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Article

Strategic management : factors influencing (de)centralization in multinational corporations operating in Slovakia

Reference: Fitala, Patrik/Kozakova, Jana et. al. (2023). Strategic management : factors influencing (de)centralization in multinational corporations operating in Slovakia. In: Marketing i menedžment inovacij 14 (4), S. 223 - 238.
https://mmi.sumdu.edu.ua/wp-content/uploads/2023/12/17_A750-2023_Fitala-et-al.pdf
doi:10.21272/mmi.2023.4-17.

This Version is available at:
<http://hdl.handle.net/11159/652863>

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STRATEGIC MANAGEMENT: FACTORS INFLUENCING (DE)CENTRALIZATION IN MULTINATIONAL CORPORATIONS OPERATING IN SLOVAKIA

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Abstract: *In the field of (de)centralization of companies, there is a need to explore the factors that influence decision-making processes and organizational structures. However, limited research has focused specifically on the Slovakian business environment, warranting further investigation. This article aims to examine the relationships between ownership structure, the establishment of direct foreign equity participation (DFEP) and company size in relation to aspects of (de)centralization in a select group of companies in Slovakia. The aim is to highlight the importance of the (de)centralization problem. The researchers employed statistical methods to analyse the data, including the nonparametric Kruskal–Wallis test and post hoc analysis using the pairwise comparison post hoc test. These tests were applied to identify statistically significant differences between the chosen factors and individual variables relating to (de)centralization. The findings indicate that the establishment of DFEP significantly influences (de)centralization in areas such as the purchase of materials/goods, production/planning/provision, marketing planning, sales to the end customer and the filling of managerial positions. Ownership structure was also found to significantly influence (de)centralization with regard to the purchase of materials/goods, production/planning/provision and marketing planning. Similarly, company size seems to play a role in strategic management and production/planning/provision decisions. This study contributes to the existing body of knowledge by offering insights into the specific context of (de)centralization in the Slovakian business environment. The use of statistical analysis methods enhances the rigor of the findings. The findings provide practical implications for decision-making processes, resource allocation strategies and organizational design. This research fills a gap in the literature by focusing on the relationships between ownership structure, the establishment of DFEP and company size within the context of (de)centralization. This study serves as a foundation for future research in this field, guiding further exploration and understanding of the factors affecting (de)centralization in Slovakia.*

Keywords: (De)centralization; investment, organization; business; ownership.

Received: 05 August 2023

Revised: 24 October 2023

Accepted: 27 October 2023

Funding: This research was funded by AMBIS College, Brno, Czech Republic, internal grant number KEM-2023-03. This research was funded by the Scientific Grant Agency of the Ministry of Education of the Slovak Republic (ME SR) under contract no. VEGA-1/0525/2.

Publisher and Founder: Sumy State University

Cite as: Fitala, P., Kozakova, J., Skypalova, R., & Srbova, A. (2023). Strategic Management: Factors Influencing (De)Centralization in Multinational Corporations Operating in Slovakia. *Marketing and Management of Innovations*, 14(4), 223–238. <https://doi.org/10.21272/mmi.2023.4-17>



1. Introduction. This article contributes to research into the control of multinational corporations (MNCs) by considering the issue of autonomy connected with the (de)centralization of the management of foreign subsidiaries. MNCs increase their activities through the internationalization process, and with the help of foreign direct investment (FDI), they enter foreign markets (Cohen, 2007). In Slovakia, MNCs slowly started to establish operations after 1990 (Carnogursky, et al., 2015). This coincided with renewed interest in independent entrepreneurship. Through FDI, multinationals gain a dominant or controlling interest in companies in the host country (Apostolov, 2016) and create subsidiaries under various levels of control. The nature of the relationship between a parent company and its subsidiaries depends primarily on the chosen strategy for entering foreign markets (Picken, 2018). The chosen strategy and other factors, such as the ownership structure of the subsidiary (parent company's share of capital) or the business environment of the market to be entered (law and legal conditions), influence the (in)dependence of the subsidiary. This article examines these relationships and the managerial (in)dependence of Slovak subsidiaries of MNCs. The main aim of the paper is to examine the statistically significant differences between centralized and decentralized subsidiaries of MNCs operating in Slovakia. Within this context, there is a need to explain the managerial independence of the examined subsidiaries and the factors that influence them. To achieve these aims, a questionnaire survey was conducted on a sample of 201 Slovak companies that are subsidiaries of foreign parent companies. Prior studies have described the complexities and pitfalls of managing networks of interconnected companies that are part of MNCs, whereby the parent company is superior to the subsidiary (Khan & Khan, 2007; Pudelko & Harzing, 2008; Hernandez & Guillén, 2018; Fu, et al., 2021). In such structures, the question of autonomy is highly important (Birkinshaw, 1997; Keupp et al., 2011; Nell & Andersson, 2012; Geleilate, et al., 2019). A natural extension of the examination of autonomy in MNCs, which reflects the degree of freedom of subsidiaries from the parent company, is the examination of the (de)centralization of the management thereof in multinationals (Young & Tavares, 2004; Andersson, et al., 2015; Geleilate, et al., 2019; Chatzopoulou, et al., 2021). There are advocates for the greater autonomy of subsidiaries (Boussebaa, 2015) and for stronger control by headquarters, i.e., the parent company (Mudambi, 1999), as well as exponents of centralization (Daft et al., 2010) and decentralization (Young & Tavares, 2004). Since there is no consensus on the best strategy in theoretical or empirical studies (Young, et al., 1985; Fenton-O'Creevy, et al., 2008; Geleilate, et al. 2019), there is a need to determine the conditions that influence specific headquarters-subsidiary arrangements. The findings suggest that although (de)centralization is not strongly influenced by all the selected factors in this study, it is affected by the level of foreign capital participation, ownership structure and company size. Further research should consider the influence of these factors on all operational activities, including the investment decision process.

