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# Dark and bright repercussions of COVID-19 pandemic on International Business: A systematic literature review and future research agenda

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**Abstract**

**Purpose.** As a global pandemic of historically significant scale, COVID-19 and its impact on global business activities have gained significant scholarly attention in the international business (IB) domain. This article reviews and consolidate the IB research findings on the COVID-19 crisis, considering both the literature on the dark and bright repercussions for firms.

**Methodology.** We systematically reviewed and synthesized a sample of 87 scholarly articles published in major international business journals from 2019 to 2022.

**Findings.** This review article highlights the important domains—including global value chains, digitalization, and varieties of functional areas—that have been substantially affected due to the widespread disruptions caused by the pandemic. The article also discusses future avenues for extending the work on the dark and bright sides of crisis management.

**Value.** Applying the overarching concept of the bright and dark sides of the COVID-19 pandemic, we developed a framework that highlights the important knowledge gaps and points to future research directions. The review also suggests the salient methodological and contextual avenues potentially suited for future IB research on the pandemic and similar crises.

**Keywords.** *COVID-19 pandemic; external shocks, crisis; international business; systematic literature review; dark side; bright side*

**Dark and bright repercussions of COVID-19 pandemic on International Business: A systematic literature review and future research agenda**

## 1. Introduction

Akin to other contemporary crises, COVID-19 has had far-reaching consequences for both industries and countries (Bundy et al., 2017; Ciravegna et al., 2023; Oh & Oetzel, 2022; Wu et al., 2021) and has substantially disrupted value chain activities (Juergensen et al., 2020; Kano et al., 2022). Despite its undeniable negative or dark consequences, the pandemic has also opened opportunities for organizations to identify solutions and devise new, more robust, business models better suited to deal with external shocks (Coombs, 1998). International business (IB) practitioners and scholars have long held an interest in understanding the effects of crises on firms in cross-national settings. The far-reaching implications of COVID-19 have remained in the limelight across many practitioner-focused journals. Owing to disruptions in global trading and the global supply chains, and enhanced pressures towards deglobalization or decoupling and resilience, particular attention has been attribute to the firms operating in international contexts (Forbes, 2020, 2021; Mckinsey, 2022).

In terms of its unpredictability and the still unknown nature of its ultimate consequences, the COVID-19 pandemic has been very different to earlier crises, e.g., global recessions, of which, in contrast, there is much recent historical experience. Accordingly, the IB scholarship has examined the pandemic's impact on the operations and global strategies of multinational enterprises (MNEs). Akin to other global crises, the long-term and significant impacts of the pandemic on the global economy and its related far-reaching implications on the global operations of MNEs may require managers to reconfigure their resource base, operations and enact agile business models and corporate strategies suited to deal with prolonged and disruptive shocks. Given its widespread impact on the economies and societies, the COVID-19 pandemic has elicited a significant interest in the scholarly community.

IB plays a vital role in global economic activities and—given its focus on the interconnected nature of the global economy—the related scholarship has made undeniable contributions to our understanding of the consequences of the COVID-19 pandemic for firms (Amankwah-Amoah et al., 2021; Verbeke & Yuan, 2021). At the time of writing, the global economy is gradually going through a recovery phase and moving towards a business-as-usual approach, even as upticks in infections regularly occur and the consequences of COVID remain uncertain. Given the current availability of a critical mass of relevant literature, it was a high time for a review to be conducted to help synthesize and consolidate the knowledge base and provide a foundation for future research on the topic and, indeed, guidance for broader future inquiry into and theory-building on pandemics or crises.

At the time of our systematic review, major IB journals had published 87 articles presenting examinations of a range of topics—e.g., global value chains (GVCs), (de)globalization, global talent management (GTM), digitalization, among others. This review identifies the undeniably dark side of the pandemic in terms of its negative consequences or challenges for firms. However, as with any external shock, it presents opportunities for those firms able to capitalize on the disruptions and develop unique business models for value creation. In this regard, this review sought to explore the 'bright side', including new opportunities, faster innovation, avenues to promote sustainability, and new digital business models that may make for better IB practices. The review article further sought to identify any grey areas of impact (i.e., those in which the challenges or positive aspects remain unclear or uncertain), including debates around de-globalization. Our

theoretical guiding lens was consistent with those of prior studies aimed at understanding the dark and bright sides of a phenomenon (Temouri et al., 2022; Verbeke et al., 2022).

Despite the evolution of research in the IB field—in line with the progression of the COVID-19 pandemic—scholarly research has remained fragmented. It could thus be argued that there is a need for a more integrative perspective suited to compare and contrast different accounts as a basis for future enquiries centered on COVID and other comparable events. Given the immediate and more open-ended challenges posed by COVID-19 upon society and the global economy, we systematically reviewed and synthesized the current body of knowledge in order to form a basis for future research on the topic. Accordingly, in conducting our systematic literature review (SLR), we aimed to consolidate the current state of the literature and, more specifically, to develop a framework that highlights the key gaps and maps out a future research agenda. Furthermore, our review provides theoretical, methodological, and contextual orientations which can yield deeper insights into the scholarly work that has hitherto been conducted on this important topic. Our SLR was guided by the following interrelated research questions: *What dark and bright sides (challenges/negative consequences and opportunities/solutions) have been discussed in the IB field in terms of managing the pandemic crisis? What knowledge gaps remain and how can this research field be moved forward?*

Our review uncovered that most of the extant studies have been centered on the dark aspects—or on the co-existence of dark and bright ones—of the effects of the pandemic on IB activities. Relatively less attention has been paid to a solely bright focus on the opportunities it has created for innovation and development; this may be because the negative aspects greatly outweigh the positive ones. Specifically, we developed a framework which puts together an overarching theoretical lens of the bright and dark sides in contributions of the extant IB studies, and illustrates any knowledge gaps and future research directions. By populating the knowledge gaps into a framework, our review contributes by pointing out the important missing avenues for future advancements in the area. Furthermore, in developing theoretical and applied enquiry, our review proposes that research should take an inter-disciplinary perspective—e.g., draw upon key insights from the psychology, sociology, population ecology, and natural science literatures in uncovering the impact of the COVID-19 crisis—and other equally extreme ones—on IB activities. Furthermore, our review also points at important avenues for methodological and contextual contributions.

## 2. Methodology

To the best of our knowledge, no systematic review of the IB literature on COVID-19 has hitherto been conducted. In seeking to address this lacuna, we adopted an SLR approach—i.e., "*a specific methodology that locates existing studies, selects and evaluates contributions, analyses and synthesizes data, and reports the evidence in a way that allows reasonably clear conclusions to be reached about what is and is not known*" (Denyer & Tranfield, 2009, p. 671). This approach led us to the two stage-process as described below.

