

Does the Managerial Imagination Play a Role in Choosing the Location of Multinational Companies Regional Headquarters?

Nicholas Perdikis^{[a],*}; Michael Savvas^[b]

^[a]Professor of international Business, Aberystwyth business School, Hugh Owen Building, Penglais Campus, Aberystwyth University, Aberystwyth, Wales, United Kingdom.

^[b]Michael Savvas, Associate Lecturer, Plymouth Business School, University of Plymouth, Drake Circus, Plymouth, England, United Kingdom.

*Corresponding author.

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Abstract

This paper proposes that the managerial imagination should be considered as a fundamental determinant of the location of a multinational company's regional headquarters. The paper surveys the literature on the determinants of multinationals' locational choice for regional headquarters and the role of the managerial imagination in company strategic decision making. It then develops a model, based on contingency theory, which outlines how locational choices are influenced by the managerial imagination. The model does this by incorporating it into decision making. The managerial imagination plays an important role in the decision making process by bringing congruence or harmony or alignment amongst several possibly conflicting decision variables. In this way the managerial imagination plays a central role in strategic decision making within the company and in particular in deciding the location of regional headquarters.

Key words: Managerial imagination; Multinational companies; Regional headquarters; Decision making; Strategic thinking

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INTRODUCTION

The literature on multinational companies' (MNCs) locational choices has concentrated principally on the location of manufacturing, production, sales and distributional activities. Relatively little attention has been paid to the location of regional headquarters (Birkinshaw et al., 2006; Holt et al., 2006). That which has been conducted has suggested that locational choice is determined by an array of economic, political and social factors. What has not been considered is the role that the managerial imagination plays in the decision choices made by multinational companies' decision makers. In this paper we develop a conceptual model which incorporates the managerial imagination as a variable in the decision making process.

The managerial imagination is considered to play two roles. The first is in developing a narrative within which the variables listed above are considered and how a location is decided upon. The second role is deciding which locations are best suited to feed and refresh the managerial imagination of strategic decision makers that work in regional headquarters. By adopting the model developed in Figure 1 the authors regard the managerial imagination as an important variable in the decision making process and hence in the location of MNCs regional headquarters.

Our model suggests that to achieve congruence between the various decision variables (strategic context, socio-cultural, location, industrial sector and managerial imagination); they have to be aligned with each other. If they are not aligned incongruence between the various factors results in arguably the wrong locations being chosen with detrimental consequences for the companies involved.

This paper suggests that location decisions made by MNC's with regard to siting regional headquarters requires more careful thought and planning given what is a complex and multi-dimensional issue. It suggests that

it should not be an idiosyncratic process as identified by (Holt et al, 2006). Such idiosyncratic decision making may lead to incongruence rather than congruence between the variables identified in our model. This suggests that the decision-makers whether senior executives or other employees need to consider the possible unintended as well as the intended consequences of their decisions. We suggest that this requires such decision-makers to develop a narrative in which the imagination plays a significant role or element in the business decision. In other words we add to what Holt et al (2006) refer to as regional headquarters locational attractiveness.

Such a narrative can help us to an understanding of the attractiveness of various geographical locations for regional headquarters. For example Sydney, Australia for the technology sector, Hong Kong for services and Singapore for manufacturing firms regional headquarters (Foster, 1996). At this structural/organisational level of analysis we can see that the bringing together or congruence of these factors can lead to enhanced company performance by choosing the best location for regional headquarters.

In addition to this brief introduction this paper will carry out a review of the existing literature on the determinants in the location of multinational's regional headquarters and the concept of the managerial imagination in the management literature. It will then proceed to develop a conceptual model incorporating the managerial imagination as a variable and draw out the implications of this before concluding.

LITERATURE REVIEW

Work by Ohmae (1989) and Aoki and Tachiki (1992) identified that multinational companies were moving away from dealing with their overseas operations via their international divisions and were setting up new organisational structures based on regional headquarters. These regional headquarters did not just deal with operational issues but also included strategic decision making. Aoki and Tachiki (1992) in particular identified this behaviour amongst Japanese multinationals which were reshaping their global operations and strategic outlook based on the principal markets for their products; namely North America, Europe and Asia. This new approach by multinationals, often referred to as triadic, required multinationals to make decisions with regard to the specific location of these regional headquarters. The importance of these regional headquarters to multinationals can be seen in Kahari's definition 'an intermediate organizational unit with a mandated role, geographical scope and location, which is triple-embedded, terminable, and sensitive to change' (Kahari, 2014).