This paper provides a description of the problems associated with the independent management of subsidiaries of MNCs and the dilemma of (de)centralization. The research is subsequently introduced, including the methodology, sample set and limitations of the study. This is followed by the presentation of the results, a discussion and the conclusions. The aim is to unveil the complex and multifaceted nature of the (de)centralization dichotomy in companies operating as subsidiaries of MNCs in the Slovak market. This article presents a comprehensive examination of (de)centralization within such companies, offering unique insight into the localized managerial context of the Slovak market. By incorporating a variety of influential factors—DFEP, ownership structure and company size—this research extends beyond a singular-variable focus, presenting a comprehensive analytical approach to deciphering organizational structures. A novel sectorial exploration is undertaken, providing valuable insights into the diverse (de)centralization strategies adopted across different industries within the Slovak market. Inclusivity in investigating companies of varying sizes, from micro to large, ensures a broad, representative snapshot of the market, thereby minimizing typical research biases. The legal and relationship dynamics between parent companies and their subsidiaries are meticulously explored, providing an in-depth understanding of their influence on (de)centralization. While presenting a thorough picture of the current landscape, the article provides a foundation for future longitudinal and temporal explorations into the evolving dynamics of organizational structures within the context given. Despite the existence of (limited) previous research into (de)centralization within MNCs and their subsidiaries, a conspicuous research gap remains, specifically with the Slovak market as the focal point. Within the context of the evolving global business environment, addressing the nuances and peculiarities of regional markets such as Slovakia, with its unique economic and organizational structures, is pivotal. Studies have widely explored the concepts of (de)centralization across various markets (Peak & Azadmanesh, 1997; Rossi & Sørensen, 2022; Tetiana, et al., 2022). However, there is a dearth of comprehensive research exploring how these managerial strategies manifest and are influenced by the unique socioeconomic dynamics within the Slovak market. Although several factors, such as DFEP, parent company participation and company size,

might influence (de)centralization (Bardolet, et al., 2011; Anginer, et al., 2017; Castelnovo, et al., 2019), there is insufficient empirical evidence elucidating these relationships. Moreover, the mechanisms through which these factors influence the (de)centralization of Slovak subsidiaries of MNCs are not thoroughly unpacked in existing research. The influence of legal forms, DFEP and the relationship dynamics between parent companies and their subsidiaries in terms of (de)centralization strategies employed by MNCs operating in Slovakia has also yet to be thoroughly examined. Furthermore, while much research has been oriented toward larger companies due to their economic impact, there is a scarcity of research that critically investigates the dynamics of (de)centralization in micro- and small enterprises in Slovakia. Addressing these research gaps will not only contribute to the academic discourse on organizational structures and managerial strategies but also provide practical insights for subsidiaries of MNCs operating within the Slovak market. In doing so, research can foster an enriched understanding of how to accommodate the complex and varied factors influencing (de)centralization in the contemporary global business landscape. Furthermore, the identification and exploration of these gaps paves the way for an integrative and contextually nuanced scholarly inquiry that both complements and extends beyond the findings of the current research endeavour.

This study enriches both the theoretical and practical understanding of organizational structures, specifically relating to (de)centralization within Slovak subsidiaries of MNCs. It intertwines global organizational theories with localized insights, offering a detailed look at how DFEP, ownership structure and company size impact (de)centralization strategies. As a result, this study provides empirical foundations for organizational structure theories. Furthermore, the exploration of the legal and relationship dynamics between a parent company and its subsidiary introduces a unique perspective, illuminating often overlooked aspects of organizational theory. For businesses, the research offers actionable insights into industry-specific (de)centralization strategies and provides scalable strategies suitable for diverse company sizes, potentially influencing policy making and organizational strategy crafting within multinational corporate contexts. Additionally, its empirical findings offer a practical resource for business educators, consultancy professionals and (future) managers, enhancing the integration of theoretical and practical learning and application in organizational structure strategy and management.

2. Literature Review. In this part of the study, multinational corporations are viewed as key players in the era of globalization. Their influence on local markets and foreign subsidiaries is a direct consequence of foreign direct investment. In a similar vein, the (de)centralization of the management of daughter companies of MNCs is viewed as a key element in the development of local markets. However, in terms of understanding and defining MNCs, some disunity exists in their characteristics. Several company concepts—international, multinational, global, and transnational—were therefore examined. It follows from their identification that these are large corporations with a dominant position in international economic relations. One of the first official definitions of an MNC came from the OECD (2011): "these are companies or units whose ownership is private, state or mixed, which are established in different countries of the world and interconnected in such a way that one or more of them can create a significant influence on the activities of others, especially in regard to the sharing of resources and knowledge". According to Sieber (2010), the division of multinational companies depends on the share of foreign activities in the total volume of their activities: for transnational companies, this is represented by a 25-50% share of foreign capital investments, foreign employees and foreign turnover/profit; for international companies, this is 50-75%; and for global companies, it is more than 75%. An MNC can also be defined as a foreign direct investment business that owns or controls value-added activities in several countries (Mayrhofer & Prange, 2015). It can exist in various forms, from smaller companies that invest abroad to large networks that manage subsidiaries in many countries. Síbl & Sakova (2000) define this relationship as an undertaking that controls the assets of entities abroad, usually by holding a certain shareholding. This may take the form of a 100% subsidiary in which the MNC holds the majority or all the core capital, a minority capital investment in which it holds a minority shareholding, or a joint venture in which the MNC shares its capital with another company. A foreign subsidiary of an MNC can therefore be defined as a legal entity or unit in which an investor who is a resident of another country owns a share that allows them to have a long-term interest in the management of that company (Zatonatska, et al., 2022). Similarly, Khan & Khan (2006) define transnational corporations (TNCs) as enterprises that control the assets of entities in economies other than the domestic economy, usually by owning a certain share of capital. A 10% ownership stake of ordinary shareholding, or voting power for a registered company, or equivalent for a company not incorporated, is normally considered to be the threshold for the control of assets. The described full or partial ownership of a company abroad can be obtained by acquiring an existing company or setting up a new foreign enterprise (Ullah et al., 2021).

Regardless of the term used, MNCs have become key players in the global economy by gradually

expanding their activities and spheres of influence to more and more markets. They are effectively connecting the world's economies and contributing to the development of international integration. In various forms, they enter the markets of individual countries and stimulate their economies through their investments. Over the decades, multinational plants from Triad countries (Western Europe, North America, Japan) have dominated the world economy, locating most of their activities in their home region and other developed countries. However, more recent times have been marked by the growing importance of new multinationals from emerging countries (e.g., Geely, Lenovo, and Tata Group), which are also expanding into international markets and aiming to become world market leaders (Ghemawat & Hout, 2008). Currently, multinational expansion is realized primarily through the implementation of FDI, which these companies make practically in every region of the world. Unfortunately, the sanctions that have been imposed on Russia, which is one of the biggest players in the world economy, have led to rapid changes in the situation, with future development uncertainty.

