

## **The Internationalization of Financial Services in CEE**

The objective of this project is to study the motivations, structure, and effectiveness of cross-border retail banking activities in CEE. In addition to an analysis of the recent dynamics in the internationalization of banks, we also seek to gain an improved understanding of the performance drivers during internationalization processes of retail banking activities. The project challenges conventional assumptions about limits of internationalization (neither coordination costs nor host market characteristics seem to be major barriers for international expansion), the importance of cultural and institutional distance, the nature of economies of scale and scope, the existence of first mover advantages, and the logic behind the global value chain configuration of retail banks.

### *Related Publications & Awards:*

Ambos, T.C., Schlegelmilch, B.B., Ambos, B. & Brenner, B. (2009): Evolutions of Organizational Structure in the Internationalization of Banks: The Case of UniCredit Group in CEE, *Long Range Planning*, 42, pp. 633-653.

Erste Bank Preis für Zentraleuropaforschung (2008)

EIBA Best Paper on Emerging Markets Award, awarded at European International Business Academy Annual Conference in Catania, Italy. (2007)

Finalist for the Strategic Management Society Best Paper for Practice Implications Award at Strategic Management Society Annual Meeting, San Diego, USA. (2007)

### *Collaboration Partners & Funding:*

Prof. Markus Venzin, Università Bocconi, Italy  
Erste Bank