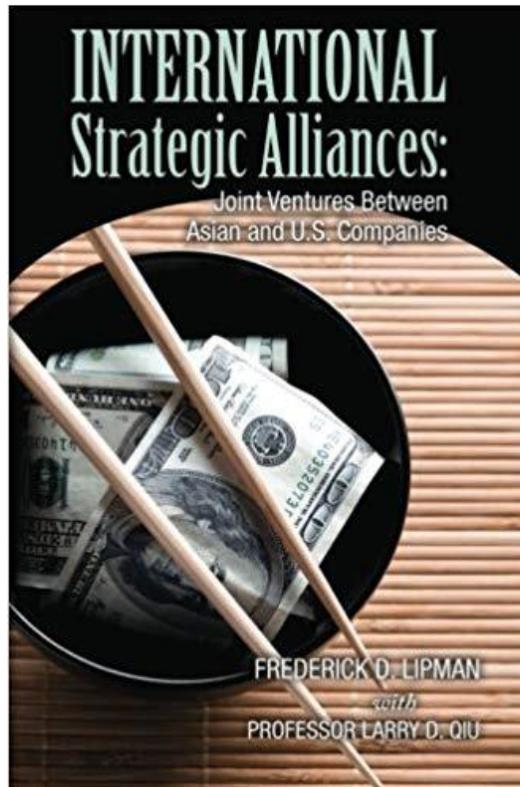


INTERNATIONAL STRATEGIC ALLIANCES: JOINT VENTURES BETWEEN ASIAN AND US COMPANIES.

Lipman, F. D. and Qiu, L. D. (2014)

Hackensack, New Jersey: World Scientific.

Reviewed by Dr. William P. Wall, Stamford International University, Bangkok, Thailand.



International Strategic Alliance:

Joint ventures Between Asian and US Companies offers a practical approach and interesting insight into what companies may encounter in setting up international joint ventures. This book is an excellent resource for businesses, both large and small as well as for entrepreneurs looking to expand their

business both at home and abroad. The principal criteria for reviewing this book was for content, organization and usefulness in real world applications.

Starting with the basics description of international strategic alliances noting along the way the successes and failures and

lessons learned from those alliances, the second part of the book focuses on information directed at US companies as to what may be involved in starting a joint venture based in China. The last part then focuses on providing Chinese companies information relative to establishing joint ventures in the US.

Authors on this book were Fredrick D. Lipman and Professor Larry Dongxian Qiu.

Fredrick D. Lipman is a Harvard law school graduate, senior partner at the international law firm of Blank Rome LLP with offices in Hong Kong and Shanghai, advising a wide range of clients in corporate and securities issues, specializing in resolving business and legal problems through creative solutions. He has lectured in China on business topics, appeared on Chinese television, and lectured at the United Nations in Geneva, Switzerland as well as in Bangkok, Thailand, and Mumbai, India. He is an internationally known authority on business law and has authored and additional 14 books including *Business Exit Strategies: Family-Owned and Other Businesses* (World Scientific Publishing Co. Pte Ltd., 2018), *Suzy's Holocaust Story* (Daniel Publishing LLC, 2017), *New Methods of Financing Your Business in the United*

States: A Strategic Analysis (World Scientific Publishing Co. Pte., Ltd. 2016), *International Strategic Alliances: Joint Ventures Between Asian and U.S. Companies* (2nd Edition) (World Scientific Publishing Co. Pte. Ltd., 2014), *Whistleblowers, Incentives, Disincentives and Protection Strategies* (John Wiley & Sons, Inc., 2012), *Audit Committees* (The Bureau of National Affairs, Inc., 2012). *The Family Business Guide* (Palgrave Macmillan, 2010), *International and U.S. IPO Planning* (John Wiley & Sons, Inc., 2009), *Valuing Your Business: Strategies to Maximize the Sale Price* (John Wiley & Sons, Inc., 2005), *Executive Compensation Best Practices* (John Wiley & Sons, Inc., 2008) and *Corporate Governance Best Practices* (John Wiley & Sons, Inc., 2006). In addition, he has held faculty positions the Wharton school of Business, University of Pennsylvania Law School and Temple University.

