge transfer. This was more evident in Europe than in the Nordic countries however, according to Manager S. Another database that the company uses is the one containing credentials from old cases. This database is still specific for each country however, since it is yet undecided whether this database should be common for all of Europe or just the Nordic countries (Senior Manager S). Manager D claims however that he could get hold of the old cases he needs through his informal network within the firm who sends it to him. He, like his colleague Senior Consultant S, but unlike his Norwegian colleagues, sees no problem in finding and getting hold of the right persons if he needs access to their competence.

Socialization

Many interviewees stress the importance of actually working together as a way to share knowledge (Partner S, Partner N, Manager D). "By sitting and working together (...) selling a project together, one can learn a lot from more senior individuals", Partner S said. Manager S also emphasized the importance of working with the people involved rather than the materials or processes when discussing the transferring of certain knowledge from Sweden to Denmark: "I can't just send the material over, they would not understand it". Similarly, Director F added: "Building knowledge is about people. You must know the people, and understand how they think". Partner N pointed out however that working together could be further improved if the key persons in the Nordic organization knew each other better. Knowledge Manager S saw that this problem was about to be overcome however due to the Nordic partnership, which would lead to the "informal knowledge exchange increasing". Another way the company has addressed this way of transferring knowledge is by enabling international staffing in business projects. Many of the interviewees had first-hand experience of this strategy: Senior Consultant S and Manager S had travelled and worked in Denmark, Partner S in Finland and Denmark and Manager D in Sweden. This international staffing has been impeded however since the autumn of 2008 due to the financial downturn, which caused the company to keep a closer look at costs and also freed up human resources within the country so the internal need for international staffing decreased (Senior Manager S).

Knowledge sharing culture

Many interviewees describe the company's culture as encouraging knowledge sharing. Senior Consultant S exemplifies this by saying "Sharing knowledge is a way to build up your own name and reputation in the company. It is these people that will be successful." Although Manager S agrees with this, she also reveals that "seeking and getting help, especially from very senior colleagues, can be very expensive, since it will be charged to the budget of your project". In her working on a project that transferred knowledge from Sweden to Denmark, Manager S also discovered that in order for the knowledge to be transferred, they had to check it for quality and they actually ended up improving their own material and methods. Having a collaborative mindset is also important for potential new hires to demonstrate during the recruitment stages (Senior Consultant S).

New Business Creation

Empirics have shown a strong link between new business creation knowledge management. Each country has a different configuration of industries, customers, and regulations, which has led to the company developing differently in each country in order to be compatible and adaptive to the customers it serves. Thus, the business unit constellations are naturally different in every country, with the company being strong in different areas in different countries. Business units which are highly profitable in one country can be non-existent in another country. Creating a Nordic organizational system has allowed for utilization and exploitation of these differences, which previously was difficult. As one manager puts it, "We can draw upon each other, there is no need to be best at everything" (Manager S). "From a customer perspective, the Nordic integration has rendered a broader range of services we can perform" (Director F). Director N exemplifies further: "In Finland there is a large pulp and paper industry, so it is reasonable that the centre of excellence within this sector is located there. When we perform services for pulp and paper companies in Norway and Sweden we naturally involve the people from the centre of excellence in Finland. We exploit our combined competence at a higher level than before". Partner N stated that although there are no Nordic customer accounts yet, several country accounts have been generated based on Nordic knowledge. According to him, this is a direct result of the Nordic integration. Previously, the

company had to forgo business opportunities because they lacked the specific competence in that country. Now, due to an accumulated reference list and track record, increased knowledge sharing between the countries, and their individual competences, new business has been able to be created. (Partner N) Interviews have identified two major findings related to new business creation: the spreading of business areas to countries which previously did not have them, and increased bargaining power against the customer, which will be presented below.

Senior Consultant S described a situation where knowledge sharing led to new business creation occurring in the company. Sweden is leading in the area, which is a highly profitable one for the company and employs many people, but none of the other Nordic countries had any operations in that area. Following the creation of the Nordic office, the initiative was taken by a Danish colleague and Swedish partner to commence operations in this service line in Denmark. After the decision, many of the abovementioned knowledge sharing processes were initiated in order to transfer the knowledge within the company from Sweden to Denmark. The Danish colleague spent time in Sweden, Swedish employees went to Denmark, databases, materials, and cases were shared, and conferences and seminars were held. Now, largely due to the learning-by-doing attitude discussed above, the Danish division is running smoothly and relatively autonomously, with the Swedish counterparts visiting every other month and supporting in between via telephone or internet. (Senior Consultant S) The Danish Senior consultant working in the service line in Denmark identified that the creation of this service line would have been possible without the Swedish experience, but would have taken considerably longer time as everything would have to have been developed from scratch. Now they were able to take the Swedish material and adapt it to Danish circumstances. Thus, an entirely new service line was created in Denmark, its efficiency being much due to the synergy created by a Nordic integration. Now, a similar process is underway in establishing the service line in the other Nordic countries. (Senior Consultant D)

In addition to the collaboration between the countries leading to new business creation, it has also led to an increased bargaining power against the customer. As Manager N says, "Our clients are often global and have a Nordic perspective, thus it is important for us to have this as well". The company can use the fact that they have the same service-lines in different countries when pitching to a customer (Senior Consultant S). Being able to offer clients an integrated and "seamless" (Manager S) Nordic solution, with the capability to deal with an issue or process in several countries instead of one, greatly increases the attractiveness of the firm. This is especially the case as the company's competitors do not have a Nordic organization. Many interviewees also testify that the company's reputation has improved due to the expanded supply of products and services they now can offer across the whole Nordic region. For example, Director S says that surveys have specifically shown that the company's reputation in Sweden has visibly improved, and a large part of this is due to the Nordic integration. Additionally, Manager S says that Sweden has received new clients through contacts with employees in the other Nordic countries.

4.2.4 Coordination and Collaboration of Cross-Country Activities

The interviews have identified numerous ways in which the company aligns cross-country activities, including strategy, goal formulation, leadership, and processes.