UNCTAD (2019) defines FDI as investment reflecting the continued interest and control of a foreign direct investor resident in one economy in an enterprise that is resident in another economy (a foreign affiliate). Gürler & Kara (2019) expanded upon this approach to include the money and power invested by the government of one country in the businesses of another country by explaining that this may take on the form of the use of funds, monetarily valuable assets, or property rights for the purpose of establishing, acquiring or extending lasting economic relations abroad. Dunning & Lundan (2008) add that FDI is made for the purposes of ownership, relocation and internationalization to maximize equity because the main motivation of the MNC for FDI, regardless of its country of origin, is to maximize profits. Therefore, MNCs exploit global capitalism and use unique resource opportunities to invest in economies that provide the best opportunities for profit. Since FDI involves full or partial ownership of a company abroad, this, as previously stated, can be obtained by acquiring an existing company or setting up a new foreign enterprise (Ullah et al., 2021). New start-up operations may be established either as a joint venture or as an undertaking solely owned by the parent company, which is called a foreign subsidiary. The moment a company makes FDI, it becomes an MNC. The most important investors in Slovakia according to Gürler & Kara (2019) are the following: SONY (Japan) – Nitra; SAMSUNG (South Korea) – Galanta; and SAMSUNG El. LCD (South Korea) – Voderady; KIA Hyundai (South Korea) – Zilina; Peugeot – Citroen (France) – Trnava; DELL (USA) – Bratislava; Johns Manville Slovakia (USA) – Trnava; Whirlpool (USA) – Poprad; GFT (Germany/USA) – Kecheon; AUO (Taiwan) – Trenčín; and ICU Medical (USA) – Vrable. According to Fu et al. (2021), the FDI of MNCs potentially strongly influences structural change through knowledge transfer, capacity enhancement, productivity growth, export promotion, industrial diversification and service sector growth. However, García-Vega et al. (2019) state that the level of innovation in affiliated foreign subsidiaries is increasing, but only for those acquired by the most technologically advanced MNC. This increase in innovation, combined with a decrease in post association expenditures, drives productivity growth.

Globalization and MNCs are closely interrelated. MNCs are an increasingly important component of the globalization process. Ironically, this process means that MNCs need to become steadily more competitive to survive in an increasingly globalized economy (Pudelko & Harzing, 2008). Therefore, MNCs can capitalize on the confluence of global capitalism and resource orchestration by taking advantage of their unique ability to invest in economies that guarantee maximum profits, which characterize most emerging economies (Ullah et al., 2021) and that represent two-thirds of the world economy (Ramamurti, 2012). However, to justify expanding their operations abroad, they must have company-specific advantages, whereby it is presumed that such advantages must be "globally valuable" (Hernandez & Guillén, 2018). The integration of companies from emerging markets into global value chains (GVCs) via international foreign direct investment (IFDI) provides the opportunity for knowledge and technology transfer, employment creation, demand generation and skills development (Khan & Khan, 2004). Despite this, meaningful participation in the production process by host country companies is not automatic. When becoming integrated into value chains via unskilled or semiskilled labor-intensive processing or assembling activities, it has implications for capabilities, knowledge and output (Fu, et al., 2021). The nature and design of the relationship between the parent company, represented by its headquarters, and the foreign subsidiary are therefore of key importance. Centralization in the management of MNCs and branch autonomy is therefore an important problem. Subsidiary autonomy can be defined as the extent to which a foreign subsidiary makes strategic decisions independently in its operating environment without interference from the headquarters of the MNC. This concerns a fundamental aspect of the headquarters-subsidiary (HQ-SD) relationship and therefore of international business theory (Geleilate et al., 2019). Autonomy enables subsidiaries to develop, deploy and revise capabilities and strategies that support the creation of competitive advantages (Birkinshaw, 1997). However, autonomy is not a costless arrangement

for a subsidiary because increased autonomy usually entails the duplication of organizational, decision-related processes (Keupp et al., 2011). In addition, autonomy does not necessarily lead to the leveraging of MNC resources or integration benefits more broadly, which can result in over-embeddedness in the local context and therefore a diminished ability to generate competitive advantages (Nell & Andersson, 2012). Building on resource dependence theory and self-determination, the two basic goals subsidiary managers pursue are to achieve autonomy, vis-a-vis corporate headquarters, and influence over other units (Ambos et al., 2010). Centralization is one of five key organizational variables on which a company's performance strongly depends. The remaining four are configuration, coordination, formalization and specialization (Afsharian, et al., 2021), which are strongly interconnected with centralization.

Research on the (de)centralization of decision-making is strongly connected to the existence of MNCs, which are the subjects of the conducted research. This peaked during the period of multidomestic MNC strategies when intragroup integration was limited. The emergence of regionally and globally integrated MNC strategies, however, was bound to be linked to more complex control and coordination systems and needed a refined analysis of centralization and autonomy (Young & Tavares, 2004). As a fruitful approach to the analysis of interorganizational power in MNCs, Andersson et al. (2015) suggest modelling the organization as a federation, thereby defining federal multinationals as networks where headquarters and subsidiaries are involved in an eternal bargaining process in which the distinct factors influencing strategic decisions can be used. To examine organizational controls in the context of the HQ-SD relationship, Chatzopoulou et al. (2021) suggest the application of agency theory, in which the optimal contract between a company's owners and its managers is specified and to whom the owners delegate decision-making autonomy to manage the company on their behalf. The influence of a parent company over a foreign subsidiary usually goes hand in hand with the invested capital, which often represents the ultimate authority to govern (Geleilate, et al., 2019). However, there are two sides to the coin with regard to this influence. The enrichment of the capital structure brings new opportunities for both the subsidiary and the parent company. In contrast, it also brings problems for both in the form of the need to manage more and make decisions with respect to the other entity. Usually, the larger the share of the parent company in the capital structure of the subsidiary is, the more the parent company can afford to manage its operations and the less autonomy the subsidiary has. However, managing a network of subsidiaries is very costly and time consuming. As a result of the increasing complexity of the international business environment, including pressures for greater responsiveness and innovation, many MNCs have become less centrally managed. In line with this thinking, Boussebaa (2015) states that MNCs need to shed their command-and-control structures and give subsidiaries greater autonomy to become less reliant on bureaucratic means of controlling subsidiaries (e.g., formal hierarchy, standardized work procedures and formal performance management systems). Instead, they must seek to maintain company-wide control through 'cultural' means (training and socialization), i.e., by having subsidiary managers internalize and therefore readily comply with central requirements located at hierarchically higher levels. In contrast, when the locus of authority is located on a hierarchically low level, Daft et al. (2010) characterize the organization as decentralized.

