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**Factors Influencing Performance Management of Non-Equity Joint Ventures in the
Oil Sector**

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ABSTRACT

The main aim of this thesis is to identify the factors influencing performance management of petroleum joint ventures in Egypt. As such, the purpose is to explain how an operating joint venture, in the petroleum industry in Egypt, can be managed to enhance its performance. The findings of the thesis aim to suggest a practical model that incorporates the factors that influence the performance of the Egyptian petroleum joint ventures from the perspective of the partners.

This study explores the dyadic partnership, in Egyptian petroleum joint ventures, between the government of the host country and the investor. A qualitative inductive approach was used to gather empirical data through in-depth semi-structured interviews with Senior Executives in this field of business. A purposive sampling technique and a thematic analytical procedure were used for data collection and analysis respectively. The thematic analytical procedure was implemented using the template analysis style. The analysis of the data produced eight overarching themes which represent the factors influencing performance management of petroleum joint ventures in Egypt. These eight themes were grouped into three main perspectives: The Managerial Perspective, The Operational Perspective, and The Organisational Perspective.

The main output from the present research is a practice-based model of the factors influencing the performance of petroleum joint ventures in the Egyptian context. The model is developed to embrace the internal and external environments of the joint venture. Additionally, the model includes elements which can help executive managers and business practitioners in the petroleum sector to review and monitor the performance of their joint ventures to ensure an effective management of the partnership. Overall, the research contributes to academic knowledge in the field of joint ventures' performance, and international business, by adding the context of the petroleum joint ventures in Egypt.

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LIST OF ABBREVIATIONS

EGPC (The Egyptian General Petroleum Corporation)

IOC (The International Oil Company / Investor)

JV (Joint Venture)

JVs (Joint Ventures)

NOC (The National Oil Company / the Government)

PSC (Production Sharing Contract)

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LIST OF PUBLICATIONS

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CHAPTER 1: INTRODUCTION

The main aim of this thesis is to identify the factors influencing performance management of petroleum joint ventures in Egypt. As such, the purpose is to explain how an operating joint venture, in the petroleum industry in Egypt, can be managed to enhance its performance. In this thesis, I will address three core fields of study: ‘Joint Ventures’, ‘The Petroleum business in the Egyptian context’, and ‘The factors influencing the performance of joint ventures’.

In this chapter, I will, discuss the importance of the context of this thesis, outline its objectives, give an overview of the Egyptian petroleum joint ventures, and reveal the structure of the thesis.

1.1. The Importance of the Research Context

A joint venture is an entry mode used by organisations to penetrate international markets and industries (Pan and Tse, 2000; Glaister, 2004; Bener and Glaister, 2010; Larimo and Nguyen, 2015). Generally, joint ventures are a form of strategic alliances (Kogut, 1988; Hennart, 1995; Globerman and Neilsin, 2007). In most of the literature explored, studies have referred to joint ventures as equity-based partnerships. The term ‘Equity’ is used to show the level of capital involvement of foreign business entrants in a country other than their homeland (Pan and Tse, 2000). Non-equity alliances and partnerships have been discussed sporadically, however, they are rarely referred to as ‘non-equity’ joint ventures. One explanation is that these partnerships are classified as contractual agreements (Pan and Tse, 2000; Al-Emadi, 2010). In this thesis, I argue that petroleum joint ventures in Egypt are non-equity joint ventures.

Generally, the petroleum joint ventures in Egypt are established within the frame of ‘Production Sharing Contracts’ (PSC) (Johnston, 1994; Pongsiri 2004). A PSC is one of many types of petroleum business contracts, it is widely used to establish a joint venture between an international oil company (IOC) or the investor, and the government of the host country or its national oil company (NOC). The aim of the joint venture is to explore and develop oil and energy reserves. In this type of petroleum contracts, government rights are significantly higher in comparison to the investors’ rights (Johnston, 1994; Pongsiri 2004). In the petroleum industry, Governments prefer non-equity contractual

joint ventures to control the business operations and maintain the country's sovereignty over its natural wealth (Al-Emadi, 2010).

Petroleum joint ventures are different from other joint ventures that are established between similar industry partners. Petroleum joint ventures are commonly referred to as 'government participation' to reflect a government-investor relationship (Johnston, 1994). Many studies refer to this type of partnerships as contractual agreements and would subtly refer to it as a non-equity alliance (Pan and Tse, 2000). Arguably, petroleum contractual agreements are regarded as joint ventures with no equity involved (Al-Emadi, 2010). The term 'Joint Venture' was developed to cater to a business concept and not a legal one. This term started to emerge when a group of domestic companies combined their resources and operations to run a profitable market (Al-Emadi, 2010). Al-Emadi (2010) argues that 'Joint Venture' is an ambiguous term, and that researchers are divided over the legality of its definition.