Strategy, goal formulation, and leadership

The strategy- and goal setting has changed due to the Nordic integration. Currently, the setting of goals and strategy is much more top-managed than before the integration, which is "mainly a

consequence of EMEA since they set the agenda, set the development of solutions which decides what we deliver to our marketplace, and also set clear ambitions for top line and bottom line” (Partner N). Director S identifies the general path which is followed when the strategy- and goal setting is done via scorecards:



First, a scorecard is generated for the whole global group with about 100 goals. Next, global scorecards are made for service lines. After this, EMEA breaks these down into general and service-line specific scorecards for the Nordic region. The Nordic advisory leadership board tries to specify EMEA’s goals so that the business units get concrete goals, such as the types and number of projects. According to Partner N, the Nordic advisory leadership board has a strong sense of “Nordic consensus” mentality when setting the goals. Partner N continues stating that neither before nor now has there been any intra-firm competition. Previously, each country was so independent and sector-specific that few overlaps occurred, and now, top management sets goals so that they do not conflict between the countries.

Director S emphasizes that the abovementioned goal setting processes have “aligned the top leadership” (Director S). There has been a higher sense of leadership commitment to each other, through the Nordic partnership system, which has led to the top management in the Nordic area being highly united. However, the alignment and agreement within the top management on a Nordic level is not always communicated to the next level of managers on the country basis, impeding the integration. This is supported by Senior Manager S, who expresses that “the middle management is sometimes not as dedicated as top management to the Nordic focus (...) leadership and responsibility is unclear”.

Processes

The Partner in Norway identified several processes which are being standardized across the Nordic region in order to better coordinate cross-country activities. One of the main processes currently being implemented is an improved forecasting system (Director S). For example, the company is in the middle of building the same sales system so that they can track ongoing sales processes from the initial identification of a potential project to the received bill and final closing. Through this “it will become clear what is in the pipeline in each of the countries, and we can thereby staff the projects in better ways” (Partner N). Simultaneously, the process for staffing, which according to Partner N is one of the key processes in a PSF, is being aligned (Nordic Integration Status Report). According to Partner N, this entails that “we can make sure that we have good utilization of equipment and also have the right person on the right project”. Additionally, communication is a vital component for enabling coordination and collaboration. Director F describes that there are “both regular teleconference meetings where general issues and forecasted activities are discussed, but there are also more ad-hoc actions such as e-mail and telephone calls regarding questions and issues that need immediate attention and action”. Director N exemplifies this, saying that “each 14th day, we have a conference call with different countries where we inform each other what we are working on”.

4.2.5 Culture, Language, and Mindset

Almost no interviewees have identified culture and language as being an important issue. When probed, most can identify cultural differences. For example, Senior Consultant S says that Norwegians have a more informal leadership style than Swedish, and Partner N reflects on the fact that decision making is a bit different as Sweden aims for consensus whereas decisions in Norway and Denmark are made quicker. However, these cultural differences are very few and of a minor kind, and Partner N says that an important aspect which downplays the cultural differences is that “consultants are the same kind of people”. Language is not either identified as an important issue, since people in Denmark, Sweden, and Norway can use their mother tongue. In Finland, English is most often used, but this does not pose a problem either. (Partner N)

However, one of the interviewees stressed the importance of cultural awareness and its impact on the business. He had previously worked in a company, within the same line of business, which had to cancel a Nordic integration due to too large cultural differences. With this experience in mind, he emphasized the importance of a strong local rootedness in which the people who know the local market conditions and who will be the ones implementing the business are central in the decision making process. (Consultant S)

5. Analysis

After accounting for the empirical data, the findings will now be analyzed. The analysis will be divided into three sections, each focusing on a part of the research question. To reiterate, the three parts of the research question are:

1. Which synergies have been created through establishing a Nordic organization?
2. How have organizational factors influenced the synergy creation?
3. How have the synergies impacted the determinants of the sustainability of competitive advantage?

When gaps or discrepancies between theory and empirics have been discovered they are discussed, and at times compared with theory to suggest how they should be overcome. However, these should not be construed as recommendations for the company in question, rather as identified gaps between empirics and theory.

5.1 Which Synergies Have Been Created Through Establishing a Nordic Organization?

Ansoff's (1965) categorization of synergies presented in section 3.2.1 will be used below to systematize the impacts that the integration into a Nordic organization had on the company. The synergies will be stated, followed by a brief mentioning of how they have come about.

Operational synergies – The company has managed to enhance its knowledge base due to the sharing of knowledge between countries, which has been a result of the Nordic integration. By working together in cross-country teams, sharing old cases, using a common CV database, and rewarding knowledge sharing, best practices have been transferred and expertise and knowledge has spread among employees. Hence, the economy of scale of the knowledge within the company has increased.

Sales synergies – Creating a Nordic organizational system has allowed for utilization and exploitation of country-specific differences in expertise and experience to a Nordic context, resulting in new business creation in sectors and services where the company before lacked the knowledge and coordination needed. Many interviewees also testify that the company's reputation has improved due to the expanded supply of products and services they now can offer across the whole Nordic region.

Management synergies – The managerial capacity in the company has been enhanced by EMEA and the Nordic advisory leadership board taking a larger responsibility for the strategy formation and goal setting that align the goals of the countries, sectors, and service lines with those of the global group. The increased cross-border exchange among top management also serves to better deal with organizational issues in a more coherent way across the region. Furthermore, the reorganization which led to service line and sector managers being responsible for their sector or service line in all Nordic countries has had the effect that these managers' competence and expertise is now leveraged to encompass the whole region.

Investment synergies – The common database for CVs has to some extent increased the efficiency in finding and getting hold of the right people for the employees in the company. Also, the fact that this database is common for the Nordic countries increases its economies of scale.

5.2 How Have Organizational Factors Influenced the Synergy Creation?

In this section an analysis will be conducted regarding how the various organizational factors influenced the synergies' creation, using the organizational theories outlined in section 3.3 in conjunction with the empirics.