The topic of (de)centralization in MNCs is intricately connected to the problem of subsidiary autonomy (whether formal or informal). This relative phenomenon (Young & Tavares, 2004) is derived from the complexity of MNCs and the perception of the centralization-autonomy continuum as a cycle (although the lure of centralization remains strong) in which the perceptions of autonomy are opposed from the point of view of headquarters and the subsidiary. In other words, the idea that autonomy is a relative concept means that other subsidiaries and national governments represent rival centers of authority. The paradox is that despite a general preference for decentralization in MNCs, authors are skeptical about the actual autonomy of subsidiaries. According to Mudambi (1999), a multidivisional enterprise, particularly an MNC, must have strong headquarters, the primary function of which is to run an internal capital market in which finance is transferred from lagging units to those that have strategic promise. Granting strategic autonomy to subsidiaries may therefore reduce the ability of headquarters to control their resources and reduce the efficiency of the internal capital market and the benefits of subsidiary strategic autonomy. It cannot be said unequivocally that autonomy is beneficial to a subsidiary or vice versa. Among academics, there is no consensus about the pros and cons of centralization or decentralization in the management of MNCs. In business practice, the relationship between subsidiaries and their headquarters can differ in nature and cause various negatives and positives. For example, Geleilate et al. (2019) explain that greater autonomy contributes to improved subsidiary performance only when there are higher levels of formal and informal institutional distance from the home country, industry dynamics and knowledge sharing with headquarters. Moreover, the need for (de)centralization can differ when considering economic and demographic points of view. Economic

indicators suggest (Young, et al., 1985) that the most centralized decision areas in MNCs primarily concern finance (target ROI, dividend and royalty policies), marketing (re markets supplied, entering new foreign markets), R&D and technology. From a geographical point of view (Fenton-O'Creevy, et al., 2008), multinational firms show greater control over human resources management where the subsidiary faces global markets, in coordinated market economies against liberal market economies, and where trade density is low.

2.1. Hypothesis Development in the Context of (De)centralization in Surveyed Companies

The issue of (de)centralization in companies is influenced by various factors. Based on the comprehensive literature review and to focus on the most influential factors, the following hypotheses were formulated:

- Null hypothesis (H0): There are no statistically significant differences between the subsidiaries of MNCs in Slovakia and the selected factors that influence (de)centralization.

- Hypothesis 1 (H1): There is a statistically significant difference between companies established as direct foreign equity participation (DFEP) and those not established as DFEP for the selected factors that influence (de)centralization. The presence of DFEP in the commercial register of the Slovak Republic serves as an important indicator of centralization, reflecting the proximity and relationship between the subsidiary and the parent company. Within the dataset, 105 companies exhibit DFEP status, while 74 companies do not.

- Hypothesis 2 (H2): There is a statistically significant difference between companies with different levels of parent company participation in the ownership structure of the subsidiary for the selected factors that influence (de)centralization. Ownership structure, which indicates the extent of FDI in a company's capital structure and the strength of the relationship with the investor, significantly influence the overall organizational structure. The dataset includes 77 companies classified as exclusively Slovak (100% SK), 23 companies as predominantly Slovak (51-74% SK), 13 companies as balanced (50% SK) and 66 as predominantly Foreign (1-24% SK).

- Hypothesis 3 (H3): There is a statistically significant difference between companies of different sizes for the selected factors that influence (de)centralization. Company size, a factor widely recognized for its importance in various studies conducted in Slovakia and globally, impacts organizational structure. Dahmash (2015) also emphasizes the significance of company size. The dataset consists of 5 micro, 11 small, 28 medium, and 135 large enterprises.

By formulating these hypotheses, the stage was set for the investigation into the relationships between the selected factors and the (de)centralization tendencies observed in the surveyed companies. By analysing these hypotheses, valuable insights will be gained into the dynamics of organizational structures, which will contribute to the existing body of knowledge in this field.

3. Methodology and research methods. This article sets out to examine the relationship and managerial autonomy of Slovak companies that are subsidiaries of MNCs, with a view to establishing which factors influence (de)centralization. The research was conducted via interviews (Gillham, 2000) using an online questionnaire developed in Google Forms (Rayhan et al., 2013) and filled in by a group of trained interviewers. Given that the investigation was based on previous research conducted by the authors, which included a pilot study, it was not necessary to repeat this process. However, the interviewers had to be familiar with the topic of interest and had to familiarize themselves with the content of the questionnaire as part of the preparatory phase. Only subsidiaries of MNCs operating in the Slovak market were addressed. Considering the aim of the research being conducted, companies with exclusively Slovak capital in their ownership structure were excluded from the sample. This reduced the sample to 179 companies. For this research, stratified randomization was applied. The subjects were selected based on two criteria:

- 1) the surveyed company must be a separate legal entity registered in the Slovak Commercial Register;
- 2) The surveyed company must be a subsidiary of a foreign parent company. The nature of the relationship between them could vary, and this variance was used as the basis for searching for any statistically significant differences.

The questionnaire covered several aspects of management, with the results presented in this article representing just a fragment of the broader outcomes thereof. One part of the research included in this study consisted of 15 classification criteria based on (de)centralization questions designed as Likert scales. The possible response options were as follows: 1 – totally disagree; 3 – neutral attitude; and 5 – totally agree. For the statistical analyses, the following variables were used: B1 - Decentralization [Strategic Management]; B2 - Decentralization [Purchase of Materials/Goods]; B3 - Decentralization [Production/Planning/Provision]; B4 - Decentralization [Providing Services]; B5 - Decentralization [Marketing Planning]; B6 - Decentralization [Sales to End Customer]; B7 - Decentralization [Filling of Managerial Positions]; B8 - Decentralization [CSR Activities]; B9 - Decentralization [Adoption of Code of Ethics]; and B10 - Decentralization [Profit

Redistribution]. These variables were investigated in connection with the set of factors derived from the sorting of the questions in the questionnaire: A1 -Headquarters of the parent company – region; A2 - Status of the company; A3 – Legal form; A4 – Established as a DFEP; A5 - Primary area of operation; A6 - Company size; and A7 – Ownership structure. With the help of the operationalization of variables, we define the individual code designations of the survey items used in the given issue; thus, we avoid long textual descriptions, which creates a clearer view of the data processing or interpretation. The term also indicates the measurement of the given item.

Table 1. Operationalization of the variables

Variables	Labels	Measurement
A1 – Headquarters of parent company - region	A1	European Union/North America/Europe beyond the EU/Asia
A2 – Company status	A2	Nonfamily business/Was family (but not anymore)/Family business
A3 – Legal form	A3	LLC/Joint stock/Limited company/Publicly listed company
A4 – Established as DFEP	A4	Yes/No
A5 – Primary area of operation	A5	Production/Services/Commerce
A6 – Company size	A6	Microenterprise (0-9)/Small enterprise (10-49)/Medium-sized enterprise (50-249)/Large enterprise (≥ 250)
A7 – Ownership structure	A7	Exclusively Slovak (100% SK)/Predominantly Foreign (1-24% SK)/Balanced (50% SK)/Predominantly Slovak (51-74% SK)
B1 – Decentralization [Strategic Management]	B1	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B2 – Decentralization [Purchase of Materials/Goods]	B2	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B3 – Decentralization [Production/Planning/Provision]	B3	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B4 – Decentralization [Provision of Services]	B4	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B5 – Decentralization [Marketing Planning]	B5	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B6 – Decentralization [Sales to End Customer]	B6	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B7 – Decentralization [Filling of Managerial Positions]	B7	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B8 – Decentralization [CSR Activities]	B8	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B9 – Decentralization [Adoption of Code of Ethics]	B9	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad
B10 – Decentralization [Profit Redistribution]	B10	1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad

Sources: developed by the authors.

