

Relevance Analysis of Strategic Alliance Type Factors Based on Value Theories

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Abstract: This paper sets up a strategic alliance structure selection model based on the values, and make correlation analysis among enterprise research data of several regions. It verifies that the importance and feasibility of the choice of alliance structure model for strategic alliance based on values. It has put forward the theory that the strategic alliance based on values should be divided into two types of alliance: strategic agreement alliance and complementary strategic alliance, and the importance of strategic agreement alliance is analyzed among them. It can provide a reference for future enterprises in choosing an alliance structure and searching for an appropriate and balanced governance structure.

1 Introduction

In the past half century, the strategic alliance has developed well all over the world. However, at present, the level of the corporate strategic alliance is still relatively low, with a weak cohesive force in China (Sendil et al., 2018). The phenomenon of "union but non-alliance" is more prominent. Because members of the strategic alliance have different strategic aspirations and struggle for each other, they are unable to form joint efforts and, therefore, cannot exert their own values in promoting the sound development of the industry. It is difficult for such enterprises to keep anything from each other, and thus the win-win situation cannot be reached.

This paper holds that only enterprises with similar or close values have the possibility to establish a solid and robust alliance. Enterprises with significant differences in values will not be able to guarantee the strategic nature of the alliance because of factors such as incompatible values. Hence, it is possible and even necessary to study the construction of strategic alliances from the perspective of values. Members of the value-based strategic alliance can be those from either cross-industry or the same industry. Because of the similarity of core values, there should be little or no competition or self-deception in such strategic alliances[1-4].

2 Analysis of Value-based Strategic Alliance

2.1 The Value of Strategic Alliance

Enterprise values are group values based on the individual values of the enterprise and dominated by the values of the managers of the enterprise. They are a set of essential and lasting principles of the enterprise. Enterprise strategy is a deliberate technical plan of an enterprise to achieve its ultimate value orientation and conduct it in a humanistic way. The relationship between them is that enterprise values support and adjust the enterprise value chain and are always in a dominant position. Under the guidance of different values, enterprises will determine different development strategies. As João Leitão, Margarida Rodrigues, José Manuel Rodríguez-Carrasco (2019) noted, Entrepreneurs who offer their new values through an empathic relationship tend to learn vital market knowledge that shapes a shared mental model between themselves and the consumer that increases the likelihood of value co-creation. The performance of this relationship improves when there is a match between the entrepreneur's learning approach and her initial perception of the opportunity pursued. Matching between learning skills and empathy also enhances the empathy capacity of the entrepreneur. Both matching mechanisms are essential for value

co-creation.

Therefore, in the whole process of developing and implementing the development strategy, it is necessary to penetrate the influence of the enterprise's values and stick to their own values. It is easier for the actors with similar values to form a strategic alliance under the common vision and to work together in the alliance to realize the vision together. However, for strategic alliances based on values, it is more difficult to protect the core competence and know-how of the enterprise in front of competitors, and the opportunistic behavior motivation of cooperative members is more intense, and this motivation will be enhanced with the improvement of their ability to identify and possess key technologies and know-how of other members. Therefore, in order to avoid the adverse effects of such speculation, the strategic alliance based on values must take some necessary measures in terms of governance structure, such as establishing complete contracts and strengthening supervision and control in the process of alliance (Dussauge, Garrette and Mitchell ,2000).

2.2 Analysis on the Related Research Problems of Strategic Alliance

The following problems and shortcomings can be found by reviewing the existing relevant studies: (1) When studying the selection preference of strategic alliance structure model from the perspective of values, the existing research mainly studies the influence of the values on the alliance structure preference from the perspective of the enterprise itself. The main factor that determines the alliance form is the degree of the value conformable between the enterprise and the partner. (2) There are also problems in the study of the relationship between risk and structural model. At present, the literature on alliance risk mainly adopts the classification method of cooperative risk and performance risk. Because the connotation of these two concepts is too extensive, resulting in inconsistent research conclusions, it is necessary to try to study the two types of risks separately, and to conduct detailed research on the specific characteristics of each type of risk (Fan Linlin, Jin Xin, 2016). (3) The study of the choice of alliance structure model from the perspective of cooperation type or risk has its shortcomings. In general strategic alliance, the choice of alliance structure mode is inevitably faced with cooperation risks, and the basis of cooperation risk source is that the enterprises participating in the alliance have invested key resources. In other words, the three variables of cooperation type, cooperation risk and alliance structure selection are closely related to each other. (4) Different combinations of values will form strategic alliances of different cooperation types, which may, accordingly, lead to different forms and levels of cooperation risks within the alliance, and have different impacts on the choice preference of alliance structure. Therefore, it is necessary to make a comparative analysis of the relationship among cooperation types, cooperation risks and structural pattern selection preferences in different types of alliances to test whether there is a significant difference in influence patterns. (5) At present, most researches only put forward conceptual models and hypotheses, but they are not tested empirically, so the credibility of these models and hypotheses can not be guaranteed [5-8].