### 3.1 Stage 1 – Planning and conducting a review

Although we recognized that excellent work may also be encountered in book chapters, conference papers, editorials, and other non-refereed publications (and that, indeed, some of this work may be peer-reviewed), we confined our review's scope to peer-reviewed articles published in IB journals. We based our review on 16 IB journals selected from a meta-ranking list compiled on the basis of the standing of IB journals in comparison to that of other business ones (Tüselmann et al., 2016). We limited the time frame for our article selection to the 2019-2022 period.

To begin, we prepared a list of relevant keywords drawn from articles on the COVID-19 pandemic published in top IB journals such as the *Journal of World Business* and the *Journal of International Business Studies*. To identify the relevant key terms for our search and given the lack of any previous systematic review of the COVID-19 pandemic literature in the IB field, we also looked at review articles published in other fields (Chowdhury et al., 2021; Verma & Gustafsson, 2020). This yielded the following keywords: 2019-nCOV, Coronavirus 2019, 2019 corona virus, novel coronavirus, SARS-COV-2, COVID, COVID-19, pandemic. These keywords were subsequently checked and validated by academics with expertise in COVID-19 and IB research.

Finally, we looked for articles by entering our keywords in the topic search fields of the websites of 16 journals. This search yielded 315 articles. We then reviewed their titles, keywords, and abstracts to preliminarily check them for relevance (Okwir et al., 2018). We excluded from our review any article that merely mentioned COVID-19 or included COVID-19 studies in its reference list without discussing the pandemic's impact. To ensure the relevance of the remaining articles, we read the full text of each. As a result of this process, we were left with a final sample of 87 articles. Table 1 shows the number of extracted and relevant (or included) articles by journal type.

**Table 1: Extracted Articles per journal**

| Journal | CABS Ranking | Total Extracted | Relevant |
|---|---|---|---|
| Journal of International Business Studies (JIBS) | 4* | 38 | 9 |
| Journal of World Business (JWB) | 4 | 30 | 6 |
| Global Strategy Journal (GSJ) | 4 | 16 | 7 |
| Management and Organisation Review (MOR) | 3 | 37 | 17 |
| Journal of International Management (JIM) | 3 | 17 | 3 |
| International Business Review (IBR) | 3 | 28 | 3 |
| Asia Pacific Journal of Management (APJM) | 3 | 11 | 1 |
| Management International Review (MIR) | 3 | 5 | 0 |
| Thunderbird International Review (Thunderbird) | 2 | 29 | 13 |
| Critical Perspectives in International Business (CPoIB) | 2 | 32 | 9 |
| Asia Pacific Business Review (APBR) | 2 | 21 | 7 |
| Transnational Corporations (TC) | 2 | 7 | 6 |
| Multinational Business Review (MBR) | 2 | 7 | 1 |
| Journal of East West Business (JEWB) | 1 | 10 | 4 |
| Journal of Asia Pacific Business (APB) | 1 | 13 | 1 |
| European Journal of International Management (EJIM) | 1 | 14 | 0 |

### 3.2 Stage 2 – Analysis

In this stage, we opted for the structured content analysis process suggested by Mayring (2014). In Step 1, we consolidated the data drawn from our sample articles in an Excel spreadsheet. In Step 2, we developed categories based on our research questions, then coded the text based on these categories, re-coded and revised new ones, and interpreted the results. The data included descriptive publication-, author-, and year-related information, orientations (methodology, theories, and contexts), and outcomes (findings, contributions, and future research directions). We initially categorized 15% of the articles, and then refined them further based on subject domains—such as (de)globalization, digitalization, global health management etc. We submitted these sampled categories to two scholars with expertise in systematic reviews in the IB field for feedback. Following refinement based on the feedback obtained, we categorized all other remaining articles accordingly. Furthermore, we read the papers and categorized them into dark, bright, dark and bright (mixed coexistence), and grey (or uncertain) based on their central foci.

## 4. Findings on the COVID-19 pandemic literature in the IB domain

In this section, we cover the major themes, theoretical, methodological, contextual orientations found in the reviewed sample, and the main findings of the studies.

### 4.1. Themes under the grey, bright and dark sides

The major themes and areas that we found to be associated with the dark side were global talent management (GTM) (n = 9) and institutional challenges (n = 8). Among the bright side ones, we found GTM and digitalization to have been predominant (n = 3 each). We found the major dark/bright co-existence theme to be the nature of resilient firms/systems and (de)globalization (n = 4 each). In terms of grey areas (i.e., areas of uncertainty), we identified two studies; one discussing how global strategy research should be extended on rare events, and the other on (de)globalization, which mentioned that some firms will make strategic moves towards globalization, and others away from it (See Table 2). The emergent themes are commonly examined in the IB field, except for the global health management.

**Table 2: Themes related to each aspect**

| | Dark | Bright | Dark & Bright (co-existence) | Grey | Total |
|---|---|---|---|---|---|
| GTM | 9 | 3 | 3 | | 15 |
| (de)Globalization | 5 | | 4 | 1 | 10 |
| Institutional perspectives or challenges | 8 | | 1 | | 9 |
| GVCs | 5 | | 3 | | 8 |
| Nature of resilient firms/systems | 2 | 2 | 4 | | 8 |
| Digitalization | 1 | 3 | 3 | | 7 |
| Entrepreneurship | 1 | | 3 | | 4 |
| Range of multiple challenges | 3 | | 1 | | 4 |
| (de)globalization & GVCs | 1 | | 2 | | 3 |
| GHM | 2 | | 1 | | 3 |
| Social innovation | 1 | 2 | | | 3 |
| Digitalization & GTM | | | 2 | | 2 |
| FDI | 2 | | | | 2 |
| ISC | | 1 | | | 1 |
| Others | 3 | 1 | 3 | 1 | 8 |
| Total | 43 | 12 | 30 | 2 | 87 |

**ISC = international supply-chain; GTM = global talent management; GVCs = global value chains; FDI = foreign direct investment, GHM = Global health management*

### 4.2. Methodological Orientations

We found the reviewed articles to have taken diverse methodological approaches, majority studies were qualitative. We found the qualitative research method to be dominated by conceptual studies (Calabrò et al., 2022; Luo, 2022b), research notes (Dheer et al., 2021b), viewpoints (Shenkar et al., 2022), case based rare events (Beamish & Hasse, 2022), historical method data approaches, archival data (e.g., news articles, company annual reports, governmental reports) (Amankwah-Amoah et al., 2021), media articles (Branicki et al., 2021), or interviews (Jooss et al., 2022). We found the quantitative studies to have been mainly based on surveys (Koveshnikov et al., 2022b), secondary data (Verma et al., 2021), or longitudinal experiments (Wang et al., 2022). We found the mixed method studies to have used either secondary data (Das, 2021), surveys combined with focus groups (van Oorschot et al., 2022), or surveys combined with interviews (Lee et al., 2022a). We found (de)globalization and GVCs to have been predominantly discussed in the articles based on perspectives, commentaries, viewpoints, or research notes. We found our sample conceptual studies to have been conducted mainly on digitalization and (de)globalization, and our sample survey-based studies to have focused on GTM issues. See Table 3 for details on data collection approaches across different themes.