The methodical procedure for analysing the results of the questionnaire survey was as follows. The first step involved the calculation of Cronbach's alpha for the tested model, which indicates the reliability of the test. In our case, the results showed a set value of 0.705. This is considered a generally acceptable measure, which implies that the test is therefore suitable for statistical investigation. The item statistics, including the average and standard deviation, are presented in Table 2. The total number of observations for all the items was 179. The next step was to run the Durbin–Watson test, which produced results between 1.5 and 2.5 for all the selected factors; therefore, autocorrelation was not confirmed between them. An intermediate step in the procedure was the application of Shapiro–Wilk's normality test (Shapiro & Francia, 1972), which demonstrated that the selected factors were not normally distributed for each level of independent variables. For the distribution of our data, the nonparametric Mann–Whitney and Kruskal–Wallis tests were applied, with the pairwise comparison post hoc test subsequently applied to determine the differences in the individual factors. The results of the tests are summarized in the discussion and conclusions of this work. For the data analysis, IBM SPSS statistics subscription 1.0.0.1447 was used.

3. Results. The presented results are part of a large-scale study focused on various aspects of (de)centralization within a selected group of companies in Slovakia. The item statistics are presented in Table 2, followed by the general model summary in Table 3.

Table 2. Item statistics

(De)centralization	Valid Missing	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10
		179	179	179	179	179	179	179	179	179	179
		0	0	0	0	0	0	0	0	0	0
Mean		2.15	1.92	1.91	1.78	2.08	1.66	1.76	1.88	2.12	2.15
Median		2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Std. deviation		0.562	0.575	0.597	0.593	0.604	0.601	0.523	0.537	0.596	0.595
Variance		0.316	0.331	0.356	0.351	0.365	0.361	0.273	0.288	0.356	0.354
Skewness		0.030	-0.003	0.032	0.101	-0.034	0.308	-0.216	-0.101	-0.045	-0.056
Std. error of skewness		0.182	0.182	0.182	0.182	0.182	0.182	0.182	0.182	0.182	0.182
Kurtosis		-0.008	0.016	-0.210	-0.411	-0.253	-0.648	-0.228	0.304	-0.246	-0.281
Std. error of kurtosis		0.361	0.361	0.361	0.361	0.361	0.361	0.361	0.361	0.361	0.361

Sources: developed by the authors.

The general model summary in Table 3 presents the individual values of the factors used in this study. A general model summary in statistics typically refers to a summary of the results obtained from a statistical model; therefore, it is also used in this study.

Table 3. Model summary

Model	Mean	R	Model Summary			
			R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
Legal form	1.51	0.501	0.251	0.187	0.558	1.862
Company status	1.53	0.313	0.098	0.021	0.801	1.634
HQ of parent company – region	1.38	0.353	0.125	0.050	0.885	1.810
Establishment as DFEP	1.41	0.371	0.137	0.064	0.478	2.256
Primary area of operation	1.85	0.537	0.289	0.228	0.722	2.105
Company size	3.64	0.458	0.210	0.143	0.671	1.908
Ownership structure	1.90	0.408	0.166	0.095	1.859	1.862

Sources: developed by the authors.

For this study, 3 main factors were selected for investigation, namely, "Established as DFEP", "Company size" and "Ownership structure", and their influence on (de)centralization and the autonomy of a company. Subsequently, due to the nonnormal distribution of the data, the nonparametric Kruskal–Wallis test (Kruskal & Wallis, 1952) was applied based on the assumption that statistically significant differences existed between the chosen factors and the individual variables. Any statistically significant differences were subsequently subjected to post hoc analysis performed through the pairwise comparison post hoc test (Lee & Lee, 2018) on the basis of the assumption that the data were from a random sample from a normal population. The post hoc analyses were based on the estimated marginal means, with a mean difference being significant at the 0.05 level, and the application of a pairwise comparison-corrected p value. Unexpected differences were further explained through frequency, and their occurrence was displayed through contingency tables.

For the first factor, DFEP, the surveyed companies were asked whether their structure was based on foreign capital investment. With only two possible answers, the Mann–Whitney U test was used. This approach provides information on whether two samples are likely to be derived from the same population. The results are presented in Table 4.

Table 4. Mann–Whitney U test results for "Established as DFEP"

Null hypothesis	Significance	Decision
The distribution of B2 – Decentralization [Purchase of Materials/Goods] is the same across categories of A4 – Established as DFEP	0.014	Reject
The distribution of B3 – Decentralization [Production/Planning/Provision] is the same across categories of A4 – Established as DFEP	0.023	Reject

The distribution of B5 – Decentralization [Marketing Planning] is the same across categories of A4 – Established as DFEP	0.013	Reject
The distribution of B6 – Decentralization [Sales to End Customer] is the same across categories of A4 – Established as DFEP	0.026	Reject
The distribution of B7 – Decentralization [Filling of Managerial Positions] is the same across categories of A4 – Established as DFEP	0.016	Reject

Sources: developed by the authors.

According to the results, DFEP is an important issue for 5 questions relating to the (de)centralization problem. The model states that if Z is less than -1.96 or greater than 1.96, the null hypothesis can be rejected. The DFEP clearly influenced variables B2, B4, B5, B6 and B7. Companies with DFEP tend to have different approaches since the level of DFEP determines how the company functions in selected business areas. For the other (de)centralization questions, such as B1—strategic management, B8—CSR activities and B9—adoption of code of ethics, DFEP has no impact. There is a strong belief that both B8, CSR activities, and B9, adoption of code of ethics, are not usually influenced by capital structure but rather by profit or the business model structure. This is not the case for B1—strategic management—which must take into consideration the capital structure of the company. That said, the focus of strategic management in general is on the decision-making processes that affect the whole organization, as well as on the current state of the business and its future prospects. Another important factor when examining the issue of (de)centralization is the company's ownership structure. The goal here is to identify the changes that affect the decision-making ability of the subject based on the determination of the proportion and extent of foreign capital participation in the ownership structure. Given that the factor involves several options, the Kruskal–Wallis test was applied, and statistically significant differences were subjected to the pairwise post hoc test. The pairwise comparison test is a statistical test used to reduce the number of false positives. More specifically, it is designed as an adjustment to prevent data from incorrectly appearing to be statistically significant. The results of our analyses are further presented in individual contingency tables. The results for the factor "ownership structure" are presented in Table 5.