5.2.1 The Organizational Structure & Partnership

The Organizational Structure

Many of the authors stressed the importance of a balance between centralization and decentralization in order for the organization to be flexible and bolster learning (Ensign 1998, Ghoshal and Gratton 2002). On a general level, empirics suggest that the company has managed to balance this rather well. By locating the top management of a service line or sector in the country which is most knowledgeable in that area, i.e. in the centre of excellence, overall strategic decisions for the Nordic region regarding development in that area can be taken centrally. At the same time, each country is still autonomous in many ways, with their own goals, strategies, and hierarchies. This can be interpreted as the organization being a horizontal one, as opposed to centralized or decentralized. According to Ensign (1998), having a horizontal organization and strategy is vital to having the structure to promote interactions and coordination between individuals and units within the firm. However, in light of this, the identification of the organization having become more top-managed could have negative effects as well. For example, decisions taken centrally could be hard to integrate, implement, and promote locally, as Consultant S discussed. Additionally, it can be more time consuming as key decisions have to be approved centrally.

Partnership

The Nordic integration has had a big impact on the way the ownership is organized in the company. Before, the profit pool was local and the partners' income tied to the earnings of their respective country. The empirical study shows some proof that this local partnership entailed the partners having a myopic view on the company, only focusing on their own country. Before the reorganization, some empirics were in line with the arguments of Jones et al (1998), since each country's independence from each other in some cases seemed to have fostered a selfish and non-transparent behaviour among the partners. This had the effect that knowledge was not always employed where it was the most needed and as a result suboptimizations emerged. The transition into a Nordic partnership, and thus a Nordic profit pool, has alleviated much of this problem. Both partners interviewed depicted how they now devote as much interest and focus on the other Nordic countries as they devote to their home office. Thereby Greenwood and Empson's (2003) argument that partnership incentivizes knowledge sharing seems to hold, since a Nordic profit pool has encouraged partners to spread their knowledge to the whole region.

Going from a local to a Nordic profit pool has also had impacts on the partners' scope of business. It is no longer local, with a local customer portfolio, as Greenwood et al (1990) predicted, but more often a partner has responsibility or is involved in projects in several countries. This change has augmented one of Greenwood et al's (1990) other characteristics of a PSF, namely that the partner is a manager, key employee, as well as owner. This augmentation of the partner's role makes it even

more important that he or she stays in the firm, which is why the locking in mechanisms (expansion of profit pool and the clause in the contract) are important. The last characteristic of a PSF that Greenwood et al (1990) outline, i.e. that the leadership in a PSF is democratic, has also been subject to a substantial change in the company. One partner described the transition process they have gone and still are going through as making the company more corporate-like, meaning having a board and top management with a limited number of people that make most of the decisions. This means that there will in effect be a difference between different partners' influence, but it will likely also increase the top management's efficiency and speed up decision processes.

5.2.2 Incentives and Performance Management

The reward system most readily identified in the interviews is individual-based for both partners and other employees. The empirics has shown that group-based evaluations are used only in informal ways or when evaluating individuals. According to Berger and Berger (2000), this individual reward system will bolster individual motivation but the lack of group rewards can, according to Merchant and van der Stede (2003), impede synergy creation across borders due to insufficient incentives to collaborate. There seems to be potential to utilize a group-based evaluation more explicitly, as the criteria in the evaluation systems are very flexible in their formation. Thus, it is possible for the addition of criteria which promote collaboration across borders. This would foster coordination across the organization and thereby enhance potential synergies.

5.2.3 Knowledge Management

As identified in section 5.1, new business creation is one of the main synergies resulting from the Nordic integration. This section will focus on analyzing the knowledge management mechanisms that enabled the creation of this synergy.

The empirical findings support that the company, in spreading knowledge, uses both formal channels such as databases for explicit knowledge, and informal channels such as social networks for tacit knowledge, thus supporting the discussions of Werr and Stjernberg (2003), Reihlen and Apel (2006), and Rhodes et al (2008). The database does not seem to have reached its full potential yet however, as some interviewees have identified that it is easy to find the right information, whereas others have identified difficulties. All interviewees, on the other hand, have identified the importance of the social network. Also identified as important are the people that know who to contact in the organization regarding various aspects, people that Hansen and Nohria (2004) identify as connectors.

A discussion will now be held regarding the presence of the four barriers to knowledge sharing presented by Hansen and Nohria (2004).

First barrier: Unwillingness to seek input and learn from others. Empirics have shown the opposite, that in order to eliminate the risk of re-inventing the wheel, seeking previous solutions is favoured over coming up with a solution on your own. Thus, no support of in-group bias has been found.

Second barrier: Inability to seek and find expertise. Evidence of the existence of this barrier has been found in the company. Although the company has expanded its database, and the importance of connectors has been identified, many interviewees responded that it is difficult to find the right expertise within the company. These interviewees argued that both the function of databases and connectors has to be expanded: the databases should work to alleviate knowledge regarding who is doing what project, and more has to be done to build professional relationships and improve the existence of connectors.

Third barrier: Unwillingness to help. Numerous interviewees have identified how people have become more willing to share knowledge and help after the Nordic integration. This is both on a partner level, due to the expansion of the partnership from local to Nordic, and on the consultant's level, due to factors such as that their evaluation system to varying degrees encompasses knowledge sharing and that cross-nation staffing is more frequently used.

Fourth barrier: Inability to work together and transfer knowledge. The empirics have shown very little evidence of cultural differences posing barriers to knowledge sharing. On the contrary, as the company culture is very encouraging towards sharing knowledge, this undermines many of the difficulties which otherwise can be present when working with knowledge management across borders.

Apparent from the discussion above, the company is actively fostering a culture that supports sharing knowledge across borders and hierarchical levels. This serves to counteract the problem discussed by Kogut and Zander (1992) of knowledge being bound to one individual. Knowledge is in fact becoming more and more locked into the firm due to the combination of databases and connectors and the fact that both these aspects now are based on five countries instead of just locally, as before. This combination can be seen to have created an intertwined and interlocked internal knowledge network, entailing that if a person were to leave the company, it would be impossible to bring the knowledge network, making the company less vulnerable.

5.2.4 Coordination and Collaboration of Cross-Country Activities

Many factors alleviating the coordination and alignment of cross-country activities have already been discussed in the preceding analysis. Most important have been the expansion of the partnership to encompass the entire Nordic region, the setting of goals from EMEA directives to ensure cohesiveness in activities, and the combination of centralization and decentralization. No proof has been found of Porter's (1986) fear that intra-units compete with each other and thus create suboptimizations in the company. The coordination between the countries seems to work well in this regard and it did so also before the Nordic integration.

