

RESEARCH ARTICLE

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Strategic International Business Innovation: A New Approach in Development of Iran's Pharmaceutical Industry

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Abstract

This research aim is providing a model of international strategic business renewal in the country's pharmaceutical industry in a combined manner in two qualitative and quantitative phases. In the first phase, this research data obtained from in-depth and semi-structured interviews with 18 subject matter experts. Data analysis was done based on the Strauss and Corbin model in the form of open, axial, and selective coding in the Atlas.ti8 software. Entrepreneurial, organizational, managerial, environmental, marketing, international strategy, lean supply chain, social component, organizational performance, and financial performance components are important in designing the international strategic renewal model of pharmaceutical industry businesses. In the second phase of the research, according to the managers and experts of the Ministry of Privacy, there were 681 elites of the Ministry of Privacy of 248 research samples were identified using Morgan's sample size table; The tool for collecting information in this section was a researcher-made questionnaire in a five-point Likert spectrum; In order to estimate the validity of the questionnaire, content validity was used using the CVR method and confirmatory factor analysis; Also, the reliability of the tool was estimated to be higher than 0.7 through Cronbach's alpha. The results showed that causal conditions with (0.39), contextual conditions with (0.55), and intervening conditions with (0.34) have an effect on strategies, and strategies have an effect on outcomes with (0.85).

Keywords: *Strategic renewal, Pharmaceutical industry, Business, International strategic renewal*

Introduction

Strategic innovation is the process of creating growth strategies and creating a new product, service, or business model that changes the game in favor of the organization and creates important new values for customers, consumers, and the organization. Palmer and Kaplan (2007) make the strategic innovation of organizations a deep challenge to cross the current boundaries of business and

deal with mental models and create open thinking and creative thinking in the realm of possibilities (Fernandez, 2023: 517). Strategic innovation is a suitable tool that works to coordinate the organization's competencies with the environment to increase competitive advantage. In fact, strategic renewal refers to organizational entrepreneurial efforts that lead to significant changes in the organization's business, strategy level, or organization

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structure. These changes change the existing relationships within or between the organization and its external environment and in most cases it is a type of innovation (Ardehi et al., 2023: 40)

Globalization has grown significantly since the middle of the 20th century and has increased the connection of markets with each other. These changes have created intense competition, as a result of which companies in general and small and medium enterprises (SMEs) in particular pay more attention to the category of competition and the market as a tool for international success (Fuxia et al., 2022: 353). But when it comes to smaller companies, some researchers have generally focused on small and medium-sized enterprises and have ignored one of the growing subcategories of international entrepreneurship, which is international strategic innovation. International strategic innovation refers to an entrepreneurial phenomenon whereby the company seeks to maintain or continuously improve its competitive position in the international market by changing the company's internal processes, structures, and/or capabilities (Dana et al., 2022: 992). The goal of the organization in international strategic modernization is to create a strong organizational tool that can implement the organization's strategies. If international strategic renewal is successfully implemented, the organization can achieve a competitive advantage without changing the strategy, products, or markets covered. Sometimes the international strategic renewal of an organization requires the redesign of the entire organization, which requires the re-engineering of the business process and the reconfiguration of the organization's internal value chain (Sirafi Nafis et al., 2022: 99-100).

International strategic innovation has an entrepreneurial nature with an international orientation. On the other hand, the review of previous research shows that very few studies have been conducted on this important

phenomenon in developing countries, which of course can be justified considering the economic structures and economic performance components of these countries, because compared to Developed countries and even emerging economies such as India, China or Mexico, developing countries such as Iran have a very small number of international companies (Saharkhiz Roshandel et al., 2022: 76). Therefore, considering the role played by international companies and the economic prosperity of societies on the one hand, and the wide field of study of these companies on the other hand, especially in developing countries and the third world, there is a very wide research gap in the field of literature, the process of emergence, emergence and performance of this Companies in these countries have been witnessed and the need to conduct more research and studies on the field of international strategic modernization is evident (Toudeh Bahambari et al., 2022: 39).

