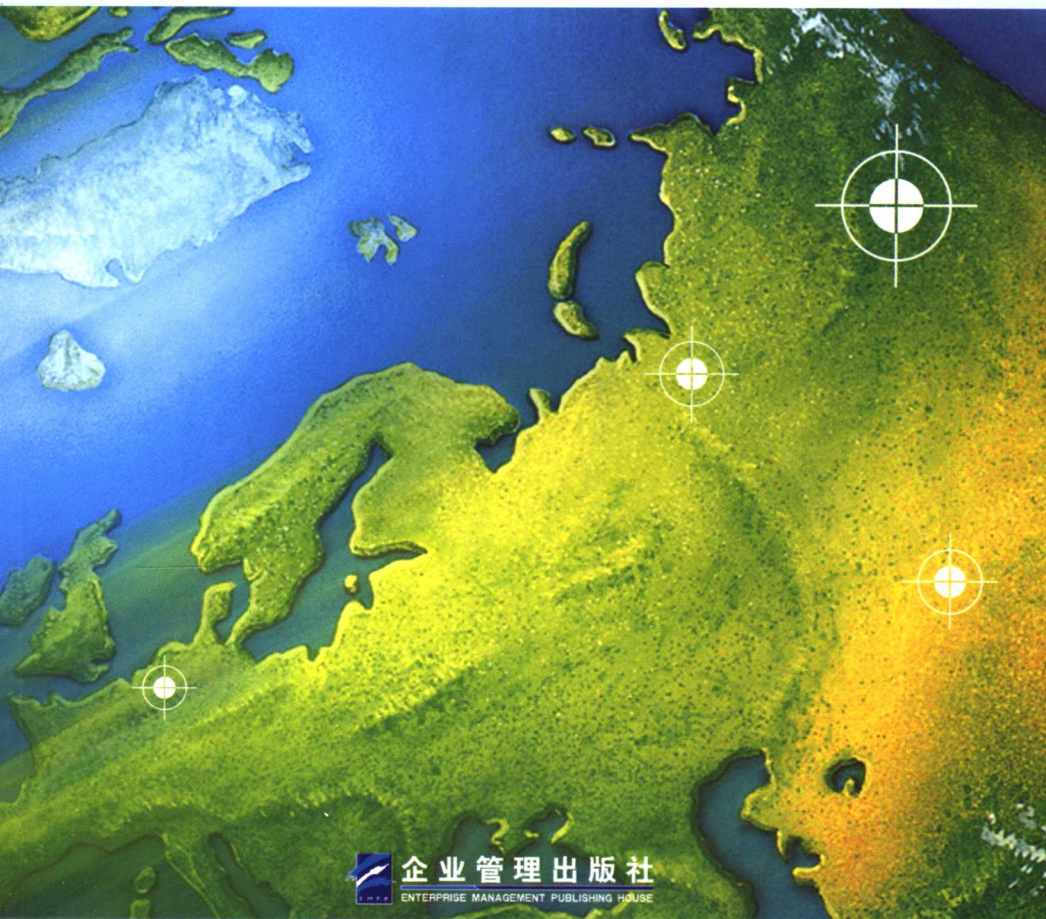


# 全球优化战略 与中国企业国际化

QUANQIU YOUHUA ZHANLUE  
YUZHONGGUO QIYE GUOJIHUA

张磊 著



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张 磊 著

企业管理出版社

## 图书在版编目(CIP)数据

全球优化战略与中国企业国际化/张磊著. —北京:  
企业管理出版社, 2007.1

ISBN 978-7-80197-632-1

I. 全… II. 张… III. 企业经济—国际化—  
经济发展战略—研究—中国 IV.F279.2

中国版本图书馆CIP数据核字(2006)第160648号

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书 名: 全球优化战略与中国企业国际化

作 者: 张 磊

责任编辑: 吴太刚

书 号: ISBN 978-7-80197-632-1

出版发行: 企业管理出版社

地 址: 北京市海淀区紫竹院南路17号 邮 编: 100044

网 址: <http://www.emph.cn>

电 话: 出版部 68414643 发行部 68414644 编辑部 68701408

电子信箱: 80147@sina.com zbs@emph.cn

印 刷: 北京智力达印刷有限公司

经 销: 新华书店

规 格: 145毫米×210毫米 32开本 9.25印张 226千字

版 次: 2007年1月第1版 2007年1月第1次印刷

印 数: 5000册

定 价: 16.80元

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# 中文摘要

在经济全球化和信息化条件下，企业国际化已成为其生存和发展的客观需要。本书是对中国企业如何充分利用国内外两个市场、两种资源，实施“走出去”战略，拓展国际市场发展空间，促进产业结构调整 and 升级，提升国际竞争力等问题的思考。本书的研究主要围绕决定企业国际化成败的关键因素有哪些、中国企业国际化应遵循怎样的发展模式、国际市场进入模式和路径选择是什么、中国企业如何提升国际竞争力和选择对外投资的路径，以及中国政府如何支持和引导企业的国际化发展等问题展开讨论。