However, using Ghoshal and Gratton's (2002) critical components regarding international integration, it becomes apparent that not all parts of the integration have been successful so far from a theoretical point of view. The technology and databases are not sufficiently standardized and coherent (operational integration), not all employees feel that their work has been affected by the Nordic integration (emotional integration), and little evidence has been found of collective performance measurement (social integration). The intellectual integration has been quite successful however, with procedures and processes developed for sharing knowledge across borders and thus increasing the knowledge base of the company, but even this aspect could be improved through an integrated database for accumulated case knowledge. The conclusion from the coordination of cross-country activities is that as the processes for coordination do not appear to permeate the whole organization yet, theory identifies apparent opportunities to further enhance the creation of synergies.

Additional factors will now be discussed in terms of the three aspects Hansen and Nohria (2004) presented to aid collaboration.

Leadership, values and goals: The leaders, in form of partners, now more actively work to induce a positive attitude to collaboration due to the expanded partnership and the alignment of interest

which this brings about. Through leading by example, this value will hopefully trickle down to the lower levels as well, fostering an environment supportive towards collaboration across national borders. It is important to create a sense of that they are working in a Nordic company, not a national one. Having overall goals focused on promoting the Nordic operations can help lower the national boundaries. The knowledge management previously discussed plays a large role in this, but also the performance management system, where sharing of knowledge is an important criteria.

Human resource procedures: The HR procedures, much of which Hansen and Nohria (2004) attributed to the incentives and performance management systems, have in certain ways been formatted to promote a higher level of collaborative behaviour. However, this appears to be more evident in the partners' evaluation system, as the interviews identified that peer-evaluation was inconsistently used across the countries.

Lateral cross-unit mechanisms: As discussed in the knowledge management section, cultivating connectors and sharing best practices has played an integral role in the integration process, but can be further improved. This can partly be done through improved cross-country staffing, which is currently being done with the creation of the standard sales system. Additionally, having a cross-unit committee such as the Nordic advisory leadership board helps align the resources and their capabilities laterally. Having goals set for the entire region aids in aligning activities beneficial for the organization as a whole.

5.2.5 Culture, Language, and Mindset

Both Palich et al (1996) and Löwendahl (2005), although in slightly different ways, articulate that there are risks of diseconomies of scale when a firm is active in an international environment. Palich et al's (1996) reasoning behind this argument is that products must be too adapted to the local markets to attain economies of scale, while Löwendahl (2005) argues that language-, cultural-, and legal barriers can make efficient coordination in an international PSF too costly.

The empirical findings point in the opposite direction. In the company, the knowledge that generated the new business was adapted to some extent to local conditions, but did not have to be developed from scratch. Thus, through leveraging knowledge that before was specific to a country to the whole Nordic region, economies of scale have been achieved as services need not be reinvented. Regarding the cultural differences, empirics show little evidence that cultural differences have impeded the synergy creation, which Porter (1986) and Palich et al (1996) feared, but on the other hand there is also nothing pointing in the direction of Adler's (1997) standpoint whereby cultural diversity is seen as a potential source for synergy. Cultural differences seem to be a non-issue within the company. This could be due to the Johanson and Vahlne's concept of psychic distance, which in this case can be seen as relatively small. The issue of administrative heritage (Bartlett and Ghoshal 1989) has not either been shown to have played an impeding role in the integration process, which is supported by the earlier discussion of the absence of in-group bias. One possible explanation for this is that the countries are specialized in different groups of industries, thereby minimizing the overlapping areas in which different specific practices could have evolved. Similarly, as both literature and empirics have identified, consultants are basically the same type of people. Thus, a relative similar mindset probably exists regarding how issues are solved, clients are handled, and overall values in the company.

Additionally, this last issue is probably alleviated due to the Nordic leadership and partnership now in place, which can help in aligning the values, organizational norms, and attitudes in the different

countries. This leadership has probably also helped in raising the mindset of the organization as a whole from an ethnocentric to a geocentric mindset, as the countries now see beyond the scope of their own operations to how the other countries are performing.

5.3 How Have the Synergies Impacted the Determinants of the Sustainability of Competitive Advantage?

As shown above, the company has been able to achieve numerous synergies from restructuring to a Nordic organisation. This section will analyze how these synergies have impacted the four determinants (durability, transparency, transferability, and replicability) identified in section 3.1.1 that affect sustainability of competitive advantage. However, it is important to note that only the resources and capabilities which have been affected, or the overall impacts on the determinants, will be discussed.

5.3.1 Durability

The term durability refers to at which rate a resource or capability wears out and/or must be replaced. The more durable a resource or capability is, the more it contributes to sustaining a company's competitive advantage. (Grant 1991) The main resource that has been affected is reputation, and the main capability that has been affected is knowledge management.

According to Grant (1991), reputation is a resource that, in general, is more durable than many other. Thus, it is of utmost importance to undertake activities which aim to enhance the company's reputation. The empirical findings show that the company's reputation has improved, simultaneously improving this resource's durability. This enhancement of the company's reputation stems from a synergy earlier identified, namely the new business created due to the reorganization. Many interviewees described that being Nordic was a better fit with the configuration of their customers, who often had a Nordic, or even global, perspective, resulting in their demands also being on an international scale. The seamless cross-country integration would be able to meet these demands. The company was now able to offer their customers a broader, yet simultaneously more competence-focused product due to pooled resources and knowledge, in countries where they had not been able to supply this product before. As the company's competitors lack this Nordic organization, customers will turn to the company which they know, either through reputation or experience, can offer this seamless product. This leads into another aspect which also affects the company's reputation, and thereby in extension this resource's durability: being Nordic means that the individual countries' combined reference list and track record becomes augmented. Customers might have used the company's services in one area and can therefore recommend the company to offices in the other city. In combination with being able to offer seamless solutions, the reputation serves to drive more business to the company. By better adhering to the clients' needs and to have a broader base of reference cases in the sales process, the conclusion can be drawn that the company has, as a result of the reorganization, managed to build up its reputation among clients due to the improved product offering, in turn resulting in an improved durability of this resource.