3 Variable Design of Strategic Alliance Model

In order to solve the above problems, the following specific contents are mainly designed when the interaction among cooperation type, cooperation risk and alliance structure choice preference is integrated: The first is to pay close attention to the cooperation type that the cooperative member invests to the alliance, and classify the alliance according to whether their cooperation type is the same or not; The second is to identify the expression form of the cooperation risk in the strategic alliance based on values, and to classify and analyze it. Third, with the help of the adjustment effect analysis method, whether there is significant difference in the influence mode of the three variables of alliance type, cooperation type, cooperation risk and alliance structure selection preference, which are compared and analyzed (Gino, Roger, Dunbar, 2017, Hamel, 1991, Joshua, Michael, Ryall, 2017, Ferreira, J. 2018).

3.1 Classification of Cooperation Types

When classifying cooperation types, this paper took profit value (including physical and

financial resources), technical value and management value as the indicators of whether the value of cooperative members in the alliance is compatible (Joost,2017,Lenos,Jeffrey,2017). In addition, social values are sensitive and important aspects of strategic alliances based on values and have special significance. Therefore, it is necessary to separate social values from profit values and conduct key research. In summary, the cooperation type is divided into four types: profit value, technical value, management value and social value.

3.2 Division of Cooperation Risk

Risk is the unique risk of the alliance, which is not satisfied with the cooperative relationship between enterprises. It pays attention to the possibility of the partner enterprise making the disbelief commitment to the alliance, and the probability of the opportunistic behavior that the partner carries out the negative influence on the alliance prospect. Some scholars pointed out that the important source and basis of the cooperation risk is that the enterprises participating in the alliance input key resources, which may be imitated and transferred by the partners, thus weakening the strategic value of resources and causing the enterprises to lose their original competitive advantages(Ma Yongyuan,2014,Olivier,Denisa,2017). The connotation of cooperative risk is more extensive, and the characteristics of each type of resource will produce different cooperative risks. Therefore, in order to obtain a clearer theoretical model and more definite research results, it is necessary to classify the cooperative risk in detail. For the specific cooperative risks in strategic alliances based on values, scholars mainly identify the following contents: It takes up a lot of time and resources, generates a high cost of coordination and control, conflicts among members, trust crisis, management incompatibility, partner dependence risk, loss of certain skills, loss of the original core competitiveness of the enterprise, enhancement of competitors' competitive advantage, takeover or merger by the partner. Based on the above literature research, the paper theoretically summarizes these cooperative risk indicators into four categories: Inflexibility risk, non-coordination risk, capacity loss risk and survival risk will be tested by factor analysis.

3.3 Strategic Alliance Structure Model Classification

There are many ways to classify the structural patterns of strategic alliances. Alliances can be divided into three categories: Non-traditional forms of contracts, mutual equity alliances and joint ventures. Ring and Vande Ven divide the alliance into cyclical contracts and cooperative contracts. Dussauge and Garrette divide the alliance into four forms according to the continuity from market to the hierarchical organization: Research and development agreements, non-organizational joint manufacturing projects, semi-organizational projects and joint ventures based on business(Sendil, Alfonso, Constance,2018). However, not all taxonomies are widely adopted by the academic world, and most of the taxonomies used in the study of strategic alliance circles are contractual alliance and equity alliance. The contractual structure can be further subdivided into a unilateral contract and bilateral contract, and equity structure can be divided into three types: unilateral shareholding, cross-shareholding and joint venture. According to the hierarchical level of alliance structure model, five kinds of alliance structures are widely used in reality: exchange agreement, outsourcing agreement, cross-licensing, a small amount of equity, joint venture. The weights are defined as the close level of alliance structure, and their weights are strengthened in turn.

3.4 The Types of Value-based Strategic Alliances

According to different standards, strategic alliances based on values can be divided into different types. From the perspective of whether the values of the alliance members are the same or not, the strategic alliance based on values can be divided into the conformable type and complementary type(Sheen,2017; Padula,Dagnino,2005). The former refers to the cooperative members in the alliance has the same type of values; The latter refers to the cooperative members in the alliance belong to different types of values, that is, complementary values.