企业国际化理论是以企业的跨国界经营行为为研究对象，从20世纪50年代发展起来的，主要沿着三条主线展开，包括以贸易投资领域为研究对象的企业国际化理论，以跨国经营行为和国际化过程为主线的国际化阶段理论和以跨国公司为研究主体的对外直接投资理论。在对企业国际化理论梳理的基础上，分析了改革开放以来中国企业国际化的实践过程，比较系统地提出了中国企业国际化发展的理论沿革和未来趋向，阐述了中国企业国际化发展战略的理论体系和战略框架。

现代西方企业国际化过程就是经济全球化和世界产业结构调整的过程。资源寻求、市场寻求、效率寻求和战略资产寻求是以跨国公司为代表的西方发达国家企业国际化发展的主要动因，跨国公司是企业国际化发展的高级阶段。与发达国家比较，发展中国家企业国际化发展的动因主要体现在贸易导向、资源导向和技术获取三个方面。中国企业国际化的动因主要是资源导向、市场导向、技术导向、品牌导向等内在发展需要的推动。

改革开放 25 年来，中国企业的国际化分为内向国际化和外向国际化（“走出去”阶段）两个阶段，目前正处于从外向型国际化初级阶段向高级阶段即跨国公司阶段转变的关键时刻。截至 2004 年中国对外直接投资只相当于全球外国直接投资的 0.55%，与发达国家比较处于较低的水平，但增长速度很快。境外投资企业在全球的覆盖率为 71%，亚洲地区投资占七成以上，投资结构和地区分布不尽合理。

企业海外市场的进入模式包括贸易型进入、契约型进入、投资型进入和战略联盟型进入四种模式。经验研究表明，企业的国际化是一个渐进的过程，这种渐进性包括海外市场进入方式的转换和海外市场区域的扩张两个层次。中国企业的国际化有其特殊性：转轨经济和发展中国家。因此中国企业面临市场化和国际化的双重任务，这就决定了在外国市场的进入方式、竞争战略和对外投资方式上与西方企业有明显的差异。

在 WTO 后过渡期之后，中国企业原有的比较优势将逐步减弱，国际化的中国企业需要转换传统竞争的思维模式。企业竞争战略的结构学派、能力学派和资源学派从静态研究和分析企业竞争优势的源泉。在经济全球化时代，企业竞争战略理论面临新的课题。竞争优势的关键是企业的核心竞争力，中国企业国际竞争的关键是如何实现从比较优势到竞争优势转换。研究表明，中国企业应充分利用在价值链的优势环节，通过国际战略联盟，实现从中国制造到中国创造的根本转变。

企业国际化的高级阶段即向跨国公司转化的阶段，是对外直接投资和跨国并购快速增长时期。对外直接投资的垄断优势理论、内部化理论、国际生产折衷理论和比较优势理论等理论从不同的层次解释了发达国家的对外投资问题。统计数据表明，我国正从国际产