The knowledge management capability has been made more durable through the synergies stemming from the Nordic integration. Having a more developed knowledge management allows for an individual's capability of being knowledgeable within an area to become a Nordic capability, as the knowledge is spread to the whole organization through formal and informal networks. This renders

the company less vulnerable when an individual leaves since his/her knowledge has been shared throughout the company, thereby minimizing the need for replacing the individual's specific knowledge. Therefore, this knowledge management capability is now more durable than before. However, if the individual serves as a connector, his/her leaving the organization would be detrimental since connectors are one of the most effective sources of knowledge. This could be counteracted by locking-in mechanisms such as the partnership structure and contractual agreements, but the company takes a risk by relying so heavily on its connectors as one of the main components of knowledge management.

5.3.2 Transparency

By transparency, Grant (1991) refers to the extent that a competitor is able to identify, understand, and imitate a company's competitive advantage. The less transparent a company is with regards to how their resources and capabilities combine create its competitive advantage, the more sustainable that advantage becomes. This section identifies and analyzes how this combination has changed due to the Nordic integration, thereby reducing the overall transparency of the company's resources and capabilities.

For the company, the complexity and the causal ambiguity in the company have increased due to various synergies previously identified, which in turn have decreased transparency and made identification and imitation of its vital resources and capabilities more difficult for its competitors. These synergies pertain to the change in how the coordination and development of the company's activities are managed. The empirics presented a clear connection between the presence of a sector in a country and the development of the company's competence in that sector, in that country. Also identified was the fact that now, each country has become a driver in the development of different sectors, based upon the history and composition of the country's industry. Thus, having the company's various competences being developed and driven in different places but utilized by the entire Nordic organization decreases competitor's ability to identify and understand how and where the company's knowledge stems from and is furthered.

Moreover, as the company's main product and resource is knowledge, this in itself reduces the transparency of knowledge as a resource and knowledge management as a capability. This is because in order for competitors to come in contact with the product/resource, direct access to the people or the systems carrying that knowledge is required. However, this is further enhanced by the Nordic integration. Almost all interviewees identified the tacit form of knowledge sharing across borders, such as socialization, as the main way that knowledge and thereby competence in an area is shared. Interviewees described that it was through informal discussions with people who serve as connectors due to their experience that they learned who to contact or which projects had been done previously within the area. These informal discussions were more important than using a database, especially when sharing knowledge across borders. This informal network of connectors is neither easily identified nor imitated by outsiders. Thus, one can hypothesize that even if a competitor got hold of the company's database, or recruited a person from the company, the usefulness of that knowledge would be limited as it would be difficult to put it in the correct context. Thereby, relying on connectors for knowledge sharing decreases the transparency of the company's resources. However, this also entails that the connectors are in a highly coveted position within the organization, which poses certain risks discussed in section 5.3.1.

Moreover, even if competitors are able to identify the company's resources and capabilities, they will have difficulty in determining which weight to assign to each resource and capability in relation to each other, as well as how they interact. A knowledge base, for instance, can be identified, but the question is how this resource is achieved and what importance to assign to it in relation to other resources and capabilities identified. What weight should a common database have, as opposed to a strong informal network? What is more important for knowledge sharing, cross-country staffing or to have formal and recurring interactions between the offices? This can perhaps only be solved through trial-and-error. This causal ambiguity makes the company's transparent with regards to its resources and capabilities less transparent.

5.3.3 Transferability

Grant (1991) states that if a competitor is able to overcome transparency problems and identify what resources and capabilities give a firm its competitive advantage, then the competitor will either try to create them internally (discussed in section 5.3.4) or acquire them externally, discussed here.

Impediments to the transferability of these resources and capabilities are therefore imperative for a firm to maintain its competitive advantage.

Geographical immobility – Through the new business opportunities created and the spreading of knowledge between countries, the company has managed to internally overcome geographical immobility by turning its country-specific resources within these areas into firm-specific capabilities. For example, Finland has a large forest industry, thus resulting in the team in Finland being a resource for the company regarding services to pulp and paper companies. If the company wishes to utilize this resource in Norway, the resource's knowledge can be spread to Norway in relatively fluent internal methods such as databases and informal networks. This can in turn enhance the performance of pulp and paper customers in Norway. In contrast, if a competitor in Norway wishes to acquire the resource, it will, due to the lack of accessibility to the databases and networks, be subject to the geographical immobility of the resource. The competitor will have to relocate people knowledgeable in the area from Finland to Norway. In iteration, the competitor will face greater challenges acquiring this resource from Finland than they would if the resource was to be found within Norway, due to the high costs of relocating.

Moreover, it is likely that these resources and capabilities would not be used to their full capacity in Norway, because of its smaller pulp and paper industry compared to Finland. For the company, it can be said that the capacity utilization of each country's resources and capabilities has increased due to the creation of new business areas, thus increasing the economies of scale across the Nordic region. Competitors will have great difficulties attaining the same profitability due to their smaller geographical scope. The imperfect geographical mobility of the company's capabilities, which is a result of the Nordic integration, increases the sustainability of the competitive advantage.

Imperfect information – Synergies in several areas have created two aspects in which the company has superior knowledge, and thereby an information asymmetry against its competitors: one is the expertise of each employee, and the other is the experience with each case and client. Addressing the first point, the creation of a joint CV database has allowed for better overview of who within the Nordic organization possesses certain information. This creates an information advantage regarding the human resources' (i.e. employees') expertise over a competitor, who only has the outsider's perspective. This information advantage regarding the heterogeneity of human resources in the company gives the company the opportunity to value these resources properly and appropriate them

within the organization according to their suitability. This information asymmetry increases the risk of competitors valuing a resource wrongly in their potential efforts to acquire it. The second point refers to that the company, through enlarging the knowledge base, increases its economy-of-experience. The database and knowledge pertaining to old cases, client information, and internal resources is significantly increased in scope, width, and depth, as the countries share these aspects with each other. Thus, the company can find new constellations of utilizing and combining different pieces of knowledge found within the firm's new boundaries, leading to increased information asymmetry in comparison to its competitors which in turn reduces the resources' transferability.

