

## **Institutional Segmantation and Country Clustering: Implications for Multinational Enterprises Over Standardized Management**

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**Abstract :** Distances between cultures, institutions are gaining academic attention once again since the classical debate on the validity of globalization. Despite the incessant efforts to define international segments with various concepts, no significant attempts have been made considering the institutional dimensions. Resource-based theory and institutional theory provides useful insights in assessing market environment and understanding when and how MNEs loose or gain advantages. This study consists of two parts: identifying institutional clusters and predicting the effect of MNEs' origin on the applicability of competitive advantages. MNEs in one country cluster are expected to use similar management systems.

**Keywords :** institutional theory, resource-based theory, institutional environment, cultural dimensions, cluster analysis, standardized management

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