Table 5. Independent Kruskal–Wallis test results for "Ownership structure"

Null hypothesis	Significance	Decision
The distribution of B2 – Decentralization [Purchase of Materials/Goods] is the same across categories of A7 – Ownership structure	0.020	Reject
The distribution of B3 – Decentralization [Production/Planning/Provision] is the same across categories of A7 – Ownership structure	0.013	Reject
The distribution of B5 – Decentralization [Marketing Planning] is the same across categories of A7 – Ownership structure	0.023	Reject

Sources: developed by the authors.

The differences found in our research regarding ownership structure point to differences that were subsequently examined in a pairwise comparison and then for direct qualitative analysis, subjected to a post hoc test. The pairwise comparison post hoc test was applied because it is highly flexible and simple to compute and can be used with any type of statistical test (e.g., correlations). For multiple comparisons, only a few variables were selected for which the value was less than 1. For the variable B2 - Decentralization [Purchase of Materials/Goods], the multiple pairwise comparison post hoc test data selection revealed statistically significant differences across the categories of ownership structure, namely, for predominantly foreign (1-24% SK) and predominantly Slovak (51-74% SK). The other categories do not show statistically significant deviations. However, the study shows that for "Purchase of Materials/Goods", there are deviations because some companies with foreign capital may have closer business ties. For variable B3 - Decentralization (production/planning/provision), there are also statistically significant differences between the categories of ownership structure, namely, exclusively Slovak (100% SK) and predominantly Pred Slovak (51-74% SK). Likewise, statistically significant differences exist between Predominantly Foreign (1-24% SK) and Predominantly Slovak (51-74% SK). There is a clear difference between individual ownership structures for Production/Planning/Provision. It is believed that this area also depends on the type of business and especially on the amount of capital that the company has. Even in this sample, this area is significantly affected by the (de)centralization problem. For the variable B5 - Decentralization [Marketing Planning], the multiple pairwise comparison post hoc test data selection also reveals statistically significant differences across the categories of ownership structure. There is a difference between Balanced (50% SK) and Predominantly Slovak (51-

74% SK) for "Marketing Planning". Marketing planning sets Slovakia apart because of its market specificity in terms of the number and composition of its inhabitants, as well as the purchasing behaviour of its customers. That said, marketing planning is more or less the same for all companies under the proviso that there is a possibility that companies with more Slovak capital may be closer to understanding their customers; therefore, the set marketing plan is more responsive to the market. As a result, Predominantly Slovak (51-74% SK) shows a statistically significant difference compared to the Balanced category. The results for the factor "company size" are presented in Table 6.

Table 6. Independent Kruskal–Wallis test results for "Company size"

Null hypothesis	Significance	Decision
The distribution of B3 – Decentralization [Production/Planning/Provision] is the same across categories of A6 – Company size	0.005	Reject
The distribution of B1 – Decentralization [Strategic Management] is the same across categories of A6 – Company size	0.013	Reject

Sources: developed by the authors.

The factor company size provided results for only two variables, namely, B3 - Decentralization [Production/Planning/Provision] and B1 - Decentralization [Strategic Management]. In general, company size determines many business factors. However, since there are several limitations to this article, only 2 factors are presented here. The post hoc tests show the results for all company size categories. According to our data, statistically significant differences exist for microenterprises (0-9 employees) and large enterprises (≥ 250 employees) with regard to the strategic management process. This is an obvious result because there are naturally large differences in approaches to strategic management across companies of different sizes. Given that the strategic management process is important for the functioning of an organization but is not limited by company size, it was still proven that smaller enterprises have a different approach than large enterprises. The decision was therefore made to take a closer look at strategic management as a factor. The strategic management decision-making process is also an important indicator of the current and future actions of a business. Since microenterprises tend to focus on short-term decisions and large enterprises tend to predict the future, it can be assumed that there are also differences in the process of strategic management with regard to the (de)centralization problem. Since (de)centralization is a strategic management decision, the results also show that small and medium-sized enterprises are starting to assimilate the business models of large enterprises to survive. This is supported by Cuadrado-Ballesteros (2014). The dependent variable B3 - Decentralization [Production/Planning/Provision] delivers interesting results. There are statistically significant differences between Micro-Enterprises1 (0-9 employees) and Large Enterprises (≥ 250 employees) but also between Micro-Enterprises and Medium-Sized Enterprises (50-249 employees). Microenterprises tend to plan and stock for shorter time periods because it is very inefficient for them to purchase large volumes of goods or to plan for longer periods of time. Even with regard to the (de)centralization problem, according to our data, smaller enterprises have a different approach to production/planning/provision. The limits of these results must also be stated. Microenterprises are not as involved in the (de)centralization process as, for example, medium-sized and large enterprises. Company size determines the business model, which our data confirm. Furthermore, in terms of the (de)centralization problem, the strategic management process was selected for a more in-depth analysis of significant differences across the (de)centralization variables. All company size categories show significant differences, with the pairwise comparison post hoc test indicating significance between the categories: 1. Exclusively in Slovakia/2. In the Slovak Republic and abroad/3. Exclusively abroad.

Table 7. Test statistics for grouping variables: B1 [Strategic management]

	B2	B3	B4	B5	B6	B7	B8	B9	B10
Kruskal–Wallis H	7.769	23.068	8.144	37.688	8.534	22.347	29.644	19.126	19.996
Asymp. sig.	0.021	0.000	0.017	0.000	0.014	0.000	0.000	0.000	0.000
Post hoc pairwise comparison	1 - 3	1 - 3	1 - 3	1 - 3	1 - 3	1 - 3	1 - 3	1 - 3	1 - 3
		2 - 3		2 - 3	1 - 2	2 - 3	2 - 3	2 - 3	2 - 3
				1 - 2		1 - 2	1 - 2		1 - 2

Sources: developed by the authors.

Our results confirm H1 – there is a statistically significant difference between companies established as DFEP and not established as DFEP for the selected factors of (de)centralization, primarily in the areas Purchase of Materials/Goods, Production/Planning/Provision, Marketing Planning, Sales to End Customer, and Filling of Managerial Positions. H2 was also confirmed: There was a statistically significant difference between companies with different levels of participation of the parent company in the ownership structure of the subsidiary for the selected factors of (de)centralization, mainly between Predominantly Foreign (1-24% SK) companies and Predominantly Slovak (51-74% SK) companies. The main variables that should be taken into account are purchase of materials/goods, production/planning/provision and marketing planning.

