

THE RELATIONSHIP BETWEEN TOP MANAGEMENT TEAM, INTERNATIONAL DIVERSIFICATION STRATEGY AND FIRM PERFORMANCE: A CONCEPTUAL MODEL

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ABSTRACT

Top Management Team (TMT) may be critical for developing corporation. This study examines the impact of cognitive and demographic characteristics of TMT on international diversification strategy and firm performance under the international risk factors. The crucial point is that TMT characteristics are related to firm performance both direct and indirect in the multinational climate. We present model by using international diversification strategy as mediator and international risk factors as moderator. The independent variable of TMT characteristics can be evaluated how to increase performance. We suggest that theoretical and managerial contributions are provided for future research.

Keywords: *TMT Characteristics, International Diversification Strategy, International Risk Factors, Firm Performance*