Holt et al claim that "The professional literature tends to suggest that the decisions that determine the location of

RHQ's are more inclined to be complex, multidimensional and sometimes idiosyncratic" (Holt et al, 2006). Certainly, Enright and Scott (2000), Lasserre and Schutte, (1999), Yoost and Fisher, (1996) and Foster (1996) suggest that location decisions with regard to regional headquarters are influenced by an array of economic, political and socio-cultural factors.

The economic factors might include the proximity of the regional headquarters to existing customers and adjacent regional markets (Enright and Scott, 2000); an idea that builds on the work of Vernon (1966) and Hirsch (1975). Their ideas proposed that firms needed to be located close to their customers in order to acquire market intelligence which could be used to shape the characteristics of the product and the production process. Other economic factors could also include the need to be close to the source of inputs; in particular highly educated labour imbued with advanced technical and managerial skills (Holt et al, 2006; Tampoe, 1994). This is particularly important if we consider a regional headquarters as being a decision factory making strategic and operational decisions (Martin, 2013). National infrastructure and technological capacity also play a role in attracting the location of regional headquarters by providing the essential needs required by modern companies (Holt et al, 2006).

Political and socio cultural factors arise as influential determinants both from the point of view of the potential host countries and the characteristics of the companies involved. Put simply a country's socio-political and cultural make up and in particular its attitudes towards foreign entities can play an important role in attracting multinational companies. Political stability is a vital factor in their decision making. A multinational companies nationality and in particular the decision criteria it uses has an influence on its choice of regional headquarters location. Cross cultural studies have shown that these decision criteria vary with the national priorities and preference of the parent company's origin (Dowling, Festing, Engle, 2008; Hofstede, 1994; Hodgetts and Luthan, 1999). Holt et al (2006) find some proof of this and conclude that their results show that U.S and Asian companies differ in choices of regional headquarters.

Business decisions and the location of regional headquarters in particular, can be considered as complex and multi-dimensional and they require imaginative managerial thinkers to be able to deal with the complexities involved. The role of the imagination in business was documented by Osborn (1953) who attributed the US' economic success to business imagination. It would appear that in the early 1960's attention was devoted to the creative insights of the CEO in which the imagination was perceived as part of such a process (Szulanski and Amin, 2001). It was argued that the leader was expected to have vision and to form intuitively a coherent strategy for the future of the company. In effect

a strategy was adopted which emphasised congruence between variables already discussed in this paper. One could argue that this reflected the perspective of the CEO and did not take into account diverse perspectives across the organisation and may have led to the wrong strategic decisions being made.

By the 1990's the imagination as a variable in decision making once again emerged after been neglected in the 1970's and 1980's with the work of Prahalad and Hamel (1994). The work of Martin (2009) has also argued for the importance of the imagination in business through design-thinking. More recently Spender (2007), Martin (2010 and 2013) and Savvas (2016) have alluded to its importance in business decision making.

Definitions and descriptions of the imagination have been developed by Barrow (1988), and Egan (1992). Essentially to be imaginative involves the ability to consciously conceive of the unusual and effective in particular ways. In essence it enables individuals to shift their thinking from the concrete to the abstract or to put it in another way from simplicity to complexity in order to understand organisational problems (Savvas, 2016). Osborn (1953:66) suggests that the imagination can be seen as a process of the mind which leads to the formation of mental images. Markman, Klein and Suhr (2009) state that the imagination can be referred to as mental representations of things or ideas not immediately present to the senses. The use of the managerial imagination becomes particularly relevant as we have indicated above when strategic decisions need to be taken. The location of regional headquarters come under this category.

Szulanski and Amin (2001) suggested that companies learn how to make strategy by doing. According to Chaharabghi (2007), companies and managers have to operate in a multi-dimensional world. As a result managers are required to rethink and reconstruct their idea of strategy as a multi-dimensional construct otherwise it leads to one dimensional, mono-logical thinking. To quote Chaharabghi (2007: 328), this would reduce "strategy to a meaningless concept thereby constraining organisations in making progress and achieving sustainable success".