业结构的第二阶段向第三阶段转变的时期,不少产业已发展成为“边际产业”。对外直接投资是风险最大的国际化模式,无论是国外生产还是国内生产,用自己的品牌还是外国的品牌,对外投资战略选择都应着眼于全球化的视野,视企业自身的核心竞争力和所处行业的竞争地位而定。

从对外投资的动因和战略目标两个方面看,目前中国对外投资总体上可以分为绿地投资、跨国并购、研究开发和战略联盟等四种投资类型。中国对外投资成绩显著,但问题突出。如何通过对外投资获取资源、技术、品牌、国际渠道和人才将是今后一段时期内我国对外投资的战略选择。

跨国并购是国际直接投资的最主要形式,而跨国公司在跨国并购中起着主导作用。有关的统计研究数据表明,国际并购案70%以失败告终。在“走出去”政策鼓励和支持下,中国企业已经进入跨国并购的时代,但与西方的跨国并购比,并购实力的差距、体制的障碍、战略目标的定位、并购前的准备等问题是中国跨国并购必须面对和解决的问题。实践证明,企业是否拥有核心竞争力,是否拥有全球化人才、是否具备跨文化整合能力是国际并购成败的关键。

在 WEF 和 IMD 等权威机构关于国际竞争力的报表中,中国的全球竞争力排名在下滑,原因主要体现在宏观经济环境要素、为发展提供支持的公共机构质量以及技术完备性和创新水平这三个方面的不足。WTO 后过渡期之后,随着国际化程度的加深,培育和提产业国际竞争力和产业结构升级已是当务之急。产业竞争力决定国家竞争力,而产业竞争力取决于产业竞争环境和产业创新能力。产业竞争环境包括投资环境、制度环境、产业政策环境,以及企业产品、技术、品牌建设、公司治理结构和国际化人才等。科技进步和创新

是驱动世界经济发展的源泉，缺乏核心技术、自主知识产权和创新能力是我国产业结构在国际分工中处于劣势的根本原因。建立以市场为导向，以企业为主体，产学研相结合的创新体系，需要正确处理好引进与创新、基础研究与集成研究的关系，完善的知识产权保护体系和良好的创新环境。

与现有的研究相比，本书对国际化发展战略的研究主要侧重于以下几个方面的内容：

1. 在研究范围上，不是泛泛而谈，面面俱到，而是将研究的内容聚焦于中国企业国际化发展的几个主要问题上。国际化发展战略，首先是海外市场的进入模式和进入战略选择。中国企业如何选择国际化产业和区域，如何与国外竞争者竞争，是直接投资还是国内生产，是战略联盟还是跨国并购，中国政府如何指导和服务企业的国际化发展等。理论、实证、战略三位一体，紧密结合，全文研究结构完整，重点突出。

2. 在研究对象上，密切联系实际，直接将国际化的中国企业作为研究标的，通过大量的数据和案例研究，对中国企业如何选择自己的国际市场进入模式和竞争战略，如何提升核心竞争力和自主创新能力，如何从比较优势到竞争优势等问题提供具体和现实的指导，具有较强的可操作性。

3. 在研究方法上，由于中国企业国际化发展迅速，目前还缺乏系统的研究和规范化的管理，资料收集比较困难，统计数据又因来源不同而差异较大，因此本文更多地采用历史和比较分析的方法，通过与发达国家特别是跨国公司的国际化历程、现状及比较分析，试图寻求企业国际化发展的一般规律和共性特征，指导中国企业国际化实践。在定性分析的基础上，注意用数据说话，增强说服力，

提高研究的实用价值。静态分析和动态分析相结合是本文经常使用的方法。动静分析的结合,有助于把握企业国际化发展变化的趋势,从而为未来国际化企业的战略规划提供有效的理论指导。