One of the important industries in Iran whose market has been facing a lot of fluctuations in recent years is the pharmaceutical industry. The pharmaceutical industry is considered very strategic with its extraordinary financial turnover and employment generation power; But in recent years, due to various reasons, many pharmaceutical companies in Iran have faced problems in the supply of raw materials, production, and liquidity required for the reconstruction and upgrading of their technology due to excessive imports, and they have also been unsuccessful in the international arena (Zheng et al., 2022: 206). A review of the literature on the subject in the field of international entrepreneurship knowledge shows that so far a comprehensive model for the establishment of the concept of strategic modernization in companies that had an international approach has not happened. And the theoretical and theoretical dispossession is completely felt, only a few studies have studied the formation of Jahanzad

companies, which was also from the point of view of the business model. There are few studies in the international strategic field referring to structure, networking, opportunity recognition, and corporate relations .

So, this research seeks to provide a comprehensive model in terms of all the content, contextual, structural processes, and consequences of international strategic modernization and fill the mentioned theoretical gap.

Theoretical Framework

International strategic modernization is considered to increase the efficiency and effectiveness of management teams through significant changes in organizational structure, often accompanied by downsizing" (Kuratko et al., 2018: 91). W. McKinley and Scherer Modernization Strategic internationalization is defined as "any major reconfiguration of the internal administrative structure that is accompanied by a deliberate (voluntary) management change program". (Barkema and Shayoun, 2008). According to Palmer and Kaplan, strategic innovation can be divided into 7 levels (Dieleman et al., 2022: 183-186).

1. Managing the innovation process through the combination of traditional and non-traditional methods of business strategy;
2. Regulating and aligning the business;
3. Forecasting the industry: understanding the emerging trend;
4. Product/customer insight: recognizing and expressing needs;
5. Knowing the main technologies and skills;
6. Leverages and assets of the company for development (Wang et al., 2022: 457-459).
7. Regular implementation: management of matters affecting the business. In other words, international strategic modernization is defined as a necessary factor, containing strategic features, changing the organizational structure and organizational processes, in order to strengthen the efficiency of a company's performance.

Organizational processes, organizational structure, its changes, and its key components are defined and include a background for the concept of international strategic renewal and the factors affecting it. International strategic innovation, with the intention of creating new structures, supports the main business processes in the international market and has often been an important tool among managers to use opportunities and solve problems in the international field (Aksaman and Smis, 2003). Kuratko (2018) has stated that when IBM's market started to decline, the company turned to implement international strategic renewal (Nguyen et al., 2022: 24).

The field of strategic management theories is separate and divided into several sub-sections. From Mittensberg's (1990) point of view, no clear and precise definition of the concept of strategy has been provided, let alone providing a clear and precise definition of the concept of strategic innovation or multiple definitions of innovation that have been created with the separate theoretical basis and this concept with evolutionary orientations in the literature. Linked data. It is important to note that innovation originates from the literature of strategic management and considers concepts such as competitive advantage, competitive capabilities, strategy process, and organizational entrepreneurship (Aulakh & Chittoor, 2022: 16). According to the definition of Volberda and Baden-Fuller, strategic renewal is the activities that a company carries out in order to change its dependencies, which refers to rejuvenation (revival), replacement and transfer of current organizational characteristics. Volberda et al. (2001) define: "Strategic innovation can be broadly defined as the activities of a firm committed to changing its path dependence". Flair et al. (2003) define strategic innovation as "strategic actions to align the organization's competencies with the environment to increase competitive advantage." Based on this, it can

be said that strategic renewal "is aimed at keeping the organization and the environment aligned". It is a mechanism that guides the environmental alignment and provides the integration of internal operations. The strategic management literature emphasizes the importance of exploring the context, content, and process dimensions of strategy. Strategic innovation not only emphasizes the change process but also pays attention to the content and context (Abuzaid et al., 2022: 571). The contextual dimension answers the question, "Where does innovation take place?" Considering the environment in which the organization operates, this dimension emphasizes strategic actions inside and outside the organization. Next, the content of the renovation to the question "What is being renovated?" It responds and emphasizes the rate of activities that are undertaken in the organization to create or develop capabilities. The modernization process emphasizes how and when to strategically innovate. The future of renovation considers the speed of renovation in the environment. Emphasis on modernization and reconfiguration of resources is observed in all strategic modernization literature in the context of environmental change. These changes can be considered as the rearrangement of the company's resources and capabilities, especially in the context of technological changes (Hussain et al., 2022: 11).

Some researchers tried to investigate several aspects of the internationalization of small and medium-sized companies at the same time, for example, in the research, a number of quantitative indicators of internationalization, such as the percentage of exports and the number of business partners, were considered, and based on that, international small and medium-sized companies were classified (Al-Romeedy & Mohamed, 2022: 7).