In their paper Szulanski and Amin (2001) and in an earlier paper Schoemaker, (1996) attempted to overcome this possibility by emphasising that strategy or rather its formulation is made up of two factors, namely discipline and imagination. Discipline involves rigorous and elaborate planning and a consistent application of rules to evaluate all possible alternatives. The "rational actor" modellers see this approach as a way of maximising value for firms (Allinson, 1971). Imagination is seen as the strategist's attempts to think outside the box and seek alternative solutions and outcomes. Some writers have developed the idea of the disciplined imagination which involves systematically seeking deliberate diversity in the formulation of problems, the generation of alternative outcomes and the variety of rules applied to select and

evaluate those alternatives. Consistent application of those rules and procedures ensures that the imagination is disciplined (Weick, 1989). The successful formulation of strategy requires the application of discipline and imagination (Szulanski and Amin, 2001; Schoemaker, 1996). On their own they are ineffective. This is supported by evidence. In the 1960's the CEO's imagination was seen as key to developing company strategy but corporate mistakes led to the abandonment of this approach in favour of centralised planning systems based on "scientific Management" principles. By the 1980's the perceived benefits of this approach had given way to a renewed interest in the benefits of intuition and the imagination (Prahalad and Hamel, 1994).

In making strategic decisions, such as locating a regional headquarters, managers would need to apply both scientific management techniques but also apply their imagination. In doing so they would be influenced by two sets of psychological anchors namely; quantitative and moral (Shiller, 2000). The quantitative imply the application of financial and other techniques that provide numbers on which decisions can be based. Underlying the idea of moral anchors is the psychological principle that most of human thinking that results in action is not quantitative. Instead decisions are made on the basis of evaluating different "stories" that are placed before them. In evaluating numerous locations managers will be drawing on these "stories" to guide them in their choices.

Early research into Cognitive styles (Allinson and Hayes, 1996) revealed the ways in which individuals have a preference for either an Intuitive, Intermediate or Analytical style of thinking. Although this research has been criticised (Sadler-Smith, 2010) it, nevertheless, provided an approach to understanding decision making.

More recently others have built on these concepts and have defined analytical or linear thinking as:

"a preference for attending to external data and facts, and processing this information through conscious logic and rational thinking to form knowledge, understanding, or decision-making for guiding subsequent action".

Non-linear thinking which encompasses, the imagination, intuition or creativity as:

"a preference for attending to internal feelings, impressions, intuition, and sensations; for processing information (both consciously and unconsciously) to form insight, understanding, or a decision for guiding subsequent action". (Vance, Groves, Paik & Kindler, 2007, p.170).

Managers to carry out their roles need to be effective at planning and decision-making in the complex, turbulent, unpredictable and uncertain international business context. This requires managers and other professionals to reach beyond just linear thinking applying rules, analysis, logic and rationality (Sigelkow and Rivkin, 2005) and include alternative 'ways of seeing' such as non-linear thinking incorporating the imagination, intuition and creativity.

Martin (2009) sees the managerial imagination as a tool which helps in the making of decisions. In this way Martin (2009) goes beyond seeing the imagination as a heuristic stage or body of wisdom but an algorithm to be used in the decision making process to achieve a result.

Decision making thus involves a more holistic and total systems assessment approach which is arguably more integrative and synergistic. (Dane and Pratt, 2006; 2004; Shefy and Sadler-Smith, 2004; Vance et al, 2007). At present the conceptualisation of these alternative 'ways of seeing and thinking' are arguably more fragmented than linear thinking. More significantly the concepts of Intuition (Sadler-Smith, 2010, 2018) and Creativity (Robinson, 2000, 2009); Forgeard and Kaufman, 2016) have been given more attention than the imagination. In the next section we develop a conceptual model which takes the imagination into account as a variable in the decision making process.

A MODEL OF LOCATIONAL DECISION MAKING

In building our model the literature has guided us in choosing the principal variables that multinational companies' decision makers take into account when deciding on a location for a regional headquarters. We identify five decision variables. These are the strategic context in which companies are operating, socio cultural variables, locational factors, the industrial sector to which companies belong and the managerial imagination of the decision makers.