### 4.3. Contextual orientation by markets

Forty-nine sample studies had taken a global, regional and a large number of multiple countries' perspective, and most of these were (de)globalization-related (see Table 4). We found China and the USA to be respectively predominant among the emerging and advanced market study contexts. Most sample studies on the dark side had taken a global or generic/regional perspective. The two studies on the grey side had also taken a global perspective and those that had discussed both the dark and bright sides had predominantly focused on a global context. However, the sample studies on the bright side had been predominantly focused on emerging markets.

### 4.4.Theoretical orientations

As shown in Table 5, we found most of our sample papers to have focused on the central theoretical perspectives of resilience, (de)globalization, and GVCs. The remaining range of theories applied across our sample were quite fragmented, with no systematic pattern emerging from the sample studies.

**Table 3: Data approaches across different themes**

| | GTM | (de)Globalization | Institutional perspectives or | GVCs | Nature of resilient firms/systems | Digitalization | Entrepreneurship | Range of multiple challenges | (de)globalization & GVCs | GHM | Social innovation | Digitalization & GTM | FDI | ISC | Others | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Perspective/viewpoint/commentary/ research note | 1 | 5 | 5 | 5 | 6 | | 2 | 3 | 2 | 3 | 2 | 1 | 1 | | | 36 |
| Conceptual | 1 | 3 | 2 | 1 | | 4 | 1 | | | | | | | | | 12 |
| Survey | 7 | | | | | 1 | | | | | | 1 | | | 1 | 10 |
| Secondary* | | | 1 | | 1 | | | 1 | | | | | 1 | 1 | 3 | 8 |
| Interviews | 4 | | | | | | 1 | | | | | | | | 1 | 6 |
| Case-study | | | | 1 | 1 | | | | | | | | | | | 2 |
| Longitudinal | 1 | | 1 | | | | | | | | | | | | | 2 |
| Archival data, interviews-based case-study | | | | | | | | | | | | | | | 2 | 2 |
| Mixed*^ | | | | | | 1 | | | | | | | | | 1 | 2 |
| Multiple** | | | | | | 1 | | | | | | | | | | 1 |
| Mixed: Interviews and survey | 1 | | | | | | | | | | | | | | | 1 |
| Historical | | | | | | | | | | | 1 | | | | | 1 |
| Meta-synthesis | | 1 | | | | | | | | | | | | | | 1 |
| Media articles | | 1 | | | | | | | | | | | | | | 1 |
| Observational | | | | | | | | | 1 | | | | | | | 1 |
| Typology | | | | 1 | | | | | | | | | | | | 1 |
| Total | 15 | 10 | 9 | 8 | 8 | 7 | 4 | 4 | 3 | 3 | 3 | 2 | 2 | 1 | 8 | 87 |

** (Eurostat website, databases, financial statement, stock prices, research centers); *^ (survey, focus group interviews); **(literature review, internal documents, interview)*
*ISC = international supply chain, GVCs = global value chains, GTM = global talent management, FDI = foreign direct investment, GHM = Global health management*

## Table 4: Contextual orientations

| | GTM | (de)Globalization | Institutional perspectives or challenges | GVCs | Nature of resilient firms | Digitalization | Entrepreneurship | Range of multiple challenges | (de)globalization & GVCs | GHM | Social innovation | Digitalization & GTM | FDI | ISC | Others | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Global/Regions** | | | | | | | | | | | | | | | | |
| Global perspective | 3 | 9 | 6 | 5 | 3 | 4 | 2 | 2 | 3 | 2 | 1 | 1 | | | 2 | 43 |
| Multi countries (90 countries) | 1 | | 2 | | | | | | | | | | | | | 3 |
| Europe | | | | | | | | | | | | | | 1 | | 1 |
| Global North and South | | | | | | | | | | | 1 | | | | | 1 |
| Europe, Asia, America | | | | | | | | | | | | | | | 1 | 1 |
| **Advanced and Emerging Markets** | | | | | | | | | | | | | | | | |
| China, USA | | | | | | 1 | | | | | | | | | | 1 |
| China, USA, Germany, Japan and India | | | | | | | | | | | | | 1 | | | 1 |
| China, Finland, Italy, Japan, US | | | | | 1 | | | | | | | | | | | 1 |
| Dominican Republic, Portugal, UAE, Czechia, Greece, Jordan, Azerbaijan, Sweden, Honduras | | | | | | | | | | | | | | | 1 | 1 |
| UK, US, Japan, China, India | | | | 1 | | | | | | | | | | | | 1 |
| **Emerging Markets** | | | | | | | | | | | | | | | | |
| China | 2 | | 1 | | 3 | 1 | | 1 | | | | | | | | 8 |
| South Africa | 1 | | | 1 | | | | | | 1 | | | | | | 3 |
| India | 1 | | | | | | | | | | | | | | 1 | 2 |
| Pakistan, Türkiye, Nigeria | | | | | | | | | | | 1 | | | | | 1 |
| Russia | | | | | | | | 1 | | | | | | | | 1 |
| Saudi Arabia | 1 | | | | | | | | | | | | | | | 1 |
| South Korea | | | | | | 1 | | | | | | | | | | 1 |
| UAE | 1 | | | | | | | | | | | | | | | 1 |
| Broader emerging market perspective | | | | | | | 1 | | | | | | | | | 1 |
| **Advanced Markets** | | | | | | | | | | | | | | | | |
| Australia | 1 | 1 | | | | | | | | | | | | | | 2 |
| Bosnia, Herzegovina | 1 | | | | | | | | | | | | | | | 1 |
| Denmark | | | | | | | | | | | | 1 | | | | 1 |
| Germany | | | | 1 | | | | | | | | | | | | 1 |
| Greece | 1 | | | | | | | | | | | | | | | 1 |
| Hong Kong | | | | | | | | | | | | | | | 1 | 1 |
| Italy | | | | | 1 | | | | | | | | | | | 1 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Japan | 1 | | | | | | | | | | | | | | | 1 |
| New Zealand | | | | | | | | | | | | | | | 1 | 1 |
| Poland | | | | | | | | | | | | | | | 1 | 1 |
| Portugal | 1 | | | | | | | | | | | | | | | 1 |
| US | | | | | | | | | | | | | 1 | | | 1 |
| US, Germany, UK, Spain, Canada, Malaysia, Austria, Denmark. | | | | | | | 1 | | | | | | | | | 1 |
| **Total** | **15** | **10** | **9** | **8** | **8** | **7** | **4** | **4** | **3** | **3** | **3** | **2** | **2** | **1** | **8** | **87** |

*ISC = international supply chain, GVCs = global value chains, GTM = global talent management, FDI = foreign direct investment, GHM = global health management*