In the strategic alliance of conformable values, the cooperative motivation of the cooperative partners is mainly to realize the resonance effect with the help of the same type of values of other

members, or to create new knowledge and explore new ability on the basis of integration, which belongs to the exploratory alliance. In the complementary alliance, the main motive of cooperation is to make use of and rely on partner values and resources to complement their own lack of relevant aspects, so the partner's behavior pattern is often "learning, imitating, transferring, stealing" partner's core resources or capabilities, mostly belong to the selfish use of the alliance. As Dussauge et al. found in the study: Compared with the conformable alliance, the complementary alliance is more frequent in learning behavior between strategic partners, which is more likely to lead to instability or even reorganization of the alliance[9-12].

4 Analysis of Hypothetical Conditions in Value-based Strategic Model

In the analysis of the strategic alliance model, it is complicated to consider all the influencing factors, and it is not easy to get the general model analysis results. In order to simplify the model, the following assumptions are used in the analysis of the model.

4.1 Influences of the Cooperation Type on Cooperation Risks

The types and levels of cooperation risk perceived by enterprises in value-based strategic alliances are not only affected by the types of cooperation that enterprises themselves invest in alliances, but also related to the characteristics of resources invested by partners. When enterprises and partners invest the same type of resources at the same time, the primary motivation of partners is to form scale effect, share investment, diversify risks, reduce costs or explore new skills together(Rothaermel,2001). When partners invest different types of resources into alliances, their primary goal is often to learn from each other, imitate, transfer and steal the core skills of each other. As pointed out in the literature, the more significant the asymmetry between partners (including resource input, scale, and market position) is, the higher the level of cooperation risk they perceive in the process of alliance.

Compared with the complementary alliance, the perceived inflexibility risks, non-coordination risks, capacity loss risks and survival risks in the conformable alliance are relatively low, i.e., there are significant differences in the influencing degree of cooperation types on various cooperation risks.

Hypothesis 1: In the conformable and complementary value-based strategic alliances, there are significant differences in the influences of cooperation types on cooperation risks (i.e., the value-based strategic alliance type has a significant regulating effect)[13-15].

4.2 Influences of Cooperation Risks on the Selection of Alliance Structures

Enterprises participating in the alliance may encounter one or more kinds of cooperation risks in the alliance. Managers will select different alliance structures to avoid and control them based on the subjective evaluations on the types and degree of cooperation risks. Since the critical goals of the conformable alliance is to jointly create and share new economic rents by measures such as investment sharing, diversification of risks, creation of new knowledge, and promotion of market influence(Yashino and Rangan,1995). While the motivations in the complementary alliance are mainly based on mutual use and development of partner resources. Therefore, the cooperating members in the complementary alliance have a stronger willingness to communicate and coordinate with each other in the case of conflicts and disputes.

Partners who are worried about inflexibility risks due to dependency or tied-up effects will tend to establish a more extended validity period of the alliance through equity method so as to achieve a deep alliance partnership and maintain the alliance's continuous operation, thus preferring the equity-style alliance structure. In the complementary alliance, the mutual dependence among partners is more prominent, so the willingness of cooperating members in the complementary alliance to select a close-level governance structure will be stronger than those in the scaled-type alliance.

In the complementary alliance, cooperating members often have inconsistent or even conflicting interest pursuits. Therefore, the non-coordination risks caused by mutual suspicion and mistrust are

even more significant, and it is not easy to reconcile relying on relational capital, commitments, etc. because the promises among competitors are often incredible (Zineldin, 2004). Therefore, for these non-coordination risks, the partners often take an avoidance strategy instead of eliminating them with efforts and costs. Hence, compared to equity-type, enterprises tend to rely on the contractual structure with relatively low costs in formation, operation, and coordination to avoid non-coordination risks. In the conformable alliance, the partners invest the same types of resources and their goals are relatively consistent. Therefore, the partners are willing to ease or resolve non-coordination risks by virtue of the excellent communication environment provided by the equity structure.