In the petroleum industry, the main concern of governments is the process of extracting and producing natural oil reserves to maximise the wealth of the country (Pongsiri, 2004). In various parts of the world, the petroleum business is governed by different contractual systems/agreements. In some of the western countries, the most widely used system is the 'concessionary agreement'; where investors agree with the government to explore the land to produce oil reserves and gain profits from this production. In return, the country receives royalty and tax payments as their share of the profit, which is about 70% to 80% of the proceedings. This kind of agreement does not require any form of joint ventures or partnerships between the investor and the government (Johnston, 1994). In Egypt and other developing countries, the most commonly used system is the 'production sharing contract' (PSC). This kind of agreement requires the formation of a joint venture between the national oil company, representing the government, and the international oil company or the investor. The agreement entails sharing the production between the partners of the joint venture, however, the investors (the international oil company) receive their share in the form of profit, and recover the capital and operating expenditures they have invested in the business (Nichols, 2010).

In the context of this research, joint ventures, under a PSC agreement, are formed to ensure government participation and control over its critical sovereign resources (Johnston, 1994; Al-Emadi, 2010). Egypt is embracing such partnerships to utilise the

transfer of international capital and expertise from the investor to the country. Countries using this form of partnerships do not have the sufficient capital and the technological expertise needed for investment in such a complex and risky industry (Pongsiri, 2004). The objective of the petroleum joint venture, as a relationship contract, is to ensure that partners bring together different strengths to the partnership, to utilize known sources of hydrocarbons in the most economical and effective way. According to Luo (2002), all partners, in strong and active joint ventures, share rights, benefits, and risks from the cooperation. In contrast, the rights of the government are significantly higher compared to the rights of the investors in Egyptian petroleum joint ventures (Johnston, 1994). Additionally, the aim of the government is to maximise the economic value of the country's natural resources, whereas the investor, as a private entity, is mainly interested in profit maximisation (Pongsiri, 2004).

This form of collaboration often entails conflict in managing the joint venture. The reason for this is the unequal rights and the difference in strategic objectives, between the partners (Bindemann, 1999; Luo, 2002; Bai, Tao and Wu, 2004; Li, Zhou and Zajac, 2009; Stein and Ginevicius, 2010). Such a situation presents numerous complexities and dilemmas in managing and enhancing the performance of the joint venture. Although over the last two decades joint venture is considered increasingly as a sound business strategy, it is problematic to measure its performance. The performance management of joint ventures is problematic because both parties find it difficult to distinguish between bad luck and poor performance (Hennart, 1995; Glaister, 2004). The major difficulty in managing the performance of a joint venture lies in the confusion of how to identify and measure the factors that influence the performance. The controversy often stems from the lack of clarity of what a determinant of performance is (Ozorhan, Adriti, Dikmen and Birgonul, 2011; Tyagi and Gupta, 2013). Key performance factors and indicators, in businesses, are widely considered as powerful management tools (Tyagi and Gupta, 2013).

As such, these controversies alerted my interest in; (1) understanding the best possible way to manage the petroleum joint venture in the Egyptian context, from the perspective of its partners; (2) exploring the relationship between the partners of the petroleum joint ventures in Egypt; (3) and identifying the factors that influence performance management of the Egyptian petroleum joint ventures. By identifying these factors, I intend to suggest a model that incorporates the factors that influence the performance of the petroleum

joint ventures in Egypt. The development of this model is expected to contribute to knowledge in the field of joint ventures' performance, and the petroleum industry in the Egyptian context. Whereas the application of the model is expected to help business practitioners in managing their petroleum joint ventures. Hence, the main objectives of this study are to:

1. Understand how the petroleum joint ventures in Egypt are managed from the perspective of its partners.
2. Explore the relationship between the partners of the Egyptian petroleum joint ventures.
3. Suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt.

With these objectives in mind, the following section will provide an overview of the background, rationale, and frame of this thesis.

1.2. Background, Rationale, and Frame of the Research Context

As discussed above, this thesis addresses three core fields of study: 'Joint Ventures', 'The Petroleum business in the Egyptian context', and 'The factors influencing the performance of joint ventures.

Joint ventures are strategic alliances that lie within a business spectrum, the first end of the business spectrum is the market free informal cooperation, and on the opposite end are the merger and/or acquisition methods of business. Joint ventures are in the middle of this spectrum, they are cooperative long-term arrangements with the purpose of achieving a beneficial exchange between two or more, legally and economically, independent and separate entities. Each entity represents a partial holding in the joint venture, and the headquarter of at least one of them is located outside the location or the country where the joint venture operates. Joint ventures are operated through the active participation of all partners in the management of the joint venture, whether the partners are in equity or non-equity partnerships (Williamson, 1975, 1985; Geringer and Hebert, 1991; Parkhe, 1993; Vaidya, 2009).