**Table 5: Theories/Frameworks applied**

| | GTM | (de)Globalization | Institutional perspectives & challenges | GVCs | Nature of resilient firms | Digitalization | Entrepreneurship | Range of multiple challenges | (de)globalization & GVCs | GHM | Social innovation | Digitalization & GTM | FDI | ISC | Others | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| None/Generic | 3 | 2 | 1 | 1 | | 1 | 1 | 1 | | 2 | 3 | | | | 4 | 19 |
| Resilience | | | 1 | 1 | 5 | | | 1 | | | | | | 1 | | 9 |
| (de)Globalization perspective | | 5 | | | | | | | 1 | | | | | | | 6 |
| Global value chain theory applied with other unit theories (resilience, regulatory framework, and systemic vulnerability) | | | | 3 | | | | | 1 | | | | | | | 4 |
| Global value chain as a unit theory | | | | 1 | 1 | | | | 1 | | | | | | | 3 |
| Theory of stress and dealing | 2 | | | | | | | | | | | | | | | 2 |
| Institutional theory | | | 2 | | | | | | | | | | | | | 2 |
| Institutional, Internationalization, Capability view, Agglomeration economies, Risk diversification | | | | | | | | 1 | | | | | | | | 1 |
| Internationalization process, dynamic capability, network-based theories | | | | | | 1 | | | | | | | | | | 1 |
| Internationalization theory | | | 1 | | | | | | | | | | | | | 1 |
| International business theory | | | 1 | | | | | | | | | | | | | 1 |
| International business theory, Internationalization theory | | 1 | | | | | | | | | | | | | | 1 |
| Internationalization, Resource dependence, Theory of realism | | | | | | | | | | | | | 1 | | | 1 |
| Goals, governance, and resources' framework | | 1 | | | | | | | | | | | | | | 1 |
| Public health insights | | | | | | | | 1 | | | | | | | | 1 |
| Schwartz's (2006) hierarchy, GLOBE's power distance dimensions, Hofstede's cultural values | | | 1 | | | | | | | | | | | | | 1 |
| Self-determination, Matching, Event systems, Uncertainty reduction, need for belonging, Social exchange, Social Identity | 1 | | | | | | | | | | | | | | | 1 |
| Stakeholders' theory | | | | | | 1 | | | | | | | | | | 1 |
| Power dependency theory | | | | 1 | | | | | | | | | | | | 1 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Structure-agency framework | | | | 1 | | | | | | | | | | | | 1 |
| Post-M&A integration perspective | | | | | | | | | | | | | | 1 | | 1 |
| Event system theory | 1 | | | | | | | | | | | | | | | 1 |
| Internationalization process theory | | | | | | 1 | | | | | | | | | | 1 |
| Network learning theory | | | | | | 1 | | | | | | | | | | 1 |
| Social cognitive theory | | | | | | | | | | | | 1 | | | | 1 |
| Theory of ultimate preference for non-optimal solutions | | | 1 | | | | | | | | | | | | | 1 |
| Political theorization of de-globalization, Socialized theory of de-globalization | | 1 | | | | | | | | | | | | | | 1 |
| Uppsala internationalization model | | | | | | | | | | | | | | 1 | | 1 |
| Hegemonic stability theory | | | 1 | | | | | | | | | | | | | 1 |
| Affective events theory | 1 | | | | | | | | | | | | | | | 1 |
| Entrepreneurial ecosystem perspective | | | | | | | 1 | | | | | | | | | 1 |
| Crisis management theory | | | | | | | | | | | | | | 1 | | 1 |
| Theory of Acceptance and Use of Technology | | | | | | | | | | | | 1 | | | | 1 |
| Vroom's theory of expectations; Theory of social exchange | 1 | | | | | | | | | | | | | | | 1 |
| Human capital theory; Legal framework | 1 | | | | | | | | | | | | | | | 1 |
| Sport-based entrepreneurship perspective | | | | | | | 1 | | | | | | | | | 1 |
| Organization change theory | 1 | | | | | | | | | | | | | | | 1 |
| Theory of nationalism | 1 | | | | | | | | | | | | | | | 1 |
| Theory of forecast process and impact | | | | | | | | | | | | | | 1 | | 1 |
| Human Capital Theory | 1 | | | | | | | | | | | | | | | 1 |
| Theory of product architecture | | | | | | 1 | | | | | | | | | | 1 |
| Effectuation theory, Ambidexterity theory | | | | | 1 | | | | | | | | | | | 1 |
| Job demands and resources model | 1 | | | | | | | | | | | | | | | 1 |
| Stimuli-Organism-Response framework | | | | | | 1 | | | | | | | | | | 1 |
| Work–family role conflict theory | 1 | | | | | | | | | | | | | | | 1 |
| Composition-Based View | | | | | | | 1 | | | | | | | | | 1 |
| Emergency management phase theory | | | | | 1 | | | | | | | | | | | 1 |
| Endogenous growth, income–preference similarity, new trade, organization theory | | | | | | | | | | 1 | | | | | | 1 |
| Foreign direct investment theory | | | | | | | | | | | | | 1 | | | 1 |
| Total | 15 | 10 | 9 | 8 | 8 | 7 | 4 | 4 | 3 | 3 | 3 | 2 | 2 | 1 | 8 | 87 |

*ISC = international supply chain, GVCs = global value chains, GTM = global talent management, FDI = foreign direct investment, GHM = global health management.*

### 4.5. Findings on the bright side

In terms of bright side, a significant body of work has examined digitalization and GTM related issues. Within this category some studies have also touched upon entrepreneurial goals and networking, and supply chain innovation. **Digitalization** emerged as a prominent solution to the challenges imposed by the pandemic (Kenney & Zysman, 2020). Asserting the bright side of digitalization, connectivity competency (technologies, architecture, and intelligence) are precursors in influencing process improvements (i.e., connecting, collaborating and combining) aimed at enhancing firm performance (i.e., organizing effectiveness, global reach, and capability enhancement) (Luo, 2022a). Furthermore, these effects had been argued to be pronounced under the organizational support (constituent of structural agility, visionary leadership, digital transformation mindset, and HR and management support) (ibid).

Accounts of digitalization tended to focus on the bright side, examples being the positive benefits of remote working, connecting and new ways of collaborating with stakeholders. However, important gaps remain in regard to addressing the comparative advantages of certain technologies—e.g., block chain, AI, and machine learning—in managing and responding to the crisis (Yue & Shyu, 2024). Future studies could investigate how the pandemic has led to the development of digital business model innovation and digital capabilities and skills by international new ventures and micro-multinational enterprises originating from developing and developed market economies.

The **global talent management** perspective is another important area explored from the opportunities' perspective, whereby the satisfaction of human resources with their workplaces is preserved during challenging times, enabling them to continue to perform effectively. In this regard, the identification of critical positions, the development of opportunities, and the management of rewards have been found to be critical for international performance during the pandemic (Fernandes et al., 2023). Furthermore, drawing from the notion of positive organizational change theory, the four phases of change processes—i.e., reflection, communication, collaboration, and transformation—are discussed as the new normal from the perspective of flex-patriates (Sengupta et al., 2023). The financial factors—i.e., compensation and non-financial factors such as work environment and development opportunities—are critical determinants of job satisfaction (Alotaibi, 2023).