For the risks that the existing capacities may be simulated and stolen by partners, the usual countermeasures taken by the enterprises are to establish a loose cooperation structure, reduce the deep contact between each other, and limit the penetration of the cooperative business into other business areas. In the complementary alliance, the main goal of cooperating members is to learn and acquire strategic resources that they lack, but partners have. Therefore, enterprises will tend to select a relatively loose contractual structure, lower exit barriers, and avoid the risks that the existing capacities suffer by quick exit. In the conformable alliance, capacity loss comes from two aspects. In addition to the current capacities, it is of greater significance that the new skills co-created by alliance members may be occupied by one partner unilaterally. In order to avoid the loss in new capacities, the cooperating members will tend to select the equity structure when co-developing new technologies so as to control the ownership of the new skills and ensure that partners who also master the new technologies will not become their direct competitors in the short term. In summary, when choosing the alliance structure to cope with the capacity loss risks, there are significant differences in the preference for the close level of alliance structures by the enterprises in the conformable and complementary strategic alliance.

In the alliance established by competitors, regardless of whether the cooperation type the partners invest in is the same or not, partners will intentionally or unintentionally learn the core skills from each other to enhance their own competitiveness. From the perspective of motivation, in the complementary alliance, the motivation for cooperating members to use and acquire partner resources to supplement their own capacity gaps is stronger. Therefore, the behavioral pattern of partners is often based on the principle of selfish excavation. Opportunistic behaviors of “studying, imitating, transfer and stealing” the core resources or capacities of partners are more common. Compared with the conformable alliance, the complementary alliance is more likely to be taken over by a partner member unilaterally and earlier. To cope with the survival risks of malicious takeovers or mergers by partners, members in the alliance can select a loose contractual structure in order to maintain the operational flexibility and quickly exit from the alliance at a lower cost in case of risks.

Hypothesis 2: In the conformable and complementary value-based strategic alliance, there are significant differences in the influences of cooperation risks on the selection preference for the close level of alliance structures.

4.3 Influences of Cooperation Types on Alliance Structures

In the complementary alliance, when partner enterprises have different values, the critical goal of the cooperation is to “tap” and “acquire” the key resources required for enterprise development. Therefore, partners, under the premise of protecting their own resources when choosing an alliance structure, contact, learn and acquire complementary resources owned by partners as much as possible. When an enterprise invests resources such as equipment, capital and sales channels into the alliance, and in the meanwhile partners invest other types of resources, the enterprise tends to select a close equity structure to control their own dedicated assets. When an enterprise invests technology or management resources while partners invest other types of resources, the enterprise tends to select a loose alliance structure with a low level of knowledge spillovers to protect their core technologies and management skills.

In the conformable alliance, cooperating members also invest the same types of resources into

the alliance. When the enterprise and partners invest the ownership-based resources (including material resources and channel resources) at the same time, the enterprise tends to select a unilateral contractual alliance structure, which can achieve the scale effect and help the enterprise maintain flexibility. When an enterprise and its partners simultaneously invest technology or management resources, i.e., resources based on knowledge, the main goal of the cooperating members is to develop new products and create new skills based on the integration of the existing knowledge. Therefore, members tend to select a more frequent and in-depth equity structure to build an efficient knowledge integration platform and create a favorable environment for mutual learning and resource integration. The above studies suggest that, when an enterprise invests a particular type of resource, there will be different preferences for the alliance structure in the conformable and complementary value-based strategic alliances, thus proposing Hypothesis 3.

Hypothesis 3: In the conformable and complementary value-based strategic alliance, there are significant differences in the influences of cooperation types on the selection preference for the close level of alliance structures.

5 Relevance Analysis of Strategic Alliance Type Factors

5.1 Methods

In order to examine whether there is a significant difference in the relationship among the three variables of cooperation types, cooperation risks, and selection preference for structures in the conformable and complementary value-based strategic alliance, it is necessary to observe whether the regulating effect of the alliance type in each pair of influence relationships is significant or not. The selection of specific test methods for regulating effects is based on the measurement levels of independent variables and regulating variables. When both independent variables and regulating variables are categorical variables, the method of variance analysis is selected; when the regulating variables are categorical variables and independent variables are continuous variables, group regression analysis is carried out. In the research variables of the paper design, the combination of the types of the independent variables and the regulating variables involves (categorical variables, categorical variables) and (continuous variables, categorical variables). Therefore, according to the principles of method applicability, the two-factor variance analysis method and group regression methods should be selected accordingly to verify the hypotheses. In the two-factor variance test, the regulatory role of alliance type is analyzed. The S_T value of the two-factor analysis statistic is shown in formula (1):

$$S_T = \sum_{i=1}^a \sum_{j=1}^b x_{ij}^2 - \frac{x^2}{ab} \quad (1)$$

The degree of freedom of the above S_T is $(ab-1)$. The critical value of S-statistics under the number of samples in this paper is 1.960.