Firm-specific resources – It has been concluded above that the company's reputation among clients has been improved due to the reorganization into a Nordic entity. This has two effects on the transferability of this resource. Firstly, unless competitors acquire the whole firm, they cannot obtain the precise reputation specific to the company, which would be negative for the competitor as the company's reputation is that of high quality. In addition, there is no guarantee that even if the whole firm is acquired, the reputation will be sustained. Grant (1991) points out that there are examples where an ownership change has reduced the value of a company's reputation. This is a great impediment to the transferability of this resource. Secondly, a strong reputation makes employees more valuable within the firm than outside. While remaining in the company, the employee's reputation and track record will be supported and enhanced through the good reputation and track record of the company. A client will be less inclined to buy a service from individuals who lack the backing support that a firm's reputation and reputability provide.

The immobility of capabilities – Capabilities in themselves are generally more difficult to transfer than individual resources, because capabilities are constituted of interactive and interdependent teams. The company's integration of databases, knowledge sharing, and more sophisticated organizational structure and coordination make these embedded in a more complex organizational environment than before the reorganization and therefore these capability teams are harder to acquire for a competitor.

5.3.4 Replicability

As discussed in the previous section, the other method of gaining access to resources and capabilities that enhance the sustainability of the competitive advantage is building up these through internal investments (Grant, 1991). The Nordic integration has resulted in a more complex organizational setting to replicate.

If the resources and capabilities identified are imperfectly transferable, a competitor will try to build them up internally and through this come across problems of how to successfully replicate them. By having increased the complexity, coordination, and knowledge sharing in the company, the causal ambiguity has increased and the company's resources and capabilities will therefore be harder to replicate. Instead of a single country, which is hard enough, a competitor would have to replicate the resources and capabilities in all Nordic countries, which are many and intertwined. To internally invest and build up the structure and knowledge base needed to serve the clients on a Nordic scale is a time- and resource demanding undertaking for a competitor in the market. The company has increased the complexity and thus reduced its transparency and risk of imitation as a result of the new Nordic organization and the synergies created thereof. Thereby, the replicability of the resources capabilities has been made harder for competitors.

6. Conclusion and Research Limitations

Each part of the research question will now be answered through a brief summary of each part's respective analysis. This will be concluded by observing what the thesis contributes to the research area, followed by a discussion regarding the effect that the research methodology has had on the results.

6.1 Q1: Which Synergies Have Been Created Through Establishing a Nordic Organization?

In summation, using the framework set up by Ansoff (1965), numerous synergies derived from the creation of a Nordic organization have been identified from the empirics:

Operational synergies

The knowledge base has been enhanced due to the sharing of knowledge between countries, best practices and knowledge have been transferred, and economies of scale of knowledge have increased.

Sales synergies

Utilization of country-specific differences in expertise has resulted in new business creation, and the company reputation has been improved due to the expanded supply of products and services.

Management synergies

The managerial capacity in the company has been improved, organizational issues are dealt with in a more coherent way across the region, and managers' competence and expertise are now leveraged to encompass the whole region.

Investment synergies

There has been an increased efficiency in finding and getting hold of the right people for projects.

6.2 Q2: How Have Organizational Factors Influenced the Synergy Creation?

Overall, five areas of significance that have influenced the creation of the synergies have been explored.

The Organizational Structure & Partnership

The Nordic integration has led to the creation of a horizontal organization, which promotes interaction and coordination between the countries. However, certain key decisions are now taken centrally, which could have a negative impact on the integration and knowledge sharing of the organization. The partnership has been restructured to create a Nordic profit pool, which has broadened the partners' scope of business and incentivized knowledge sharing across borders.

Incentives and Performance Management

The company's use of individual based compensations and rewards bolsters individual motivation. However, there is potential to use group-based incentives more actively in order to promote collaboration and coordination across borders and thereby enhance potential synergies.

Knowledge Management

The company uses various systems for spreading explicit and tacit knowledge, such as databases and informal networks, and the combination has helped to lock the knowledge of individuals into the organization. The role of connectors has been highlighted in order for individuals to obtain the right information in a more complex organization, but several interviewees have identified that this still is underdeveloped. The Nordic integration has expanded the company's overall knowledge base, which in turn has resulted in new business creation.

Collaboration and Alignment of Cross-Border Activities

Numerous activities have been identified that serve to coordinate and align cross-border activities. These include the partnership structure, the horizontal organization, the alignment of top management through the cross-unit leadership board, the common goals, and the various processes such as a coordinated sales system. However, in contrast, databases are not sufficiently standardized or accessible, not all employees feel that they have been affected by the Nordic integration, and the collective performance measures are lacking.

Culture, Language, and Mindset

Having a Nordic integration has to some extent shifted the employees' mindset from an ethnocentric to a geocentric one, specifically in the top management. The cultural differences have neither been an impediment nor a driving factor to the creation of synergies. Similarly, language has not been identified as a barrier to effective synergy creation.

6.3 Q3: How Have the Synergies Impacted the Determinants of the Sustainability of Competitive Advantage?

The various synergies and organizational factors identified above have impacted the four determinants that Grant (1991) established to be important in sustaining a competitive advantage.

Durability

The durability of some of the company's resources and capabilities has increased. The company's reputation has been strengthened due to an improved service offer; the service has become more seamless and the scope has been widened. This is due to an increased capacity in knowledge management, which also has resulted in the knowledge becoming more integrated and locked into the organization.

Transparency

The transparency of the company's overall resources and capabilities has decreased. Causal ambiguity and complexity have increased due to the organizational structure and coordination becoming more sophisticated and geographically diversified with centres of excellence in different countries serving the organization as a whole. Enhanced reliance on connectors and informal networks for knowledge sharing has reduced the transparency of knowledge management.

Transferability

The transferability of the company's resources and capabilities has decreased. The four factors which impact transferability, namely geographical immobility, information asymmetry, firm-specific resources (reputation), and the immobility of capabilities, have all increased due to the synergies and organizational restructuring.

Replicability

The replicability of the company's resources and capabilities has decreased. This is in large part due to the increased organizational complexity that the restructuring has resulted in. The increased causal ambiguity that this brings about makes it harder for a competitor to successfully replicate the company's resources and capabilities.