We suggest that studies on GTM could explore underexplored factors, such as transnational welfare programs aimed at contributing to employee emotional resilience, retention, and coping mechanisms with emergent digital technologies during the crisis. In relation to coping mechanisms, scholars might borrow theories from psychology—e.g., confrontation coping in adopting emerging technologies (Khan et al., 2023). Although remote working can reduce the demands on physical infrastructure and, indeed, carbon footprints, it is not only the literature on flexible working that should be developed and extended, but also that on transnational remote working and its positive effects on equality, diversity, and inclusion (Ellsworth et al., 2020).

Another bright side that warrants exploration is the role played by expatriates in the globalization of labor markets and FDI, as well as the transfer of knowledge from expatriates to local employees (Stoermer et al., 2021). In addition, future studies could pay greater attention to the performance management enacted in the wake of crisis situations to effectively manage talent, as well as the role of digital technologies in employees' performance management, and the darker and more positive implications of the same. In this context, the role played by headquarters and subsidiaries in implementing global performance management programs is important. Future studies should thus examine whether subsidiaries take individual initiatives aimed at managing performance locally or follow any global

standards applicable across a company's entire network and the role of digitalization in the process of attracting and retaining talent in foreign subsidiaries.

Surprisingly, not many studies have hitherto been conducted in the **international entrepreneurship** sphere. In this regard, scholars could examine the top management teams, their entrepreneurial orientations, and their discretions in the choice of strategic locations in the wake of a crisis (Cuypers et al., 2022; van Doorn et al., 2017). In this regard, an eclectic paradigm could be considered. Future studies could also possibly address how the rate of entrepreneurial venture creation varies during a pandemic and whether there are any pertinent differences across industry and country settings (e.g., advanced vs. emerging). Scholars could examine the influence of international entrepreneurial activities on survival rates or on the prevention of market exits by rapidly internationalizing firms. Given that entrepreneurial activities are facilitated through skills and capabilities, future studies could explore how the dynamic capabilities of entrepreneurs drive the scale and scope of internationalization activities and performance during a pandemic.

Although **supply chains and GVCs** are important areas of attention in international business research, little scholarly attention has hitherto been paid to the opportunities for making them resilient. In relation to the management of disruptions to international supply chains, Orlando et al. (2022) suggested that supply chain innovation influences knowledge preparedness and can act as a buffer against supply chain disruption and as a driver of global supply chain resilience. From an external perspective, future studies could explore the bright side from the institutional perspective—e.g., in relation to global institutional cooperation and support in managing global value chains (Azadegan & Dooley, 2021; Miroudot, 2020). From the internal perspective, studies could be conducted to examine the precursors of supply chain and GVCs resilience. An avenue of future research could involve the examination of the micro foundational dimensions of GVCs reconfigurations and of the conditional mechanisms for GVCs resilience (Rodriguez et al., 2022).

In discussing the **resilient nature of firm/systems,** Cai (2020) argued that pandemics present opportunities for organizations to change their social, political, technological, and economical structures in order to prevent socioeconomic disasters, save lives, and even gain new capabilities suited to address issues of justice and inclusivity. Therefore, the concept of resilience—which emphasizes continuous anticipatory learning and organizational innovation, rather than a return to the status quo—is essential for directing this kind of response, adaptation, and transformation (ibid). It is also argued that, when faced with the challenges posed by the COVID-19 pandemic, resilient organizations not only swiftly and effectively adjusted to the them, but also reorganized their resources in a flexible manner (Hu et al., 2020).

There are also other important avenues suited to develop theory and contribute to the literature. For example, studies could explore the market and non-market engagement of firms and the efficacy of such engagements under varying institutional settings in relation to navigating through international business challenges amid pandemics. Scholars could explore the key dynamic capabilities for value chain innovation and resilience; specifically, the global dynamic capabilities and strategies of small-medium firms with different entry modes—e.g., international new ventures and micro-multinationals.

Another important area of discussion was the role of cross-sector partnerships in crises. For example, Arslan et al. (2020) examined the relationship between cross-sector collaboration and societal resilience via mutual adaptive learning in fostering social resilience. Taking the internal perspective, Peerally et al. (2022) discussed the **social innovation** approaches taken by MNEs in response to the pandemic. Future studies could explore the interventions made by governmental and non-governmental bodies in facilitating social innovation and humanitarian causes during the pandemic. On the bright side, future

studies could extend this stream of research by examining the resource mobilization strategies adopted by different ecosystem partners in order to develop social innovations aimed at dealing with extreme crises. Scholars could also examine the role played by different networks in the transfer of knowledge related to social innovation and how local partners based in weak institutional environments utilize knowledge to develop social innovation.

### 4.6. Findings on the co-existence of dark and bright sides

The studies conducted from the perspective of the co-existence of dark and bright sides have predominantly considered digitalization, global talent management, GVCs, the mixing of digitalization with talent management and GVCs, and international entrepreneurship. From the external perspective, (de)globalization and institutional factors have been considered.

In regard to **digitalization**, Autio et al. (2021) discussed the strengths boosted by digitalization (communication and in situ technologies) in cross border activities under the moderating influence of institutional barriers, product modularity, and location dependency. They argued that digital technologies increased firm resilience during the pandemic (ibid). Whereas, on the bright side, digital platforms had a positive impact on international orientations, on the dark side, the pandemic mitigated this effect (Lee et al., 2022b). E-commerce platform service quality (captured by privacy and security, information and reliability, and product and design) has been found to be a driver for seller satisfaction, which enhances platform loyalty (Wang et al., 2023). In this regard, the moderating effects of COVID-related financial pressure (as a dark factor) and seller perceptions of COVID-related government financial relief policies (as a bright factor) have been found to affect the relationship between satisfaction and loyalty relationship in the context of the platform-based services (ibid).

The co-existence of bright and dark sides in digitalization may imply that the positive policy-level effects and practice-level innovations are being neglected. Hence, scholars could explore the innovative interventions enacted by governments to rekindle growth, showing the range of ways whereby governments can actively intervene, as this may help in enhancing the positive impact of digitalization on firms and society.

Regarding **international entrepreneurship**, the bright and dark sides have been considered in terms of the impact of the pandemic on the scope and types of entrepreneurial activities. In this regard, the changes occurring in the global business environment, the damage done to institutions, ideology, the re-shaping of global supply chains, and network disruptions have been discussed as challenges (Zahra, 2021). Zahra (2021) also highlighted online business, global-scale innovation, the enabling of entrepreneurial orientation, and the integration of social and commercial missions as future priorities for international entrepreneurship (ibid). Consistently, Ratten (2020) pointed out the challenges presented by the pandemic to stakeholder engagement and suggested the utility of entrepreneurial eco-systems to navigate through crises. Furthermore, although entrepreneurial abilities are reflective of resilience, they are contingent upon institutions, access to resources, and market volatility (Meyer et al., 2021).