The strategic context is associated with the kinds of strategy being followed by the organisation and (as is the case in our context) the way it arrives at making strategic decisions. We employ an adapting model of strategy whereby decision making is decentralised and diffused throughout the organisation and expected to be reached via consensus (Shneider and Barsoux, 2003). The underlying assumption behind this adaptive model is that the environment cannot be readily known so decision makers have react to unforeseen events and therefore need to be flexible. Personal relationships, shared understanding and trust between the decision makers is key to developing and making strategy. From this perspective knowledge and decision making are arrived at through a controlled use of the imagination or "sixth sense". As a result strategic implementation is based on knowledge, competence and learning and a bringing together into congruence all the relevant variables outlined below in figure 2 and therefore lead to effective decision making.

The socio-cultural variables that influence decision making are largely associated with the multinationals country of origin and those of the principal decision makers within it. Cross-cultural studies have shown that national priorities impact on the decision making of

multinationals as well as the preferences of the parent company (Dowling, Festing and Engle, 2008; Hofstede, 1994; Hodgetts and Luthan, 1999). Empirical evidence by Holt et al (2006) suggests support for this set of variables although it is not by any means conclusive. They do, nevertheless, find statistical support which suggests that U.S and Asian multinationals differ in the influence that parent company nationality plays in deciding the location of regional headquarters.

In making regional headquarters locational decisions managers need to take into account the possible intangible benefits and costs of a particular location (Tampoe, 1994). These intangible benefits and costs could involve, for example, good educational prospects for their children, a physically attractive environment, a setting with 'cultural' factors for after work activities to name but a few. These sort of locational characteristics would also help to stimulate managers' linear and non-linear thinking and help to 'feed' and refresh a regional headquarters staff's imagination. Thus at an individual level of analysis such location decisions have unintended consequences. Taking into account staff needs, rewarding and refreshing the managerial imagination of employees can lead to improved decision making at the company level and hence further enhance a firm's economic prospects. Not bringing into congruence these more individual and personnel factors could lead to dissatisfaction amongst the employees and a falling off in their productivity and possible departure with all the costs associated with those issues (DeFrank et al (2000).

If the variable listed above play a role in deciding the location of regional headquarters then so do the characteristics of the industry in which the multinational finds itself. As Holt et al (2006) have identified some countries supply the specific resources needed by specific industries. For example abundant labour skills, technical knowledge, management skills, public infrastructure and technological capacity. As a result certain locations lend themselves to be attractive to certain industries. Thus Hong Kong with its closeness to markets, the quality of its managerial workforce, services network and proximity to financial sector firms is attractive to the location of regional headquarters for the service sector. Singapore with its positive attributes, excellent infrastructure and government support is attractive to manufacturing. Sydney with its good telecommunications, multi-skilled workforce and life style is attractive to the establishment of IT regional headquarters.

From the above we can see that managers have to wrestle with several factors in reaching a decision as to where to locate a regional headquarters and why the process is often referred to as complex and multifaceted. In addition to Holt et al (2010) others have also recognised this namely; Luo and Shankar (2006), Piekkari et al (2010) and Laamanen, (2019). They argue that Multinational's headquarters are becoming far more complex entities

than has previously been considered. They view them as moving away from the commonly held view of a unitary headquarters towards taking on the appearance of a multi-hub corporate entity. If this is the case then the decision as to where to locate such a hub becomes even more complex and requires the managerial imagination to play a central role in the process.

In our attempt to incorporate the managerial imagination into a decision model we draw on and adapt the work of Burrell and Morgan (1979); Morgan (1997) which in turn has its roots in contingency theory. Morgan's adaptation of the Burrell and Morgan original model identifies a firm's profile of organisational characteristics in relation to its environment and its organisational subsystems. He suggest that organisations have to achieve a good fit with their environment and they need to adapt to changes in it. At the same time they have to ensure that internal balance within the organisation or company is maintained between the various competing factions/departments/interest groups. The essential idea is that firms have to juggle these in order to bring about congruence between the company's subsystems within different environmental settings.

Figure 1 illustrates this issue of congruence and incongruence. In this figure Morgan (1997) asks us to look at four firms. Each of these firms has the same goal which is to achieve success. This can be achieved by bringing into alignment the organisations sub systems; namely strategy, the nature of the technology it employs, human and cultural aspects of the firm, structural characteristics and managerial outlook with the external environment within which it is operating.