Internationalization behavioral approaches and theories are trying to explain why and how companies turn to cross-border markets to

conceptualize the dynamic nature of international behaviors. Internationalization as a dominant approach in the global economy has created many effects on the strategies and performance of businesses (Khan et al., 2021: 1880). The process of internationalization of companies is often caused by the competitive pressure of companies and the provision of fields for the development of international marketing activities. In fact, the growth and development of businesses has provided the necessary platforms for their internationalization (Vishlaghi et al., 2022: 331). Some researchers have addressed only one of the dimensions that a company faces in internationalization, for example, they have examined nine modes of entering into international contracts. In a research, a classification was made based on the components including orientation based on international entrepreneurship, technological leadership, differentiation strategy, and cost leadership, and small and medium-sized companies were categorized based on these dimensions (Namaayande & Zarei, 2021: 72).

Research Background

-The Ardehi et al (2023) research findings showed that the Collection and Analysis of Big Data affects the Simulation and Automatic Robots. These factors affect horizontally and vertically integration systems and thus lead to the Internet of Industrial Things, Augmented Reality and Cyber Security. Further, through the Cloud Computing system, Additive Manufacturing is affected and this Additive Manufacturing leads to Sustainable Development.

-The Fernandez (2023) research findings showed an overview of the knowledge structure of innovation and international business. As the main contribution, the results highlight four themes of investigation within a comprehensive and multidimensional framework: Innovative activities of multinational corporations, Global value

chains, Innovation in emerging economies, and Cross-border knowledge. With an international perspective, insights from how to face innovation development in the international business context are presented.

-The Hoseini Rad et al (2023) research findings showed that the first hypothesis showed a significant and positive relationship between Innovation criteria and financial performance indices. This means that innovation improves financial performance. The results of the second hypothesis showed a significant and positive relationship between innovation criteria and disclosure quality indices. This means that innovation enhances the quality of disclosure. The third hypothesis's results showed a significant and positive relationship between financial performance criteria and disclosure quality indices. This means that financial performance improves disclosure quality. The results of the fourth hypothesis showed that disclosure quality indicators have a moderating role between Innovation criteria and financial performance indicators. This means that disclosure quality causes innovation to improve financial performance in the Tehran Stock Exchange and provide these companies with better disclosure quality.

-The Vishlaghi et al (2022) research findings showed based on the strategic renewal model, middle and senior managers achieve an acceptable level of strategic renewal by understanding and identifying the causal factors affecting strategic modernization in state-owned companies and improving the underlying conditions. They can use strategies such as "strengthening the capabilities of the organization", "changing their mental models", "strategic agility", "developing macro-strategic policies", "designing flexible organizational structures", "empowering human resources", "conducting customer analysis", "developing professional competencies", "changing corporate governance orientation", and "developing strategic communications" in order to achieve an acceptable level of strategic

renewal, taking into account the conditions of the interventionist.

-The Zarei et al (2022) research findings showed knowledge-based companies with features such as innovation and creativity; Dissemination of knowledge, having appropriate educational and research activities. Being risk-averse; Competitiveness; Commercialization of products; Successful and efficient managers; Resilience to change and internationalization and globalization have an effective role in the growth and development of international entrepreneurship.

-The Motiei et al (2022) research findings showed the increase of specific assets reduces outsourcing and increases the export of open innovation. Rising uncertainty reduces outsourcing and increases open export exports. Increasing the frequency of exchanges also reduces outsourcing.

-The Balawi & Alkshali (2022) research findings showed there are medium levels of interest in the dimensions of strategic renewal and dimensions of organizational success by the university administration. The results also showed that there was a significant impact of strategic renewal on organizational success, and that there was a significant impact of the content and process on organizational success, while the context was not significant impact on organizational success.

The most important innovation of this article includes the following:

- The most important challenges for development Iran's Pharmaceutical Industry;
- The most important dimensions of Iran's Pharmaceutical Industry development;
- Strategic International Business Innovation Iran's Pharmaceutical Industry.

Research Methodology

This research was conducted with the qualitative-inductive method, using the Strauss-Corbin grounded theory method, and using semi-structured interviews. In order to open coding, the necessary checks were done

on all the interviews in Atlas.ti 8 software and the desired concepts were extracted. Labeling of codes has been done based on the interviews. Then the appropriate codes for each semantic unit were written and the codes were classified based on semantic similarity. The participants in this research are subject matter experts in the fields of business and innovation in the pharmaceutical industry. In addition to willingness and preparation, the conditions for entering the interview of these people are to have background and experience, to be well-known, and also to have a specialized field of teaching, authoring, or a workshop in this field. Sampling in this purposeful research depends on the criterion. The interviews were repeated in some cases in order to complete and share the preliminary findings. In this research, 18 people were interviewed to reach the theoretical saturation index. The validity of the data of this research was checked and confirmed through returning to the participants and also through external auditors. In the second part, the quantitative research method is of the correlation type.