5. Discussion. The issues surrounding (de)centralization point to the fact that the establishment of companies in Slovakia in the form of the DFEP is a key aspect of the entire business process, from purchasing and planning to profit redistribution (which is consistent with the findings of other research in Central and Eastern Europe; see Poor et al., 2019). The companies' decision-making on the issue of (de)centralization is based on the depth of foreign capital participation, sometimes to such an extent that Slovak companies have a completely different view of, for example, the planning and management process than companies with foreign participation. This was already indicated by Treviño (2004). Wang (2022) states that (de)centralization can also cause negative impacts, thereby highlighting the example of government reactions to decisions of companies with foreign capital. Ownership structure and the subsequent analysis thereof pointed to significant differences between companies on the issue of (de)centralization in relation to specific activities. It is clear that companies with foreign capital have, for example, a different approach to marketing. There are also differences in terms of the distribution of profits, especially between Exclusive Slovak (100% SK) and Exclusive Foreign (0% SK) companies. The dependent variable B3 – Decentralization [Production/Planning/Provision] reveals a difference between Predominantly Slovak (51-74% SK) and Exclusively Foreign (0% SK) companies. Greenaway et al. (2014) pointed to a sample of more than 21,000 companies in China and to their individual relationships and connections; they even dealt with the idea that too much foreign capital in a company can be harmful not only for companies but also for the state. Fernandez (2006) noted that internationalization is negatively related to family ownership and positively related to corporate ownership, adding that the degree of foreign capital could be taken up positively or negatively. Empirical research (Belas & Rahman, 2023) conducted in 2022 in the Czech Republic (347 respondents) and Slovakia (170 respondents) to examine the attitudes of SMEs towards strategic financial management revealed that perceptions of financial risk differ between owners and managers in the Czech Republic. Financial risk is better perceived by managers than by SME owners. Company size was a significant factor only for the variables B3 – Decentralization [Production/Planning/Provision] and B1 - Decentralization [Strategic Management]. It is logical that in the field of strategic management, there are differences between microenterprises and large enterprises. However, the results for Production/Planning/Providing point to a difference between microenterprises and medium-sized and large enterprises, as indicated by Vrangbæk (2007) and Treiblmaier (2018). Ferencikova (2020) also analysed companies in Slovakia, and the results of their study showed that integration is a key aspect of knowledge sharing. Well-integrated subsidiaries share knowledge well, regardless of the mode of market entry. The authors further state that the most important factors for backwards knowledge transfer between Slovak subsidiaries are corporate structure, control mechanisms and the role of subsidiaries. The following issues are worthy of further consideration:

- the decision-making process on (de)centralization in companies founded as DFEP in relation to the selection of managers;
- The planning process in the field of marketing differs significantly between companies that have foreign capital and those that do not.

The latter is supported by Agndal et al. (2008). As stated in the findings of the study (Poor et al., 2014; Poor et al., 2019), there is a dearth of empirical literature and studies on human resource management (HRM) with respect to identifying new patterns of multinational corporation (MNC) involvement in the CEE region and the impact of ongoing MNC operations on the HRM behavioural patterns of these companies.

6. Conclusions. This article examines the issues of (de)centralization with regard to the management of foreign subsidiaries of MNCs. It examines the relationships and managerial (in)dependence of Slovak subsidiaries from their foreign parent companies and examines statistically significant differences between centralized and decentralized subsidiaries in Slovakia. It also explains the managerial (in)dependence of the examined companies and the factors that affect them. The study's conclusions are based on a large-scale investigation of (de)centralization in companies in Slovakia. The research focused on three main factors: DFEP, ownership structure and company size. Statistical analyses were performed using nonparametric tests such as the Kruskal–Wallis test and the pairwise comparison post hoc test. The findings revealed that

"established as a DFEP" significantly influences several (de)centralization factors, including purchase of materials/services, production/planning/provision, marketing planning, sales to the end customer and filling of managerial positions. Companies with DFEP exhibit different approaches in these areas, with the level of DFEP affecting their operations in specific business domains. However, DFEP does not have an impact on other (de)centralization aspects, such as strategic management, CSR activities and the adoption of a code of ethics. The study also highlights the importance of a company's ownership structure. Significant differences were observed between different categories of ownership structure for the (de)centralization factors Purification of Materials/Goods, Production/Planning/Provision and Marketing Planning. These differences suggest that companies with varying degrees of foreign capital participation may have distinct business ties and market responsiveness. Additionally, company size was found to be important for the factors of strategic management and production/planning/provision. Smaller enterprises tend to have different approaches than larger enterprises in these areas, indicating variations in their strategic management and operational processes. The issues of (de)centralization and the autonomy of the surveyed companies point to differences in individual factors in our model. It was proven that companies that are established as DFEP in the area of (de)centralization make different decisions than companies that are not. The share of foreign capital has an impact on planning with regard to purchasing, production, and marketing. Additionally, company size is an influential factor, as indicated by the differences between planning and strategic management. However, the autonomy process itself did not significantly differ. Therefore, the factors selected for this article have no influence on this process. Based on the research presented here, strategic factors relating to the issue of (de)centralization point to the importance of the factors "Established as DFEP", "Ownership structure" and "Company size". These factors should therefore be important aspects of subsequent decision-making, as previously noted by Vrangbæk (2007) and Treiblmaier (2018). In addition to the scientific contribution to the issue, the results serve as a supporting advisory tool for companies with investment intentions. The selected factors point to important elements in the business sphere that should be given special attention during the decision-making process. Finally, the study provides insights into the relationships among decentralization, centralization and autonomy in Slovak companies. The results emphasize the influence of establishment type, ownership structure and company size on the (de)centralization problem. These findings contribute to a better understanding of the factors that shape managerial independence and decision-making in MNCs operating in Slovakia. As stated in the findings of the study (Poor et al., 2014), there is a dearth of empirical literature on human resource management (HRM) with respect to identifying new patterns of multinational corporation (MNC) involvement in the CEE region and the impact of ongoing multinational corporation (MNC) operations on the HRM behavioural patterns of these companies.

The present research is based on a sample set of 179 surveyed companies. Since there is no information on the total number of Slovak companies connected to foreign parent companies, it is not possible to determine the sample set's representativeness. Despite this, the authors believe that this study honestly describes the situation and that the factors identified as strategic in the field of (de)centralization of MNCs operating in Slovakia are valid not only for one country but also for the other V4 countries given the geopolitical situation, economic history and other similarities in the region. For further research, the suggestion is therefore to enlarge the sample set to include the other countries in the V4 group.