4. 在 WTO 过渡期之后,在全球经济一体化条件下,中国企业竞争的关键是如何从比较优势到国际竞争优势。通过比较优势获得持续竞争力已不现实,研究提出,中国必须充分利用全球价值链环节上的比较优势,实施国际战略联盟,获得竞合竞争优势。当务之急是实施向“微笑曲线”两端延伸的利基战略。

5. 在认真比较分析绿地投资和跨国并购两种主要的对外直接投资方式的优缺点和基本决定因素的基础上,通过对中国对外直接投资典型案例的研究,结果表明,中国企业对外直接投资的关键不在于选择哪一种投资形式,而取决于企业是否拥有国际竞争力、全球化经理人才和跨文化的整合能力。

6. 在国际直接投资中,跨国并购投资占 2/3 以上,而近年来中国的跨国并购也此起彼伏。跨国并购是市场渗透和获取高新技术的有效手段。国际跨国并购正从传统的制造业向服务业和高新技术产业转移。中国跨国并购有着特殊的内外部条件,大量的案例剖析表明,中国企业跨国并购主要是资源、技术和品牌等战略性资产,并且应当积极向发达国家渗透。

7. 中国企业国际化发展正处于转折时期。研究和制定一套适合中国国情的政策体系十分必要。目前关键是构建有利于产业结构转型,提高自主创新能力和提升国际竞争力的政策制度。具体包括国家统一规划和实施国际化战略,营造企业对外投资的产业政策体系,投资保障制度,财税支持政策,以市场为导向、以企业为主体、产学研相结合的自主创新体系等。



对中国企业国际化发展战略的系统研究是一个崭新的课题，目前的研究成果还不多。从中国企业国际化的实践看，越来越多的企业走出国门，在国际市场上大显身手，但面对变幻万千的国际市场，往往是镜花水月。因此，研究和解决中国企业国际化发展的外部障碍和内部制约条件，特别是与国际化发展战略密切相关的问题，为国际化的中国企业提供理论分析和指导，对于促进和保证国际化战略的顺利实施，具有重大的现实意义。

**关键字： 中国企业 国际化 战略**

# Summary

Under the conditions of the economic globalization and the information revolution, the enterprise globalization has become the objective need for its survival and development. This paper is the considerations for the problems like how the internationalized Chinese enterprise fully utilizes the two markets and two types of resources at home and abroad, to implement the “walking out” strategy, exploit the development space in the international market, promote the adjustment and the upgrade of the industrial structure, and improve the international competitiveness, etc. The research for this subject mainly encloses what the key elements determining the success of the internationalization of the enterprise are, what kind of the development mode the internationalization of the Chinese enterprise should follow, what the entrance mode and the route selection for the international market are, how the Chinese enterprise improves the international competitiveness and select the route for the external investment, as well as how the Chinese government supports and lead the internationalization development of the enterprise, etc to discuss.

The theory for the enterprise internationalization sets the multi-boundary operating behavior in the enterprise as the research object, which has been developed since 1950s, and mainly outspreading along three main lines, including the enterprise internationalization theory with the trade investment field as the research object, the theory of the internationalization stage with the multi-national operating behavior and the internationalization process as the main line as well as the external direct investment theory with the multinational company as the principal part of the research. Based

on combing the theory for the enterprise internationalization, it analyzes the practice process of the internationalization of the Chinese enterprise since the Reform and the Opening-up, and relatively systematically proposes the theoretic evolution and the future trend of the internationalization development in the Chinese enterprise and expatiates the theoretic system and the strategic frame of the strategy for the internationalization development of the Chinese enterprise.

The internationalization process of the modern western enterprise is the process of the economic globalization and the adjustment of the industrial structure in the world. The look-after for the resource, the market, the efficiency and the strategic assets is the main drive for the internationalization development of the enterprise in the western developed country represented by the multinational company, and the multi-national company is the senior stage of the internationalization development of the enterprise. Compared with the developed country, the drives for the internationalization development of the enterprise in the developing country mainly incarnates in the three aspects of the trade orientation, the resource orientation and the technology acquisition. The drives for the internationalization of the Chinese enterprise are mainly pushed by the internal development needs like the resource orientation, the market orientation, the technology orientation as well as the brand orientation, etc.