The statistical population of this research was all the managers and experts of the Ministry of Security, numbering 681 people, out of which 248 people were selected as the sample size through the Morgan table as the sample size. In order to estimate the validity of the questionnaire, content validity using CVR method and confirmatory factor analysis was used. In order to calculate this ratio, the opinions of experts are used in the field of the desired test content. First, the objectives of the test are explained to the experts and the operational definitions related to the content of the questions are stated. Then they are asked to classify each of the questions based on the three-choice Likert spectrum 1 "the item is necessary", 2 "the item is useful but not necessary", and 3 "the item is unnecessary". To determine the CVR of the questionnaire, the designed questionnaire was given to 8 experts in this field. According to the table, the

acceptable CVR value was considered to be 0.75. After calculating the CVR, it was obtained for all questions higher than 0.82.

Findings

In the qualitative part, the open and axial coding method is used. Coding is the assignment of the closest meaning to the smallest component with the meaning of each part of the collected data. In open coding, the researcher must repeatedly review the collected data and pay attention to them from different angles. At this stage, the researcher tries to recognize the concepts hidden in them by reviewing the collected data. Open coding, which is the first step of summarizing meaningful units in the form of conceptual labels, includes four steps of initial coding, classification and categorization, defining the features of the participants and specifying the dimensions of this feature. Table (1) shows the concepts related to the design of the international strategic renewal model of pharmaceutical industry businesses.

Table 1.

Concepts of international strategic renewal of pharmaceutical industry businesses

Strategic factors	Organizational components
	Lean and agile supply chain
Causal conditions	International strategy
	Marketing component
Structural conditions	Entrepreneurship
Consequences	Financial performance
	Organizational Performance
Contextual conditions	Environmental components
	Management components
	Social component

The above dimensions were examined in the form of 54 questionnaire items; the factor load of all questions has a significant difference with zero at the 95% confidence level; therefore, the results did not lead to item deletion. Structural equation modeling was used to investigate the status of the

international strategic business renewal model. This part has been analyzed by confirmatory factor analysis and AMOS software. The first-order and second-order confirmatory factor analysis process has been implemented according to the number of levels between the observed variables and the hidden variable for all 6 main hidden variables of the model, including causal conditions, central category, contextual conditions, intervening conditions, strategies and consequences; Considering that the estimation method in this research was chosen as maximum likelihood, therefore, before making any comments about the model estimates, univariate and multivariate normality tests were used. Elongation index is used. To implement the factor analysis, first the design model and its fit have been checked.

Then, based on the theoretical model and the probability of correlations between the observed variables, and in other words, considering the covariance between the error variances of the measurement variables in this model, the fit indices of the model have been modified. In this model, causal conditions (CC) lead to the selection of international strategic renewal strategies of pharmaceutical industry businesses (STR), which lead to consequences in different areas (Cs). Meanwhile, the background conditions of the international strategic renewal of pharmaceutical industry businesses (CO) and its intervening conditions (IC) also influence the choice of the final strategy for the employer and the workforce. The results of designing this model are presented in Figure (1).