Based on the findings, we propose the following policy recommendations to address pertinent concerns:

- FDI guidelines: In recognizing the profound impact of MNCs through FDI on local markets, it is essential for policymakers to ensure transparent and favorable FDI guidelines that foster fair competition. This approach is paramount for safeguarding local sectors from potential detrimental actions by large corporations. Protective protocols should be in place to curtail any monopolistic tendencies or overpowering dominance that might jeopardize local enterprises or standardize the market.
- Encouragement of decentralization: Our analysis underscores the unique approach adopted by companies with DFEP, especially in domains such as strategic planning and administration. Policymakers should therefore champion initiatives that advocate for decentralization. This would bolster local autonomy and allow foreign offshoots to adeptly address local market specifics.
- Continuous learning initiatives: Owing to the intricate managerial structures of MNCs and the evident divide between centralized and decentralized models, it is indispensable to offer ongoing training and educational programs for current and aspiring local managers. This initiative will arm them with the requisite skills and insights to adeptly navigate and make judicious decisions in such scenarios.
- Operational transparency: The pivotal role of asset configurations in influencing (de)centralization practices necessitates transparency in operational proceedings, especially with respect to foreign investment. Comprehensive guidelines on disclosure and reporting can ensure that all interested parties are adequately

informed. A more pronounced emphasis on Corporate Social Responsibility (CSR) and other nonfinancial disclosures could be especially advantageous.

- **Backing SMEs:** Our investigation reveals distinct strategic management methodologies adopted by micro, medium-sized and large enterprises. As a consequence, it is essential to design policies that bolster SMEs, address their distinctive challenges and strategies, and ensure that they remain viable competitors in a market swayed by MNCs.
- **Periodic policy reassessment:** Given the dynamic *modus operandi* of MNCs and their swaying over local markets, a regular reassessment of existing policies is imperative to confirm their alignment with the prevailing economic scenario.

In light of these recommendations, it is evident that while MNCs are pivotal players in the global economic arena, it is vital for decision makers to ascertain that their influence is equitable and advantageous for all participants involved. The scope and applicability of this study's findings have several limitations. First, the conclusions may not be universally applicable to all companies within Slovakia or to MNCs in different global regions. This is primarily due to potential constraints related to the sample size and its representativeness. Additionally, the use of an online questionnaire for data collection introduces the possibility of response bias. Participants may inadvertently skew the data by providing answers that they deem more socially acceptable or favorable. While the study offers insights into specific factors that influence (de)centralization, such as DFEP, ownership structure and company size, other pertinent factors might remain unexplored. For instance, the concentrated focus on Slovak subsidiaries could restrict the broader applicability of these findings to varied cultural or economic landscapes. The 179 companies included in the sample set might not holistically represent the vast landscape of Slovak subsidiaries. The method of participant selection, which was nonrandom in nature, raises the possibility of sampling bias. Such a bias might pose challenges in extrapolating the findings to other organizational or contextual settings. Furthermore, by neglecting the Slovak milieu, the study might incorporate specific cultural biases. The derived conclusions could be heavily influenced by unique cultural, socioeconomic and institutional dynamics prevalent in Slovakia, thereby narrowing their relevance to different cultural backfalls. Despite these constraints, the outcomes shed valuable light on the nuances of (de)centralization within Slovak subsidiaries of international conglomerates. For future endeavors in this domain, it would be prudent to recognize and address the aforementioned limitations. This approach would further enhance the robustness and broad-based relevance of the insights garnered. Future analyses could broaden the sample to include diverse industries and regions, enhancing the depth and applicability of the insights. Using methods such as detailed interviews or group discussions could also reveal deeper motivations behind certain organizational decisions. In addition, observing changes over extended periods could capture evolving trends and patterns related to (de)centralization. In future analyses, it would also be valuable to consider other potential determinants influencing (de)centralization, such as a side-by-side comparison of Slovak companies with those in other nations to reveal unique regional nuances, an assessment of the direct correlation between organizational structures and performance metrics such as profitability to gain valuable business insights, and detailed evaluations of specific companies to provide granular insights into the real-world implications of (de)centralization decisions. By considering these constraints and future avenues, upcoming analyses can offer deeper and more nuanced insights into the realm of organizational structures within MNCs.

Author contributions: conceptualization, P. F. and J. K.; methodology, P. F.; software, P. F.; validation, R. S. and J. K.; formal analysis, P. F. and R. S.; investigation, P. F.; resources, P. F. and J. K.; data curation, R. S. and A. S.; writing-original draft preparation, P. F. and J. K.; writing-review and editing, P. F.; J. K. and R. S.; visualization, A. S.; supervision, J. K.

Conflicts of interest: The authors declare no conflicts of interest.

Data availability statement: Data available on request from the authors.

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Стратегічне управління: фактори, що впливають на (де)централізацію в міжнародних корпораціях Словаччини

У сфері (де)централізації компаній виникає необхідність дослідження факторів, що впливають на процеси прийняття рішень та організаційну структуру. Метою статті є вивчення взаємозв'язків між структурою власності, створенням прямих іноземних інвестицій (ПІІ) та розміром компанії в контексті аспектів (де)централізації у вибраній групі компаній в Словаччині. Основною ідеєю статті є обґрунтування важливості проблеми (де)централізації. Дослідниками у статті використано статистичні методи для аналізу даних, включаючи непараметричний тест Крускала-Уолліса та аналіз з використанням тесту порівняння попарно. Ці тести були застосовані для визначення статистично значущих відмінностей між обраними факторами та окремими змінними, що стосуються (де)централізації. Емпіричні результати дослідження свідчать, що прямі іноземні інвестиції мають статистично значущий вплив на (де)централізацію у сферах закупівлі матеріалів/товарів, виробництва/планування/постачання, маркетингового планування, продажу кінцевому споживачеві та зайнятості менеджменту компанії. Структура власності має статистично значущий вплив на (де)централізацію щодо закупівлі матеріалів/товарів, виробництва/планування/постачання та маркетингового планування. Крім того розмір компанії є важливим у стратегічному управлінні та рішеннях щодо виробництва/планування/постачання. Це дослідження вносить свій вклад у існуючий науковий ландшафт, надаючи уявлення про конкретний контекст (де)централізації в бізнес-середовищі Словаччини. Використання методів статистичного аналізу підвищує вагомість отриманих результатів та об'єктивність сформованих рекомендацій. Отримані результати можуть бути використанні під час прийняття рішень, стратегій розподілу ресурсів та формування організаційної структури компанії. Це дослідження заповнює прогалину в існуючому науковому бекграунді щодо (де)централізації, акцентуючи увагу на взаємозв'язках між структурою власності, обсягами прямих іноземних інвестицій та розміром компанії. Отримані результати можуть стати основою для майбутніх досліджень у цій сфері щодо факторів, які впливають на ефективність (де)централізації в Словаччині.

Ключові слова: (де)централізація; інвестиції; організація; бізнес; власність.