Empirical studies could thus be conducted with the aim of addressing the entrepreneurial strategic choices (such as diversification vs. retrenchment) made by international new ventures and large MNEs from emerging and developed markets, considering both the challenges and opportunities or cost/benefit analyses. Furthermore, studies could also be conducted to examine the corporate entrepreneurship activities enacted by MNEs in different markets in response to external shocks.

For **GVC,** Bathelt and Li (2022) made a case for intense discussion and cooperation between economic geography, global business, and strategy in order to unravel the complex

relationship between location and strategy in addressing the pressing issues of GVCs disruption amid a pandemic. Specifically, they argued that firm strategies both shape and are shaped by the economic landscape. Growing differences in wealth and innovation across geographic areas in clusters and city-regions present MNEs with both great potential and challenges in terms of the strategic use of knowledge across space. Regional economic development pathways and innovation geographies are influenced by the locational decisions and actions of MNEs. Carmody (2020) argued that, despite the significant role played by foreign investment, the crisis also opened the door for increased domestic production and investment. Despite the notable challenges posed to GVCs, Curran and Eckhardt (2021) took the perspective that, post pandemic, sourcing strategies may become more diverse and less concentrated as GVCs decision-making increasingly considers factors that include flexibility, overdependency, and resilience. However, the COVID pandemic may have also forced businesses to take greater account of social and environmental externalities and of non-financial costs into their strategic decisions (ibid). Hence, both the opportunities and challenges have been discussed.

Furthermore, combining the **digitalization and GVCs** perspective, it has been argued that, although digital technology will play a role in the long-term, sustainable economic recovery after the pandemic, there will be substantial obstacles to inclusive and sustainable global development, particularly in the areas of inequality and job creation (Fu, 2020). Similarly, Dilyard et al. (2021) discussed the challenges brought by the pandemic to the GVCs of MNEs and SMEs, and argued for the importance of digitalization for GVCs resilience. However, the opportunities and challenges linked to the management of upstream and downstream global value chain partners have remained under-explored. As the rise of digitalization and emerging technologies can have far-reaching impacts on the organization and governance of GVCs, it would be useful to examine the role played by such technologies (e.g., cloud computing, artificial intelligence, big data, and industry 4.0 technologies) on the long-term sustainability of GVCs in the post pandemic world (Opazo-Basáez et al., 2022; Strange & Zucchella, 2017). Park et al. (2023) proposed that the added economic value of GVCs and the degree of digital technology utilization may have influenced business models during the pandemic. Future studies could explore these issues empirically.

Considering the **GTM** perspective, it has been argued that the rich (as opposed to lean) virtual communication of leaders may have lessened the detrimental effects on work team creativity of strict governmental reactions to COVID-19 by at first reducing team anxiety, and subsequently encouraging team information elaboration (Wang et al., 2024). Furthermore, it has been argued that, given the challenges presented by the pandemic and skill gaps, soft skill development programs are required for effective work management (Ferreira et al., 2023).

Combining the **digitalization perspective with GTM,** an empirical study discussed the negative influence of workplace mobility (work from home) on the utilization of knowledge, and the positive influence of distributed work (using technology) on the utilization and location of knowledge. The effects of distributed work on the utilization of knowledge have been found to be less pronounced for in-group collectivism, implying that virtual work and personal contexts play a role in understanding the dark and bright aspects of virtuality and group performance (Jackowska & Lauring, 2021). Sahakiants and Dorner (2021) mentioned the benefits brought by the use of digital technologies (social media and online collaboration) in a variety of situations, from international assignee recruitment and selection, to the cultural adjustment of expatriates and their families abroad. Considering these advantages and the need to take into consideration any potential drawbacks related to a heavy reliance on digital technology when on expatriate assignments in both closely and distantly culturally related nations, Sahakiants and Dorner (2021) suggested that the assigning

firms should use digital tools. Future studies could explore the ways in which digitalization supports global talent management practices, from identifying to nurturing talent. Going forward, future studies could also examine the role played by digitalization in promoting inclusive talent management in MNEs, as well as supporting equality, diversity, and inclusion in MNEs.

In examining the **characteristics of resilient firms/systems**, both the dark and bright sides have been considered. As an example, Li (2020) opined that the pandemic was just one crisis leading to a new normal characterized by volatility, uncertainty, complexity, and ambiguity. Interdependencies can create positive and negative effects, proposing a yin-yang balancing paradox that can be framed as involving the co-existence of conflictuality and complementarity between opposite elements (threats-opportunities, and a central-peripheral vision) (Li, 2020). In examining the nature of resilient firms, scholars could explore the role played by country and industry dyads in relation to managing the risks and sustaining resilience during the pandemic. Furthermore, studies could be aimed at understanding the roles played by functional redundancies, slack resources, networks, exposure to episodic disruptions, and past immunity in developing firm resilience (Khan et al., 2024).

Studies on the dark and bright sides of external factors have considered institutional and (de)globalization themes. According to Enderwick and Buckley (2020), the recovery from the COVID-19 pandemic is unlikely to see a return to the previous **globalization** wave. They proposed that a more regionally oriented global economy—characterized by a better balance between national and international interests, efficiency and resilience in global supply chains, and growth, inclusivity, and equity impacts—presents an opportunity to address the weaknesses of globalization. Future studies conducted in this stream could examine the impact of deglobalization on large and small firms, given that various countries are enacting inward looking policies. There is also a scope for future studies to examine factors such as technological and governance in supporting re-globalization and their impact on MNEs.

Taking the **institutional perspective** from a cultural and regulatory standpoint, Dheer et al. (2021a) found that the increasing rate of the COVID-19 pandemic was positively impacted by individualism and uncertainty avoidance (as cultural dimensions), and negatively impacted by high power distance and masculine cultures. Early governmental stringency measures slowed down the development of the pandemic, an attenuation effect that was more significant in collectivistic nations than in individualistic ones, and in high power distance nations than in their low power distance counterparts. Future studies could take a comparative perspective and examine a range of issues through an institutional lens, such as firms' local adaptation processes and location choices, taking different cultural dimensions into consideration.

In the **GTM** context and considering weak health care systems, the ways in which coordinated leadership and collective actions facilitate the implementation of learning from earlier epidemics are discussed as important factors (Barnard, 2020). Future studies could consider how MNEs can set up cross-sector collaborations with non-governmental organizations and medical suppliers in providing active support to any highly affected regions as noble humanitarian causes. Studies could also consider health management and medical equipment supply chain traceability and complexity in managing a global pandemic. Studies could also examine any differences in the quality of health-related regulations found between home and host countries and how these regulations affect the entry mode choices of multinationals and their GTM strategies. Future studies could consider the dark and bright effects of non-market MNE activities on their host countries' health policies, and how they interacted with the spread of the pandemic as well as employees' health and well-being.

