

Business Prof in Demand for Expertise on China

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Continuing interest in China's role in global business is fueling demand for the insights of a UT Dallas management faculty member who is an expert on the subject.

Mike W. Peng began a series of high-profile speaking engagements over the weekend with a keynote address at the three-day conference on China at the John F. Kennedy School of Government at Harvard University.

Peng's Harvard speech, "China Goes Global: Impact on Research and Practice," will be followed by a similar address Oct. 8 at the Pacific Region Forum at Simon Fraser University in Vancouver, B.C.

The professor speaks later this month on China and Taiwan at the Naval Air Station Joint Reserve Base in Fort Worth. In the spring, he will discuss Asia's ascent in global competition in a presentation at UT Dallas.

"Many of us have been reading Mike's papers and books for a long time," said Dr. Ilan Alon, a visiting scholar at the Kennedy School and an organizer of the Harvard conference.

"Without a doubt, Mike is a world-class thought leader ... not only a leading China scholar but also one of the most influential scholars in global strategy and business. So he knows both the China side and the global side, creating a great fit for the theme of our conference," Alon said.

Peng, who is the Provost's Distinguished Professor of Global Strategy and executive director of the Center for Global Business in the School of Management, is also editor in chief of the *Asia Pacific Journal of Management*.

"This is not only an honor for me but also a tremendous honor for UT Dallas, which is known for hard-hitting, high-impact management research," Peng said. "As we aspire to become a Tier One university, it is nice to know that the Harvards of the world will come to seek out world-class expertise right here at UT Dallas."

"There is a crazy shopping-spree mentality among Chinese multinationals, with a tendency to buy, buy, buy."

Peng joined UT Dallas in 2005. He earned his doctorate from the University of Washington and has taught in five U.S. states and in China, Hong Kong and Vietnam. He has published more than 70 articles in leading journals and has written six books, including a global strategy textbook used in more than 30 countries.

For the Harvard conference, Peng examined the role of the Chinese government in the development of Chinese multinational enterprises and the challenges those enterprises face when going abroad as their technological resources grow faster than their managerial talent. He also examined Chinese companies' increasing use of business acquisitions to enter new markets.

"There is a crazy shopping-spree mentality among Chinese multinationals, with a tendency to buy, buy, buy," Peng said.

The fate of these acquisitions is hard to tell because they are so recent. However, Peng pointed out that research on non-Chinese multinationals indicates that many such acquisitions may ultimately fail. Still, the trend shows the speed of change, with the Chinese firms rapidly moving toward the highly risky strategy of overseas acquisitions.

His speech also examined problems ahead, such as trade wars and antitrust issues, and addressed fears that China is going to take over world commerce. Not so, he said, with

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Mike Peng is "not only a leading China scholar but also one of the most influential scholars in global strategy and business," a colleague says.

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Chinese outward foreign direct investment only 1 percent of the global total.

It is understandable that people are struggling to understand China, Peng said. "It's a new breed of beast on the global stage, and so distant, geographically, culturally and politically."

There has also been a shift of interest from American companies, he said. Previously, American business leaders were interested in how to make inroads into China, but now there is increased interest in how to work with Chinese businesses that come to the United States, especially from lawyers, private equity companies and others likely to gain work from them.

At the same time, Chinese businesses are looking for strategies to handle the shift from inbound investment to outbound investment, as those companies begin to do more business in the United States and other countries.

"Now when we talk about globalization, there is two-way traffic," Peng said.

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