6.4 The Thesis' Contribution to the Research Area

The purpose of this thesis has been to identify and discuss synergy creation in an international context and the effect that these cross-country synergies have had on the sustainability of a company's competitive advantage. The research area was approached through a case study which decomposed the topic into its three constituent parts: firstly identifying the synergies created, next recognizing organizational factors influencing synergy creation, and lastly analyzing the effect that the synergies had on the determinants of sustainability of the company's competitive advantage. The analysis synthesized knowledge from different empirical findings to discover relationships between the different aspects and answer the three parts of the research question. The overall findings in this thesis suggest that a link exists between cross-country synergies and the determinants of the sustainability of competitive advantage.

6.5 Limitations of the Research

In order for the knowledge generated by research to be readily accepted, stringent demands are placed on the research's methodology. A discussion regarding the reliability and validity of the findings has already been discussed extensively in the methodology section. However, the authors want to reiterate the main points in order to place the conclusions and answers to the research question above in a methodological context.

As described in section 2.6.1, a good *reliability* in a thesis depends on if the same results are reached if the study was to be conducted in the same manner at another point in time. In order to give this thesis as high reliability as possible, the authors have taken several measures to mitigate the influence of external factors during the interviews, such as both being present at the interviews, the same questions being posed to all interviewees, and striving to refrain from posing leading questions.

The *construct validity*, which refers to establishing the correct measures for the concepts being studied, has been increased by using several methods, such as posing the same questions to interviewees from different hierarchical rang and from different nations, transcribing and recording the interviews, and having the findings validated by the company. However, this could have been increased by having a more equal number of interviewees from the different countries.

Internal validity, which refers to how well the study is free from influence from factors not included in the study, has been addressed through the way the interviews were conducted, as has been discussed in previous sections, and extensively using quotes in the empirics to lessen the risk of the authors influencing the outcome or analysis. It is also likely that the anonymity of the company and interviewees has reduced the manipulation of answers, thereby strengthening the internal validity further. However, we relied solely on primary information, making us dependent on the responses of

the company. This could perhaps have been avoided if we had been able to observe the company in its daily activities to see if the interviewees' responses corresponded with reality.

The largest problem with this thesis refers to the *external validity*, or the possibility of drawing general conclusions from the findings. Due to the fact that a single case study has been performed, external validity is relatively low. Having extended the research to encompass more companies within the same industry and in a similar situation would have increased the validity. Additionally, as the restructuring is occurring now, it is possible that the findings of this study are not applicable to a period in time when no structural changes are taking place.

In summation, we perceive that the findings have a high reliability, construct validity, and internal validity, but have a lower external validity. However, we hope that the conclusions and answers to the research question can provide the reader with a starting point for bridging the knowledge gap between synergies and the sustainability of a company's competitive advantage.

7. Discussion and Suggestions for Further Research

7.1 Discussion

The findings of the thesis showed a link between cross-country synergies and the determinants of the sustainability of competitive advantage. Thus, it is important for companies to effectively handle the creation of synergies. This section will present a more speculative discussion regarding synergy creation, providing broader recommendations and reflections. Through more explicitly critiquing and appraising the company's handling of the synergy creation, we will present key issues companies need to regard when aiming to work with international synergy creation. It is important to note that these reflections are not within the same scope of validity and reliability as the previous conclusions, as they mainly are based upon the overall knowledge and impressions that the authors have received from this case study. However, by holding a discussion on a more general level, the authors hope that the reader is able to take away some general reflections within this research area, and that the reflections can inspire to further research.

From the study's findings, it can be argued that synergies stemming from cross-country collaboration can positively affect the sustainability of a company's competitive advantage in numerous ways. This is important for companies active in today's highly competitive environment, where finding new sources for improving sustainability of competitive advantages is becoming more and more complex. However, it is important that the synergy creation process is handled with meticulous dedication and a will to absorb and implement the various aspects changed. If handled ineffectively, changes aiming to enable synergies can possibly be detrimental to a company's resources and capabilities by rendering them inefficient or using them in constellations where their full potential is not exploited. Although many aspects are important in striving for a profound synergy creation, we would like to highlight several that we have come to regard as essential.

Firstly, employees need to be incentivized to collaborate, share knowledge and resources, and expand their scope of business focus. If an employee can personally gain from sharing knowledge or helping others, this will be beneficial for the company as a whole. Thus, a company must actively work with aligning the interests of the employees with the interest of the company. We perceive that this can be done successfully based on the common saying "what gets measured gets done". By shaping performance measurement parameters to encompass collaboration measures, and coupling incentives and bonuses to these measures, employees become motivated to collaborate. Our study has shown that when the company used performance management in this way, for example with partners, they were more active in collaborating with the other countries. Thus, the partners aided the company in moving from being multidomestic to "global". In juxtaposition to this, when measures did not encompass the sharing of knowledge or expertise, the employee did not actively work to promote collaboration. Thus, this is one major critique applicable to the case company. An expansion of its usage of performance measures related to collaboration would further the synergy creation. In general, the partnership structure could serve as a guideline, as the study has identified a clear connection between the expansion of the partnership structure to create a common profit pool and the interest alignment and collaboration between the partners. We judge that using the methodology and reasoning behind the partnership system, and applying it in varying forms to the entire organization, would be beneficial in fostering synergy creation.

Parallel to this, the role of knowledge must be placed in the forefront of an organization. The study has shown that knowledge can increase efficiency and productivity, and if it is created and locked

into the firm it will limit both competition and mobility. Knowledge can also facilitate the build-up of complex capabilities which will make imitation and replication harder for competitors. By leveraging “home” competitive advantages and learnings, the entire organization learns, improves, and expands its knowledge base. In short, the transfer and creation of knowledge is imperative for the achievement of synergy creation and an increased sustainability of competitive advantage. It is natural that knowledge sharing is heavily reliant on connectors, as in this case, but we perceive that the company should try and work more actively with diffusing the reliance on connectors. This is in order to decrease vulnerability and increase durability of the company’s knowledge base. By working more actively with creating and maintaining professional relations between people in different countries and in different hierarchical positions, information usually constrained to connectors can start to permeate the entire organization.