In figure 1 we see that firms A, B and C operating in different environments are able to achieve success by aligning or bringing into congruence their operational sub systems with their environment. This is illustrated by the vertical lines. In contrast firm D has its strategic outlook, adopted technology, approach to organisational management are not aligned and therefore, incongruent with its environment. In figure 1 this is illustrated by the angled lines between the structural characteristics of the firm and its human and cultural orientation and between that and its technological nature as well as between its strategic outlook and its external environment. To achieve success this firm has to operate more like firm C which is closes to it in terms of sub system characteristics and external operating environment.

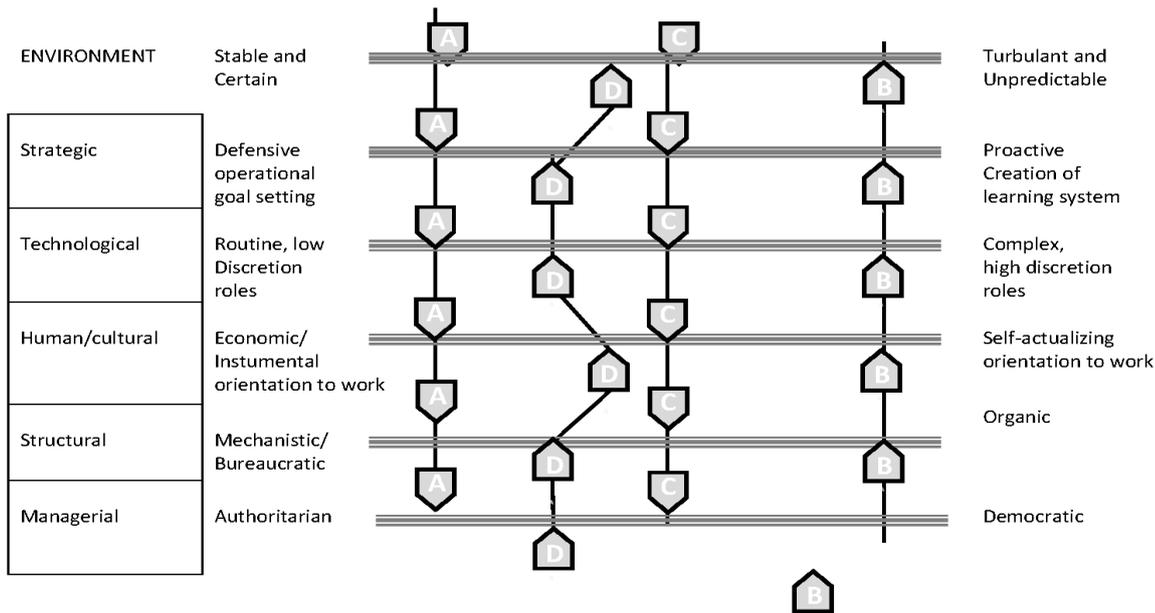


Figure 1
Profile of Organizational Characteristics

How can the model outlined in Figure 1 be used to incorporate the managerial imagination and how it influences the choice of locations for regional headquarters? Figure 2 builds on this analysis by incorporating the managerial imagination as a decision variable along with strategic context, socio-cultural, locational and industrial variables. In this way the model provides a link between the firm's contextual conditions and the variations in its locational decision priorities. The model allows us to explore situations where a specific

set of location decision variables that are relevant to one group of firms sharing similar contextual conditions may be irrelevant to others.

In Figure 2, for example, the location of a manufacturing firm could be placed at point A. This configuration would indicate a firm in a relatively stable environment adopting a defensive strategy to protect its market share. The straight line would indicate that the decision variable have been brought into congruence with one another.