For the twenty-five years of the Reform and the Opening-up, the internationalization of the Chinese enterprise is divided into two stages of the internal internationalization and the external internationalization (the "walking out" stage), and now we are right in the key moment for transforming from the junior stage to the senior stage of the external-type internationalization, i.e. the multi-national company stage. Up to Year 2004, the external direct investment from China was only equivalent to 0.55% of

the foreign direct investment in the whole world, and is in the relatively low level compared with the developed country, but the growing speed is very fast. The coverage rate of the enterprise with the outbound investment is 71%, and the investment in the Asian region accounts for over 70%, and the distribution of the investment structure and region is not so reasonable.

The entrance modes to the overseas market by the enterprise include four types of modes of the trade-type entrance, the contract-type entrance, the investment-type entrance as well as the strategic union-type entrance. The experience research shows that the internationalization of the enterprise is a gradually advancing process, and this kind of the gradual advancement includes two layers of the conversion of the entrance mode for the overseas market and the expansion of the area of the overseas market. The internationalization of the Chinese enterprise has its unique characteristics: the track-conversion economy and the developing country. Therefore the Chinese enterprise faces the double missions of the market transformation and the internationalization, which have determined that it has the obvious differences with the western enterprise in terms of the entrance mode for the foreign market, the competition strategy and the external investment means.

After the latter transition period of the WTO, the comparative advantages of the Chinese enterprise in the past will be gradually weakened, and the Chinese enterprise in the internationalization needs to convert the thinking pattern for the traditional competition. The structure school, the capacity school and the resource school in the competition strategy of the enterprise statically research and analyze the headspring of the competition advantage in the enterprise. In the era of the economic globalization, the theory of the enterprise competition strategy is facing the new topics. The key of the competition advantage is the core competitiveness in the enterprise, and the key of the international competition for the Chinese

enterprise is how to achieve the conversion from the comparative advantage to the competitive advantage. The research shows that the Chinese enterprise should fully utilize the taches of the advantages in the value chain, and through the international strategic union, to achieve the thorough conversion from “made in China” to “created in China” .

The senior stage of the enterprise internationalization i.e. the stage of the conversion to the multi-national company is the period for the quick growth of the external direct investment and the multi-national merger. The theories like the monopoly advantage theory, the internalization theory, the compromise theory for the international production and the comparative advantage theory for the external direct investment, etc have explained the external investment issue in the developed country from the different layers. The statistic data show that our country is right in the period of the conversion from the 2nd stage to the 3rd stage of the international industrial structure, and many industries have been developed into the “boundary industry” . The external direct investment is the internationalization mode with the maximum risks, and no matter for the foreign production or the domestic production, or using our own brand or the foreign brand, the choice for the external investment strategy should focus in the globalized vision, and depend on the core competitiveness of the enterprise itself and the competition status of it in the industry.

Observing from two aspects of the drive and the strategic objective of the external investment, at present, in general, the external investment from China can be divided into four kinds of the investment types of the greenbelt investment, the multi-national merger, the R & D and the strategic union, etc. China has the outstanding achievements for the external investment, but also has the serious problems. How to obtain the resource, the technology, the brand, the international channel and the talent through the external

investment will be the strategic choice for the external investment in our country within a period in the future.

The multi-national merger is the most primary means in the international direct investment, and the multi-national company has the leading functions in the multi-national merger. The related statistic research data show that 70% of the international merger cases are out of hand as the failures. Encouraged and supported by the "walking out" policy, the Chinese enterprise has walked into the era of the multi-national merger, but compared with the multi-national merger in the western world, the problems like the gap of the merger strength, the obstacles in the system, the orientation of the strategic objectives and the preparation before the merger, etc are the problems that the multi-national merger by China must face and solve. The practice has proved that whether the enterprise owns the core competitiveness, whether it owns the globalized talent and whether it has the integration capacity across the culture are the keys for the success of the international merger.