The third and final point is the formation of the organization. Firstly, there has to be a clear path between strategy formulation and strategy implementation. In this issue, leadership plays a large role. Having a top-managed leadership board is vital in order to coordinate strategies, goals, resource and capability improvements, and activities. This helps ensure that the entire organization is pulling in the same direction and working as a unified entity. However, equally important is that the decisions and visions of the top-management trickle down to the rest of the organization. The top-management must work actively in communicating their decisions to the managers below them, who in turn must work in engaging their employees in the decisions as well. It becomes apparent in the case company that this has not been sufficiently managed, resulting in uncertainty in who is responsible for what, and a lack of recognition of a Nordic unified organization by employees lower down in the hierarchy. This could be a potentially dangerous problem. If the employees feel disconnected from the organization as a whole, this could lead to an adverse effect of frustration and apathy towards the decisions of the top management. In this sense, centralization is a difficult organizational change to manage. If an organization becomes too centralized and top-managed, it can result in the organization losing touch with its organizational roots, which often supply key information such as its customer orientation and its knowledge of market-specific factors. The knowledge, cultural identity, and ideas of the employees can also be overlooked or lost. Additionally, if all key decisions have to be taken by the top management, this can become a time-consuming process, resulting in the organization becoming inefficient and bureaucratic. Thus, working with not only the strategy formulation, but also the strategy implementation in an organizational context, is vital in order to achieve synergies across national borders and in improving the sustainability of a company’s competitive advantage.

7.2 Suggestions for Further Research

There are several aspects presented in this study which would be interesting for further research.

Firstly, by performing this study in other similar organizations in a similar context would enable the findings of this study to be compared and contrasted. This would allow for seeing if the synergies created, the organizational factors influencing the synergy creation, and the effects on the determinants affecting sustainable competitive advantage, are similar or only applicable to the case company. If the findings are similar, this could strengthen the general findings of this thesis.

Further research could also be conducted in the form of revisiting the same organization in a couple of years to see how the effects of the synergies have panned out and affected the sustainable competitive advantage.

Another dimension to this study could also be added by incorporating the customers' perspective. This would provide another perspective on what effects the Nordic reorganization actually has had. One can possibly also incorporate a comparison with the organization of the company's competitors.

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INTERVIEWS

- Consultant S, 2009-05-08
- Director F, 2009-05-25
- Director N, 2009-05-15
- Director S, 2009-05-19

Knowledge Manager S, 2009-05-12

Manager D, 2009-05-19

Manager S, 2009-05-08

Partner N, 2009-05-19

Partner S, 2009-05-19

Senior Consultant D, 2009-05-14

Senior Consultant S, 2009-05-08

Senior Manager S, 2009-05-19

INTERNAL INFORMATION

Business Unit Presentation, December 2008

Group Annual Report, 2007-2008

Nordic Integration Status Report, March 2009

9. Appendix

9.1 Interview Guide

Background

1. What is your position and what are your tasks within the company?
2. What was the rationale for the reorganization into a Nordic entity?
3. Do you believe that there are opportunities for synergies within the Nordic Region? If yes, which are the biggest opportunities? How are these being used at the moment? If no, why?
4. Is it difficult to achieve synergies across borders? Why/why not?
5. What is the attitude within the organization towards the Nordic integration?
6. Do you recognize any synergy effects from the Nordic integration in your everyday work?

Organization and Coordination

7. How is the Nordic region organized?
8. Is there a Headquarters?
9. Who determines the strategy for the Nordic Region, the individual countries, and the service lines within the countries, respectively?
10. How does the leadership within the Nordic Region work?
11. How autonomous do you perceive the different countries to be?
12. Do you perceive the organization to be hierarchical?
13. Are the activities in the Nordic Region coordinated? If yes, how?
14. Is it clear who is responsible for what?
15. Please describe the partnership structure and the consequences it has. Has it changed due to the Nordic integration?

Performance Management

16. Who sets your goals?
17. How is your performance evaluated?
18. Is there any form of group-performance measurement?
19. Is peer-based evaluation used?
20. Has there been any change in this due to the Nordic integration?

Knowledge Management

21. How would you describe your role in knowledge management within the company?
22. What is the role of knowledge management within the company? Is it an important aspect? Why/why not?
23. Does the company have general guidelines for knowledge management?
24. What are the organization's strengths/weaknesses when it comes to knowledge management?
25. What are the mechanisms for sharing knowledge across borders?
26. What is favored: to solve problems yourself or to seek help and examine past cases? Why?
27. How do you obtain information?
28. Is it easy to find the right information or the right people with the right knowledge?
29. How does the company's culture support knowledge sharing?

Culture & Language

30. Have you experienced any problems in working with people from different countries?
 31. Have you experienced any cultural issues?
 32. Have you experienced any language issues?

9.2 Interviewee Details

Position	Short description	Date and length of interview	Location
<i>Consultant S</i>	Worked 6 months in the company. Has a background from previous employments in the service line in which he works now.	2009-05-08, 20 min.	Stockholm Office
<i>Director F</i>	Finland country manager for the company since 2007. Nordic responsibility for strategy.	2009-05-25, 40 min.	Telephone conference
<i>Director N</i>	Worked in the company since 2005. Key account manager.	2009-05-15, 30 min.	Telephone conference
<i>Director S</i>	Worked in the company since 2001. Overseeing the integration and also coordinating Nordic KAMs.	2009-05-19, 90 min.	Stockholm Office
<i>Knowledge Manager S</i>	Worked for the company 18 years. Managing the Nordic knowledge management integration.	2009-05-12, 30 min.	Telephone conference
<i>Manager D</i>	Worked in the company for 2 years. Head of a sub-service line in Denmark.	2009-05-19, 30 min.	Telephone conference
<i>Manager S</i>	Worked for 2 years in the company. Responsible for a sub-service line in Sweden.	2009-05-08, 50 min.	Stockholm Office
<i>Partner N</i>	Head of HR and customer management for the Nordic region.	2009-05-19, 40 min.	Telephone conference
<i>Partner S</i>	Worked with the company more than 10 years. Nordic head of a sub-service line.	2009-05-19, 40 min.	Stockholm Office
<i>Senior Consultant D</i>	Has been with the company for 6 months. Works in the same sub-service line as Manager D.	2009-05-14, 30 min.	Telephone conference
<i>Senior Consultant S</i>	Worked almost 3 years in the company, project manager within a sub-service line.	2009-05-08, 50 min.	Stockholm Office
<i>Senior Manager S</i>	Worked in the company more than 10 years. Coordinating the integration.	2009-05-19, 45 min.	Stockholm Office