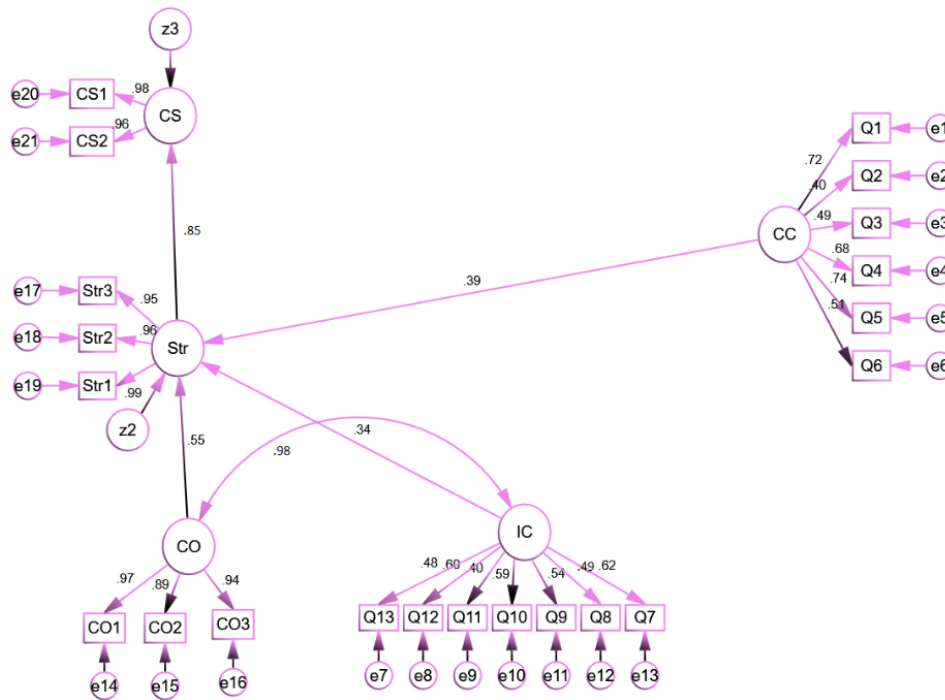


Figure 1. The structural equation model of the international strategic renewal model of pharmaceutical industry businesses

For the overall fit of the measurement models of the main variables of the research, three categories of absolute, comparative and

parsimonious fit indices were used. Table (2) presents the most important indicators of model fit.

Table 2.

Fit indices of modified models for measuring research variables

Variables	Absolute indices		Comparative indicators		Thrifty indicators	
	RMR ¹ ≈ 0	GFI ¹ ≈ 1	CFI <0/9	TLI ⁴ <0/9	RMSEA >0/1	CMIN/DF >5
Causal conditions	0.020	0.986	0.984	0.967	0.058	2.297
Contextual conditions	0.044	0.890	0.853	0.816	0.088	3.954
Intervening conditions	0.033	0.983	0.987	0.972	0.057	2.234
Strategies	0.056	0.958	0.925	0.998	0.082	3.601
Consequences	0.067	0.986	0.983	0.958	0.041	2.716

The modified measurement models of the research variables have been in a favorable condition from the point of view of all three categories of fit index. In this model, none of

the errors are related. The significance of factor loadings and correlation coefficients of the structural model of the research are presented in Table (3).

Table 3.

Significance of factor loadings and correlation coefficients of the structural model of the research

Parameters			Standard estimate	(P-value)	Test result
CC	--->	Str	0.387	0.001	✓
CO	--->	Str	0.551	0.001	✓
IC	--->	Str	0.339	0.001	✓
Str	--->	CS	0.854	0.001	✓
CC	--->	Q1	0.724	0.001	✓
CC	--->	Q2	0.957	0.001	✓
CC	--->	Q3	0.949	0.001	✓
CC	--->	Q4	0.683	0.001	✓
CC	--->	Q5	0.742	0.001	✓
CC	--->	Q6	0.513	0.001	✓
IC	--->	Q7	0.617	0.001	✓
IC	--->	Q8	0.488	0.001	✓
IC	--->	Q9	0.537	0.001	✓
IC	--->	Q10	0.594	0.001	✓
IC	--->	Q11	0.402	0.001	✓
IC	--->	Q12	0.597	0.001	✓
IC	--->	Q13	0.484	0.001	✓
CO	--->	CO1	0.968	0.001	✓
CO	--->	CO2	0.887	0.001	✓
CO	--->	CO3	0.938	0.001	✓
Str	--->	Str1	0.986	0.001	✓
Str	--->	Str2	0.957	0.001	✓
Str	--->	Str3	0.949	0.001	✓
Cs	--->	Cs1	0.981	0.001	✓
Cs	--->	Cs2	0.956	0.001	✓
CO	--->	IC	0.981	0.001	✓

¹. Normed Chi-Square (CMIN/DF)

2. Root Mean Squared Error of Approximation (RMSEA)

3. Comparative Fit Index (CFI)

According to the obtained results and comparing it with the acceptable range, it can be said that all the coefficients of the above model are in the acceptable range with a

confidence level of 95%. The general fit of the structural model of the research is also presented in Table (4).