Professor Larry Dongxian Qiu holds a PhD in Economics from the University of British Columbia, Canada and is currently a professor of Economics and Finance and an Associate Dean, Faculty of Business Economics at the University of Hong Kong lecturing in areas such as foreign trade and investment in China. His research covers a wide range of topics from industrial

organization and international trade to foreign direct investment with numerous publications in international journals and books. He is also President of the China Trade Research Group, Board Member of Asia-Pacific Trade Seminars, Associate Director for the Institute for China and Global Development, Associate Editor of International Economics, Editorial Board of Frontiers of Economics in China, Editorial Board of the Journal of Korea Trade and President of the Hong Kong Economic Association.

The organization of International Strategic Alliances allows the reader to logically follow the process of establishing joint ventures. The book is divided into ten chapters beginning with insight on cross border strategic alliances such as selecting the right partner and why joint ventures fail. It then progresses through joint ventures based in China looking at areas such as the Chinese economy, negotiating a joint venture in China, business and legal issues and the operation and terminating a Chinese based joint venture. The final section of the book outlines US based joint ventures, detailing how to establish a cross border alliance in the US and as well as the

business and legal issues of the alliances. The last chapter explains the benefits as well as requirements for permanent residency in the US for Asian investors of joint ventures.

The appendices conclude with a listing of a Harvard Business School case study of Xerox and Fuji Xerox (Appendix 1), the 2012 Foreign Investment Catalogue of the People's Republic of China (Appendix 2) and finally, an example of a Joint Venture Agreement between a US company and a Chinese company (Appendix 3). Detailed footnotes throughout provide numerous sources for obtaining more information.

The structure of the book shows good organization which can lead the reader to a progressive and logical conclusion as to steps necessary for forming cross border joint ventures. Each chapter is notated with major headings that fit logically into the topic of each chapter. Within each chapter are a variety of graphs, charts, case studies and documented examples to support strategic alliance theories and practices. These examples are well-referenced in the text, giving the reader additional resources on which to draw.

Each chapter is filled with valuable details from cultural nuances of dealing with Chinese and US businesses and potential partners to necessary considerations and an example of a joint venture agreement between a US company and a Chinese company. Collectively these details provide a much deeper insight into what many business books only touch on while concentrating primarily on theories of business and structuring a joint venture, but without specifics or case study examples.

The authors display an in-depth knowledge of numerous situations that can be encountered in trying to form cross border joint ventures that are often bypassed by business books of the same topic area. Some of the areas explored in depth include a detailed discussion on why joint ventures fail, China's development plans for the future, the Chinese view of business, intellectual property protection as well as US laws restricting foreign ownership, negotiating with a US partner, the role of attorneys in the US. And dispute resolutions. The last chapter also details the requirements for new commercial enterprises, amounts and types of investment requires, necessary

requirements for filing a petition for an "alien entrepreneur" and finally filing for permanent residency.

International Strategic Alliances is a compilation of well researched and facts and examples of forming cross border joint ventures that can be of significant help to any company large or small. There is significant documentation throughout the book with detailed examples and further resources available to the reader to make this book an in-depth guide for cross border joint ventures, while being written in such a manner as to make its contents interesting, informative and easy to follow. The authors' depth of knowledge and enthusiasm for the topic is also notable as one reads thought the text. It is the combination of authors' experience and structure that make this book a must read for those who are looking to expand to either China, the US or abroad, no matter what the size of the organization, as well as consultants and other professionals such as accountants and lawyers who advise small or middle-market companies, Asian entrepreneurs and investors. Today, with an ever growing trade war on the horizon between China and the US, companies both

large and small need expertise to guide them accurately through the nuances of laws, structure and culture that global businesses require in forming strategic alliances.

Author: William P. Wall is the Discipline Director, Management Discipline, Postgraduate Studies and Lecturer in the Postgraduate Master of Business Administration program at Stamford International University, Bangkok Thailand. Dr. Wall is also on the editorial board of the ASEAN Journal of Management & Innovation (AJMI), the Journal of Global Business Review (JGBS), the International Journal of Data Science (IJDS) USA, the Burapha International Journal of Business

Management, as well as reviewer for the International Journal of Knowledge-Based Organizations(IJKBO) USA, Emerald Emerging Markets Case Studies (UK), the International Journal of Business and Information, National Taipei University, Taiwan, the ASEAN Journal of Management and Innovation, STIU and the BENJAMITRA Academic Network, Lampang Inter-Tech College, Lampang, Thailand. In addition, he holds a Master degree in International Communication and a PhD in Management Science.