In the statements for the international competitiveness by the authoritative organizations like WEF and IMD, etc, the position for the global competitiveness of China is sliding down, and the reasons mainly incarnate as the insufficiencies in three aspects of the elements in the macro economic environment, the quality of the public institution that provides the support for the development and the technical completeness as well as the innovation level. After the latter transition period of the WTO, as the deepening of the internationalization level, it has become an emergency for developing and improving the international competitiveness of the industry and the upgrade of the industrial structure. The industrial competitiveness determines the competitiveness of the country, and the industrial competitiveness depends on the industrial competition environment and

the industrial innovation capacity. The industrial competition environment includes the investment environment, the system environment, the industrial policy environment, the construction for the product, the technology and the brand in the enterprise, the treatment structure in the company as well as the internationalized talent, etc. The technology advancement and innovation are the headspring to drive the economic development in the world, and lacking of the core technology, the independent intellectual property right and the innovation capacity are the fundamental reasons for that the industrial structure in our country possesses in the dry tree in the international working division. For establishing the innovation system with the market as the orientation, the enterprise as the principal part and the combination of the production, the study and the research, it needs to correctly deal with the relationships between the import and the innovation, and the basic research and the integrated research, the perfect protection system for the intellectual property and the good innovation environment.

Compared with the current researches, the research for the internationalization development strategy in this paper mainly has the following characteristics:

1. For the research scope, it does not talk in generalities and reach every aspect of a matter, but focuses the research content in the several main problems for the internationalization development of the Chinese enterprise. The internationalization development strategy first is the selection for the entrance mode and strategy for the overseas market. How the Chinese enterprise selects the internationalized industry and region, how to compete with the foreign competitor, whether it is the direct investment or the domestic production, whether it is the strategic union or the multi-national merger, and how the Chinese government guides and serves the internationalization development in the enterprise, etc With the close

combination of the theory, the demonstration and the strategy, the research in the whole paper has the complete structure and the prominent emphases.

2. In term of the research objective, it closely connects with the practice, to directly make the Chinese enterprise in the internationalization as the research objective, and through the huge amount of the data and the case researches, it provides the specific and practical guidance for the problems like how the Chinese enterprise selects its own entrance mode and the competition strategy in the international market, how to improve the core competitiveness and the independent innovation capacity, how to transform from the comparative advantage to the competitive advantage, etc, and has the relatively strong maneuverability.

3. In term of the research method, due to the internationalization of the Chinese enterprise develops fast, and at present, it lacks of the systematic research and the regularized management, and it is relatively difficult to collect the material, and the statistic data have the relatively big differences due to the sources are different, therefore this paper more adopts the historical and comparison analysis methods, and through the analyses for the internationalization course, the current situation and the comparison for the developed country, especially the multi-national company, it tries to find out the ordinary rules and the common characteristics of the internationalization development of the enterprise, to guide the internationalization practice of the Chinese enterprise. Based on the qualitative analysis, it stresses to discuss with the data, to enhance the persuasion and improve the practical value of the research. The combination of the static analysis and the dynamic analysis is the method often used in this paper. The combination of the dynamic and static analyses is helpful to master the trend of the change of the internationalization development of the enterprise, thus to provide the effective theoretic guidance for the strategic



planning in the internationalized enterprise in the future.

It is a challenging topic of the systematic research for the internationalization development strategy of the Chinese enterprise, and at present, there are not so many research achievements. Observing the practice of the internationalization of the Chinese enterprise, more and more enterprises are walking out of the country, to strut their stuffs in the international market, but facing the international market changing dramatically, it is often an illusion. Therefore, researching and solving the external obstacles and international restrictive conditions for the internationalization development of the Chinese enterprise, especially the problems closely connected with the internationalization development strategy, thus to provide the theoretic analysis and the guidance for the Chinese enterprise in the internationalization, it has the important and practical significances for promoting and ensuring the successful implementation of the internationalization strategy.