Table 4.
Fit indices of structural research models

Research model	Absolute indices		Comparative indicators		Thrifty indicators	
	RMR≈ 0	GFI≈ 1	CFI <0/9	TLI <0/9	RMSEA >0/08	CMIN/DF >5
Structural model	0.087	0.955	0.928	0.912	0.051	3.765

Conclusion

The results of the research showed that entrepreneurial, organizational, managerial, environmental, marketing, international strategy, lean supply chain, social component, organizational performance and financial performance are important in designing the international strategic renewal model of pharmaceutical industry businesses. The organizational components are in line with the findings of Motiei et al (2022). If organizational interactions in the body of pharmaceutical industry businesses are institutionalized and the incentive system is established, it can be effective in the international strategic renewal of pharmaceutical industry businesses. From this point of view, the international strategy has been considered to be effective in the way people communicate in different strata. Progress in the process of globalization is possible due to technical expansion and international development and transfer; But Balawi & Alkshali (2022) showed that some views in this research were most effective with regard to strategic integration, or Vishlaghi et al (2022). They have considered the most effective in the production and production process of different companies, and innovation has been proposed as the main result of strategic renewal.

One of the factors affecting the international strategic renewal of pharmaceutical industry

businesses is the management factor, which is in line with the findings of Hoseini Rad et al (2023). The support and stability of management is also one of the fields required for the international strategic renewal of pharmaceutical industry businesses. The management dimension is related to the activities that are carried out by individuals and businesses to develop a value that is able to capture the market quickly and is probably done through a proven business plan. During this dimension, opportunities are identified and exploited; therefore, managerial stability and the presence of managers with a high level of knowledge, awareness and experience can lead to the growth and renewal of pharmaceutical industry businesses. Based on the results, environmental components were identified as another effective factor on the international strategic renewal of pharmaceutical industry businesses. The results are consistent with the findings of Ardehi et al (2023).

Environmental factors including the government, universities, research centers and consultants can be in this direction. In the category of the government, we can refer to the categories of budget and policy, and the role of governance and sanctions. In relation to the social component, the researchers believe that customer loyalty, customer satisfaction, personality traits, and social image are better accelerated and somehow accelerate strategic renewal activities. Their personality traits,

foreign language related skills, motivation and prior experience, stakeholder involvement, facilitate the development of social interaction skills from high-quality international experiences. One of the important categories in the topic of strategic renewal is organizational performance, which under the title of organizational entrepreneurship plays an important role in creating a competitive advantage for companies and various organizations in charge of technology. Organizational entrepreneurship is at the heart of very important discussions and debates, and it includes the start and growth of companies, the economic development of the region, the selection of suitable stakeholders for ideas, and the education and training of managers, engineers, and scientists. As a result, according to the current conditions of the country and the appropriate position of pharmaceutical industry businesses in creating employment and generating new opportunities in the field of economic activities, knowing the pharmaceutical industry businesses while creating new opportunities for entrepreneurs will lead to the economic and social progress of the society. In general, since pharmaceutical industry businesses are relatively new issues and one of the most important development factors, by identifying the factors obtained from research and how it affects one of the main concerns of thinkers in the field of science and technology, applying science and knowledge in practice to meet the needs of entrepreneurs in all different fields. For example, concepts such as commercialization, which has received attention in the world and recently in Iran, have basically been created to fill this gap. Strategic renewal can help in creating new and updated products and productions, introduce them to the market and sell them at a price higher than production costs, and play a very prominent role in the development of the economy of industries.

In the end, it should be noted that considering that nowadays strategy and

strategy management is one of the most efficient management approaches in companies, especially economic enterprises, the company's strategies, both in terms of product design and development and investment for product production, and in terms of strategic renewal as well as the market. In order to supply and sell manufactured products, they should be designed and adjusted in such a way that they are responsive to face rapid and immediate changes and can determine the priorities within the company and based on that, decisions can be made in the light of future consequences and by solving the major issues of the organization today. Lead to the improvement of the organization's performance. Taking advantage of internal capabilities such as human power and financial strength will help these businesses succeed. It can be effective to use targeted training to train specialists who can provide specialized opinions in this field. The company should take steps to achieve its goals by strengthening cooperation between employees and creating a suitable organizational structure that responds to rapid and sudden changes. Also, the strategies of the company, both in terms of design, strategic renovation and investment for product production, and in terms of the market for the supply and sale of manufactured products, must be designed and adjusted in such a way that they are responsive to face rapid and immediate changes and can determine the priorities within the company. And based on that, decisions can be made in the light of the future consequences and by solving the major problems of the organization today, it can lead to the improvement of the organization's performance.

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