In the group regression test method, the data of the related causal variables in the two types of alliances are respectively regressed. If there is a difference in the two groups of regression coefficients, it indicates that the corresponding causalities are obviously different in the two types of alliances. For survey samples $(x_1, y_1) (x_2, y_2) \dots (x_i, y_i) \dots (x_n, y_n)$ get regression equation (3) and (4) by regression model (2):

$$\begin{cases} y = a + bx_i + \varepsilon_i \\ \varepsilon_i \sim N(0, \sigma^2) \end{cases} \quad (2)$$

$$\begin{cases} S_{xx} = \sum_{i=1}^n x_i^2 - n\bar{x}^2 \\ S_{xy} = \sum_{i=1}^n x_i y_i - n\bar{x}\bar{y} \end{cases} \quad (3)$$

$$\begin{cases} b = \frac{s_{xy}}{s_{xx}} \\ a = \bar{y} - \bar{x}b \end{cases} \quad (4)$$

5.2 Data Collection and Screening

The samples used by the Institute were mainly from the surveys on the enterprises in Liaoning, Anhui, Beijing, Shanghai and Chengdu from 2017 to 2018. Before doing a formal large-scale survey, some enterprises in Anhui were selected for in-depth interviews and pre-tests with questionnaires to improve their effectiveness. The sample collection methods used in the large sample research stage included visiting enterprises, participating in industry fairs, sending questionnaires to EMBA and MBA students, and random online research. Most of the research objects were the enterprises' person in charge, the general manager, and senior financial personnel. In terms of industry selection, first come to the food industry and high-tech industry, because currently in these two industries, there is a broad application of the value-based strategic alliance. More than 600 questionnaires were distributed and 350 questionnaires were retrieved. After analysis and processing, 185 valid questionnaires were obtained, which fully satisfied the number of problem items (10 questions) on the design scale.

It is required to further identify the type of the valued-based strategic alliance for the valid samples, i.e., whether it is conformable or complementary. There are two main criteria for judgment: First, based on the question "whether the values that your company and partners in the alliance are the same?". When the answer of the interviewed enterprise is yes, then it is considered a conformable alliance, and vice versa; second, based on the answers to the question "what are the cooperation types that your enterprise/partners invest in the alliance?"

After sample screening, according to the above methods, the results are shown in the final valid samples: There were 84 (45.41%) conformable value-based strategic alliances, and 101 (54.59%) complementary value-based strategic alliances.

5.3 Data Analysis and Results

Two methods of variance test and group regression test will be employed for the regulating effect analysis. Where, the analyzed object of the variance test method is the causality of each group corresponding to the categorical variable (i.e. cooperation type) as the independent variable, and the analyzed object of the group regression test method is the causality of each group corresponding to the continuous variable (i.e., four kinds of cooperation risks) as the independent variable.

The analysis of the variance test results is based on the P value of the significance level. This paper takes the regulating effect test of the alliance type in the influence of cooperation types on the inflexibility risks as an example. First, observe the test results of the variance analysis model (i.e., the correction model). The P value was 0.014, which was smaller than the critical value of 0.05, so the model used was statistically significant. Second, the real object of the variance test, that is, the independent variable - cooperation type. The obtained P value was smaller than 0.05 and was also statistically significant. It is concluded that there are significant differences in the modes of influence (influencing direction and influencing degree) of cooperation types on inflexibility risks in the two types of value-based strategic alliances.

The results of the variance test are summarized in Table 1. It can be seen from the table that both the two types of value-based strategic alliances have a significant regulating effect in the influences of cooperation types on the four kinds of cooperation risks. That is, in the conformable and complementary alliances, the regulating effect of different cooperation types on inflexibility risks, non-coordination risks, capacity loss risks and survival risks is significantly different, so Hypothesis 1 is supported by empirical data. Similarly, it can be seen from Table 2 that there are significant differences in the influence of cooperation types on the selection preference for alliance structures between the two types of value-based strategic alliances. Therefore, Hypothesis 3 is also confirmed.