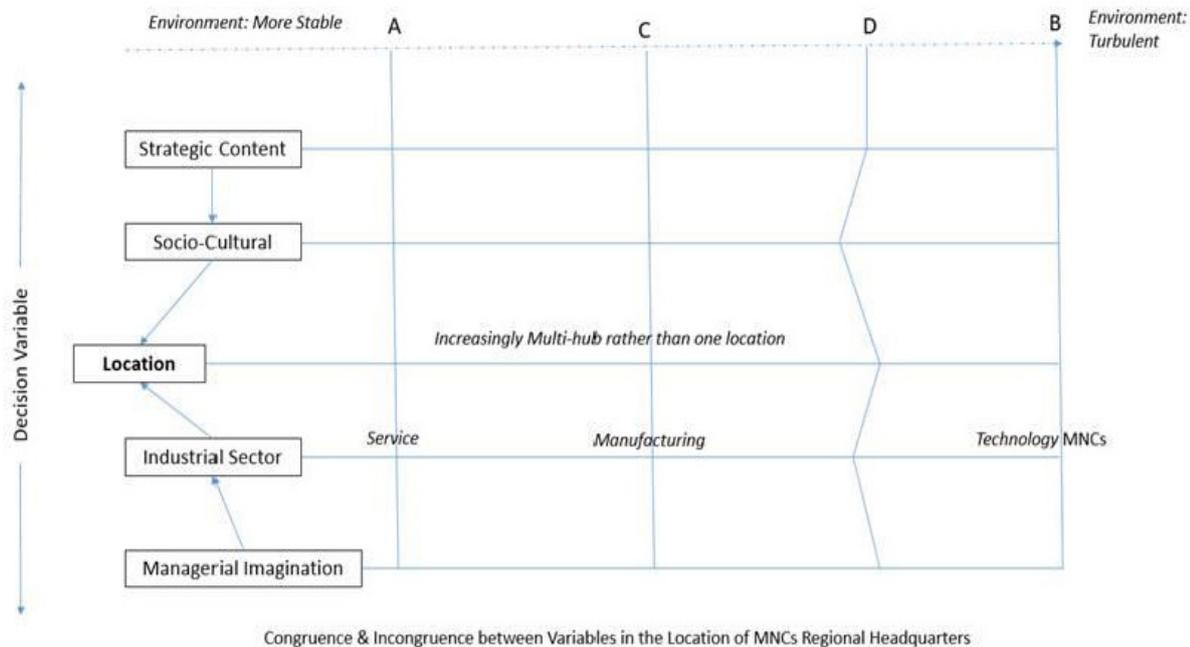


Figure 2
The managerial imagination as a decision variable in the location of MNCs regional headquarters

Another firm, say in a less stable environment could be placed in position D. Such firms might well be facing a turbulent environment where there are constant challenges to their products and production processes. In this situation both products and processes may be short lived and firms would be constantly seeking to carry out changes to these in order to maintain their market position. The squiggly line indicates a firm's continuous struggle to bring into congruence or harmony all the decision variables. For example, in terms of the socio-cultural variable the nationality of the company may not be compatible with the chosen location for the regional headquarters or perhaps it may not be in congruence with cultural and economic distance because it has not minimised such cultural and economic distances. The role the managerial imagination plays is to bring these variables into congruence with one another. In seeking a to establish a regional headquarters, therefore, managers working for multinationals would need the imagination necessary to seek solutions to the complex and multidimensional issues thrown up by the need to find an appropriate location. Having the technical and linguistic skills that one associates with employees working in multinationals may not be enough to render correct solutions they would also need an imagination. Without this incorrect decisions could be made that would have adverse impacts on the companies involved.

In a recent publication Kahari (2015), suggests that regional headquarters live or die in accordance with the contribution they make in enhancing the company's value added. If it no longer contributes positively then the regional headquarters is shut down. Two thirds of the closure of regional headquarters is ascribed to disruptions within the multinational and external developments.

Our model based on congruence and incongruence can contribute to our understanding of decisions to the close regional headquarters by ascribing these events partly to a lack of managerial imagination in finding a solution to these disruptive events or to not having found the right location in the first place.

CONCLUSIONS

This paper set out to establish a role for the managerial imagination in deciding on the location of regional headquarters for multinational companies. The extant literature suggest that the location of regional headquarters depends on a number of economic and socio-political variables and possibly on idiosyncratic factors as well. We contend that the standard linear approach to decision making does not adequately explain the way locational decisions with regard to multinational's regional headquarters are made. The literature on strategic decision making suggests that in combination with standard quantitative analysis the imagination has a role to play in in this decision making process. If we accept that regional headquarters are used not just to administer operations but also to make strategic decisions then their location requires a number of factors to be brought into harmony or congruence. We contend that the managerial imagination plays an important role in that process. This paper has proposed a conceptual model based on, and adapted from, contingency theory to illustrate how the imagination fits into the decision process. The imagination we contend is necessary to align all the decision variables in to harmony or congruence with one another so that an appropriate choice can be made in locating a regional headquarters.

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