### 4.8. Findings in relation to the dark side

While **digitalization** emerged as a solution to managing the issues caused by the pandemic—e.g., in delivering work—it also pose significant geopolitical, organizational, and commercial challenges—e.g., in regard to productive work shifting and to the structuring and coordinating of MNE activities (George & Schillebeeckx, 2022). Consistently, disruptions such as digitalization and pandemics impact **GVCs'** governance (Pananond et al., 2020). Future studies on the dark side of digitalization could explore the governance and regulatory challenges faced in devising digitalization policies.

The **GTM** practice domain is among the major ones to have been impacted by the pandemic (AlMazrouei & Zacca, 2021; Showkat et al., 2023; Végh et al., 2023). It has posed a number of challenges to the structural and relational dimension of work (Jooss et al., 2022). From the external perspective, a country's living standards have been found to be influenced by its legal framework, and both to positively affect emigration (Palalić et al., 2023). A perspective article identified the challenges to the global work environment raised by changes in global mobility, reductions in employee co-location, digitalization at pace, a changing skills landscape requiring increased equality, diversity, and inclusion, migrants, health and safety in global work, and sustainability issues (Lazarova et al., 2023). In line with these challenges, intra family concerns and workplace discrimination have been found to have notable effects on withdrawal intentions from the host country and on psychological stress (Koveshnikov et al., 2022a). Furthermore, the stress-inducing effects of intra-family health concerns have been found to be stronger among expatriates faced with higher work adjustments (ibid). It has also been found that telecommunicating positively affects work family conflicts, implying the blurring of the boundaries between work and family life (Varotsis, 2022).

We argue that developments such as digitalization introduce new layers of complexity, potentially making management more challenging, and, indeed, resulting in greater demands on staff to monitor and make sense of heavier information flows (even if AI may help, there is still the need for human beings to decode, make sense, and agree on priorities based on the information). Hence, the challenges found at the interface of digitalization and human resource management (HRM) could be explored in future work. Studies could also explore the effects of humanitarian, economic, and environmental threats on global talent management across countries. The dark side of digital processes and e-HRM on worker welfare and safety could be examined across both emerging and developed markets. Increased managerial challenges in relation to the monitoring of employees (e.g., in terms of electronic communications) could also be explored.

From the **institutional challenges** standpoint, most of our sample studies were qualitative—e.g., conceptual/perspective based. As an example, Hitt et al. (2021) provided a perspective on the impact of the pandemic on political and regulatory institutions, with an interplay of formal and formal institutions and the resulting environmental uncertainty. Specifically, they argued that the major environmental effects and international strategy include smaller tight-knit supply chains, built-in redundancies and loosely coupled supply chain networks, short-term efficiency-seeking FDI, location-focused market-seeking FDI, and regional strategies, among others. Andrews et al. (2022) suggested that the structural relationship between higher- and lower-level institutions (inter-layer conflict) exacerbates the complexity of MNEs. Regime types and the distribution of economic resources, which are conditions for the rise of inter-layer conflicts, can possibly be dealt with deliberate intensification, geopolitical coalition building, intra-national escapism.

Meyer and Li (2022) pointed out that three external disruptions—i.e., reduced mobility, divergent national and regulatory institutions, and anti-globalization populism—affect MNE strategies. On the dark side, institutionalized manias—explained as irrational and

poor policies—and the use of power are detrimental to the administering of global health governance in the wake of the pandemic (Ahen, 2021). The exercise of power by the elites in terms of reinforcing myths, reclaiming positions, and redirecting blames is another dark side attributed to the pandemic (Riaz & Buchanan, 2021). Government bureaucracy has been discussed as another challenge (Zhou, 2020).

Future studies could examine the political fallout of applied issues (e.g., resurgent populism) and the challenges this poses for MNEs, especially given the politicization of the pandemic and, indeed, remote working. Furthermore, the societal issues caused by the pandemic—such as poverty and human rights aspects— and the institutional challenges in dealing with such social crisis complementarily with the pandemic (Dörrenbächer et al., 2021) could be explored in future studies. The dark side of firms' non-market strategies and socio-political challenges could also be explored in crisis management situations.

## 5. Discussion on knowledge gaps and future directions

In addition to the gaps and avenues for future research identified above, we further present notable knowledge gaps and future research directions in Table 6.

**Table 6. Knowledge gaps and future directions**

| | BRIGHT SIDE | GREY | DARK SIDE |
|---|---|---|---|
| **RESEARCH GAP** | • Lack of attention to the roles of specific digital technologies<br>• Lack of attention to the top management teams' strategic choices<br>• Equality diversity and inclusion issues are neglected<br>• Lack of attention to the antecedents for global value-chain innovation | Lack of clarity on crisis implication for (de)globalization | • Concentrated attention on global talent management particularly considering stress and anxiety issues.<br>• Lack of attention to the dark side of digitalization<br>• Lack of attention to the aggravation of the societal level grand challenges<br>• Lack of attention to the applied issues |
| **FUTURE RESEARCH** | • Specific digital technologies e.g., AI, block-chain competencies during crisis can be explored.<br>• Top management teams and their discretions in strategic choices for crisis management e.g., location choices can be explored.<br>• Remote working should include not just developing and extending the literature around flexible working, but also around transnational remote working and positive effect on equality, diversity and inclusion.<br>• Studies can explore the efficacy of dynamic capabilities for value-chain innovation for resilience.<br>• The brighter side on institutional sphere such as global institutional cooperation and support in managing global value chain. | Scope for examining the factors leading to (de)globalisation to bring clarity on the phenomenon | • New layers of complexity caused by digitalisation to the IHRM can be explored.<br>• The dark side of digital processes and e-HRM on workers' welfare and safety<br>• Increased challenges in monitoring employees (e.g. in terms of electronic communications).<br>• Studies can explore the effects of humanitarian, economic, and environmental threats to global talent management<br>• Societal challenges e.g., poverty, humanitarian issues, and associated institutional challenges<br>• Applied issues such as political fallout e.g. resurgent populism and the challenges this poses for MNE especially given the politicization of COVID and indeed, remote working. |

### 5.1.Knowledge gaps and future research on the bright side

There is a clear gap in regard to examining the effectiveness of specific digital technologies—e.g., the comparative benefits of using AI for decision making logics and block chain competencies during the pandemic. Little attention has hitherto been paid to top management discretions and strategic choices. In this regard, scholars could consider exploring the decision-making logics underpinning location choices under crisis conditions. Scholars could consider employing strategic choice theory in crisis management. In terms of expatriate and employee management, studies have considered the bright side of remote working and flexibility; however, remote working studies should be about developing and extending the literature in regard to not just flexible working, but also to transnational remote working and its positive effects on equality, diversity, and inclusion. Although GVCs are an important IB topic, the determinants of value-chain innovation have remained largely neglected. Scholars could consider the dynamic capabilities of upstream and downstream

value chain partners for resilience. The bright side of the institutional sphere could be examined—e.g., global institutional cooperation and support in managing GVCs as well as the impact of digital technologies on the sustainability of GVCs.