Table1 Testing the moderating effect of cooperation type on the relationship of cooperation risk

Dependent variable	Independent variable	III-type variance	Average variance	P value
Inflexibility risk	Correction model	9.699	3.750	0.014
	Cooperation type	6.665	3.567	0.018
Non-coordination risk	Correction model	36.647	6.847	0.000
	Cooperation type	36.681	8.836	0.000
Capacity loss risk	Correction model	40.080	6.530	0.000
	Cooperation type	38.665	9.558	0.000
Survival risk	Correction model	74.637	10.842	0.000
	Cooperation type	74.634	17.863	0.000

Table 2 Testing the moderating effect of cooperation type on the relationship of preference for structural choice

Dependent variable	Independent variable	III-type variance	Average variance	P value
close level of alliance structure	Correction	35.8		0.000
	model	43	6.765	0.000
	Cooperation	31.2	6.145	
	type	17		

Table 3 Testing the moderating effect of cooperative risk on the relationship of preference for structural choice

Dependent variable and independent variable	Alliance type	Regression coefficient	Significance level	T value in groups	Difference between groups
close level of alliance structure	Conformable				
	Complementary			3.06	Significant
close level of inflexibility risk	Conformable	0.575	0.000	1.960	
	Complementary	0.366	0.015	3.73	Significant
close level of alliance structure	Conformable	0.566	0.000	7>	
	Complementary	0.375	0.038	1.960	
Non-coordination risk	Conformable	0.797	0.000	3.11	Significant
	Complementary	0.197	0.079	4>	
close level of inflexibility risk	Conformable	- 0.717	0.000	1.960	
	Complementary	- 0.166	0.078	3.41	Significant
Capacity loss risk	Conformable			0>	
	Complementary			1.960	
close level of inflexibility risk	Conformable				
	Complementary				
Survival risk	Conformable				
	Complementary				

The analysis of the group regression analysis results is based on whether the test value of the inter-group S_T statistic is higher than the critical level of 1.960 or not. Take whether alliance types have a regulating effect on the influence relationship of inflexibility risks on the selection preference for alliance structures as an example. First, observe whether the regression coefficient of

the independent variable on the dependent variable is significant, and the result shows that the causality is significant at the significance level of 5%; then, according to formula (1), it is compared with the critical value of 1.960. “Higher than 1.960” means that there are significant differences in the mode of influences of inflexibility risks on the selection preference for alliance structure modes in the two alliance samples. The results of the group regression test are shown in Table 3. It can be seen from the table that there are significant differences in the influences of inflexibility risks, non-coordination risks, capacity loss risks, and survival risks on the selection preference for alliance structures in the two types of alliances. The regulating effect is significant so that Hypothesis 2 is supported. See Table 4 for a summary of the test results of the hypotheses [16, 17].

Table 4 Value-based adjustment effect test of strategic alliance types

Hypothesis	Path	Hypothesis test
1	Cooperation types - Cooperation risks	Supported
2	Cooperation risks - the close level of alliance structures	Supported
3	Cooperation types - the close level of alliance structures	Supported

6. Conclusion

The internationalization challenges that face all companies are no longer the exclusive concern of multinationals. Participation in the international marketplace has become a reality for large firms and small and medium-sized enterprises alike. This paper integrates and focuses on the researches on the influence relationships among cooperation type, cooperation risks and selection preference for alliance structures in the value-based strategic alliance. On the basis that value-based strategic alliances are divided into conformable and complementary types based on the state of resource combination, the focus of the study is put on whether there are significant differences in the mode of influences among the three variables, i.e., cooperation types, cooperation risks, and close level of alliance structures in these two types of alliances, that is, whether the regulating effect of the value-based strategic alliance types is significant.

As the study finds, the regulating effect played by alliance types is significant, i.e., there are significant differences in the mode of influences of cooperation types, cooperation risks and selection preference for alliance structures both in conformable value-based strategic alliance and complementary value-based strategic alliance. The results show that in the two types of value-based strategic alliances, when the partners invest the same and different types of key resources into the alliance, the value-based strategic alliance types have significant differences in the preferences of cooperation types and cooperation risks for alliance structure selection, and the influence direction or intensity of cooperation types on alliance structure selection preferences are significantly different. Therefore, in the discussion of the selection preference for structures of the value-based strategic alliance from the perspective of the cooperation type and cooperation risk, it is quite essential to conduct separate researches on the classification methods of the above alliance types. Otherwise, confusing conclusions will probably be produced.

Therefore, when an enterprise establishes strategic alliance, when facing the enterprises with the same type of values (fit type) or different types of values (complementary type), the importance of value-based fit type of strategic alliance is put forward, that is, it is necessary to find members with the same type of resource strategic alliance to form strategic alliance, which provides theoretical research for future enterprises to form strategic alliance. Investigate the foundation.

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