### 5.2.Knowledge gaps and future research on the grey side

It is worth noting that only two of our sample studies had been conducted on the grey side (i.e., the area of uncertainty); one discussing how global strategy research should be extended to rare events, and the other—on (de)globalization—pointing out that some firms will make strategic moves towards globalization and others in the opposite direction, with no clear evidence for the dark and bright sides. Hence, we suggest that it is important to examine the factors leading to (de)globalization to bring clarity on the phenomenon.

### 5.3.Knowledge gaps and future research on the dark side

Global talent management is the focus of much scholarly attention, mainly in regard to stress and anxiety issues, but there is still scope for research to contribute to the related literature. Scholars could do so by exploring the effects of humanitarian, economic, and environmental threats to global talent management in the wake of external shocks. Furthermore, scholars could integrate the digitalization theme, which has remained largely overlooked from the dark side perspective. For example, scholars could investigate the new layers of complexity introduced by digital developments, potentially making management more challenging, and, indeed, subjecting staff to greater demands to monitor and make sense of heavier information flows (e.g., despite the help potentially provided by AI, human beings still need to decode, make sense, and agree on priorities based on the information). The increased challenges in terms of monitoring employees (e.g., in relation to electronic communications) could also be considered. The dark side of digital processes and e-HRM in regard to worker welfare and safety could also be examined across both emerging and developed markets.

Studies on the dark side have hitherto neglected the grand societal and applied issues caused by the COVID-19 pandemic. For example, scholars could investigate poverty and humanitarian issues, and their associated institutional challenges. Furthermore, the applied issues such as political fallout—e.g., resurgent populism and the challenges it poses for MNEs, especially in light of the politicization of COVID—could be considered in future research.

### 5.4.Discussion on theoretical considerations

According to Buckley et al. (2017), the interdisciplinary nature of IB has made it quite pro-active in drawing in theoretical advancements from other areas of the social sciences (e.g., Varieties of Capitalism in addition to extending the GVCs and resilience theories). The central IB concerns in relation to COVID could be alleviated through theoretical proliferation from other disciplines (Wagner & Berger, 1985). In this regard, studies could borrow theory from other fields—such as psychology, population ecology, natural science, and sociology—to underpin or theorize on the impact of the pandemic on the IB domain. For example, taking the psychology perspective, scholars could consider the riddle of human inaction when confronted with grand challenges. The population ecology perspective could consider the demographic effects of pandemics (e.g., mortality and long-term health conditions such as long COVID). The sociology perspective could help link the great societal challenges and populism. Finally, natural science could help enhance our understanding of the risks of future pandemics based on current and past evidence on firms operating in global markets. In regard to theoretical advancements, future studies could also consider consolidating the lessons

learned from the strategic approaches taken to renewal by negatively impacted organizations across a range of industries and countries (Amankwah-Amoah et al., 2021).

### 5.5. Discussion on methodological considerations

Most of our sample studies had provided perspectives, commentaries, research notes or viewpoints on the topic. Hence, there is a need for empirical validations of the internal tensions in the probed theories. As resilience is an important phenomenon amid a pandemic, the typological development of the attributes that lead to resilience across sectors and countries could also be an avenue suited to provide methodological contributions. By taking a historical approach, future studies could also yield long-term perspectives on how MNEs had survived throughout the pandemic in their home and host markets and how their survival strategies had differed from those adopted during other external crises, such as the 2008 global financial one or other black swan events. There is also a potential for the adoption of mixed and longitudinal methods to explore the impact of pandemic on global firms. Such studies could adopt a multilevel analysis in order to better understand the long-term implications of external crises on firms operating in international markets (Hitt et al., 2007).

Most of our sample studies had been conducted within the context of the health and pharmaceuticals, IT, and knowledge intensive industries. There is thus further scope to consider other industries in order to verify the generalizability of their findings. Also, we found that few of our sample comparative studies had been conducted in advanced and emerging markets leaving scope for such research efforts. Our sample studies had comparatively paid lesser attention to the advanced markets, despite the management of IB practices during a pandemic potentially being equally challenging across the board.

Furthermore, there is also an evident gap in regard to the differences in performance observed in emerging vs. advanced market firms and to the factors underpinning their performance under crisis conditions. Another possible avenue suited to extend the IB scholarship pertains to the development and refinement of constructs capable of capturing the essence of the COVID-19 pandemic. One such construct could be resilience, which is widely and variously studied as a capability, a capacity, a process, and an outcome in the IB domain (Khan et al., 2024). Such research could serve as a basis for addressing the methodological issues related to the study of other grand challenges (such as geopolitical tensions and other black swan events). The current review considered only IB-focused journals and a single type of crisis—i.e., a pandemic. Future reviews could consider the impact of different types of crises on IB activities and draw data from both IB and interdisciplinary journals.

## 6. Conclusion

A key contribution of this study emerges from providing important knowledge on the dark and bright perspectives of the pandemic on the IB practices. In doing so, our review concludes that IB scholars have so far paid relatively less attention to the more positive aspects, and greatly focused on the dark side. Perhaps this may be due to the still emergent nature of the evidence base on those firms and industries that seem to have been reenergized or to have successfully revised their strategies and business models during the pandemic; the more positive aspects may remain fewer and farer between. These findings imply the need for examining the bright sides to uncover capabilities that allows resilient IB practices in the wake of pandemic. The present study illustrates specific knowledge gaps and presents avenues on the dark, bright and grey areas of impact.

Given the placing of context at the heart of the analysis is central to IB studies, implying that the field has a record of responding faster to structural changes in the global political economy than more micro-orientated accounts. In part, this is also reflected in the decision of the editors of leading IB journals to encourage submissions dealing with events

such as the 2008 economic crisis and its aftermath and the COVID-19 pandemic. Yet, in its swift response to events, much of the IB literature on COVID-19 is still of a conceptual nature and, as such, this can serve as the basis for future empirical studies. Conceptual works are useful to delineate key issues and identify concepts that can encourage and imply theorizing and mapping out agendas for future research.

Finally, in addition to identifying topics for future theorizing and applied work, the directions for future research on the dark/bright side presented in this paper contributes by serving as a basis for ordering conceptual and applied concerns, and, potentially, for linking emerging unit theories (that is theories that seek to explain and understand a conceptualized phenomena) with broader programmatic theorizing (Cronin et al., 2021). A key limitation of this study is that it does not cover the related interdisciplinary journals, such international relations, area studies, economic geography, and political science. Future review articles can adopt an integrative approach by considering the interdisciplinary lens in uncovering the findings. Future studies can also review the post pandemic studies and compare the IB practices during and the post pandemic period.

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