Equity joint ventures arise when partners participate with assets and capital commitments to the joint venture, and consequently, they gain profit according to their contribution to the business entity. Partners participate in this type of joint ventures with the aim of;

minimising transactional costs, pursuing raw materials, or the pooling of knowledge (Kogut, 1988; Hennart, 1995). In contrast, partners in non-equity joint ventures are not required to be involved in future decision making beyond the life of the project or the contract, the key dimension of the joint venture is the exchange of performance within a stipulated contract. Non-equity joint ventures cover a wide array of contractual arrangements in different industries (Kogut, 1988; Hennart, 1995). One of these industries is the petroleum industry, according to the focus of this thesis, a petroleum joint venture in Egypt entails an agreement to form a strategic alliance, and the contract is drafted to provide incentives, within underlying contingencies and complexities. Partners in petroleum joint ventures share the energy production value without identifying the ex-ante performance requirements (Kogut, 1988; Zahra and Elhagrasy 1994; Hennart, 1995).

In this thesis, the underlying theory of joint ventures is the theory of transaction costs. An organisation's choice of joint ventures is subject to the diseconomies of acquisition based on such a theory (Williamson, 1975, 1985; Beamish and Banks, 1987; Kogut, 1988; Bai et al., 2004). The transaction cost theory is discussed in the following chapter (Chapter 2). The argument is, although the transaction cost theory helps in forming the understanding of joint ventures, it promotes the misalignment of the involved parties in managing the organisation, which leads to negative performance outcomes (Johansson, 2015). In other words, the transaction cost theory does not suggest the drivers or the criteria responsible for a successful operation and performance of a joint venture (Gomes-Casseres, 1989; Hill, Hwang and Kim, 1990; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015, Johanson, 2015). Hence, the focus of this thesis is to identify the factors that influence the performance of petroleum joint ventures in Egypt.

In Egypt, the specific arrangements of joint ventures involve; equity joint ventures in which the partnership is governed by the law, allowing the foreign investors to control less than half of the shares with the maximum of (49%). The remaining shares (51%) of the capital must be under the control of an Egyptian investor unless the joint venture is granted the status of Law-230, which allows the ownership requirements to be waived (Zoubir 2000). In addition, there are the non-equity joint ventures, which are contractual partnerships, whereby partners are expected to exchange benefits and performance within

the stipulated contract. The ownership of the joint venture and its activities are controlled by the government (Zoubir 2000; Johnston, 1994).

Petroleum joint ventures in Egypt are non-equity partnerships. They are established between the government and a foreign or domestic investor under a production sharing contract (PSC). Partners will monitor the operations and participate in decisions of production levels and accounting practices. The state owns the oil or the natural reserves, and the investor is required to provide technical and financial services in return for a specified share of production as a financial reward (Johnston 1994; Pongsiri 2004).

The focus of this thesis is to identify the factors that influence performance management of 'non-equity' petroleum joint ventures in Egypt. The petroleum sector in Egypt is strategically important to the state. The aim of the government is to maximise the economic wealth and welfare of the country through FDI and oil production, whereas the aim of the investors is to maximise their potential profit. According to the PSC, the government partner, represented in the Egyptian General Petroleum Corporation (EGPC) assigns its representatives to the joint venture, and the investors assign counter representatives. The representatives of both partners in the joint venture constitute the board of directors or the steering committee that manages the technical, financial, and general management areas of the business (Zoubir 2000; Pongsiri 2004). In this study, the focus is on 'non-equity' petroleum joint ventures in Egypt, between one investor and the government. As such, I will address, in this thesis, the dyadic partnerships only.

The petroleum industry has its own complexities in which the supply and pricing of energy derivatives have an enormous impact on economic growth. In considering the rapid pace of economic expansion and growth over the past decades, many developing countries experienced a sharp rise in the annual growth of oil demand. Few of those countries with potentially large petroleum reserves, very few of them have sufficient financial capabilities to fund the investment. The development of oil and gas projects is characterised by large capital investments (Johnston 1994; Pongsiri 2004). The exploration and production operations of the petroleum business encompass various activities ranging from undertaking geological surveys and identifying hydrocarbon resources, to economically and commercially exploiting them. Companies in this sector are exposed to high-risk due to the difficulty in determining the existence, extent, and quality of hydrocarbon resources, as well as the production costs, and the future price of

barrels of oil in the world market. These risks are significant to companies, in addition to the effect of the host country's political and economic changes and considerations (Bindemann, 1999; Pongsiri, 2004).

Accordingly, this form of partnership proposes numerous complexities in the way it will be managed, and it could be used, by either of the partners, as a tool for selfish ambitions (Luo, 2002; Bai et al., 2004; Li et al., 2009; Stein and Ginevicius, 2010). Although joint ventures are an increasingly common direction of business strategies over the past two decades, a problem exists in measuring their performance. The performance management of joint ventures is problematic in the sense that both parties find it difficult to distinguish between bad luck and poor performance (Hennart, 1995; Glaister, 2004).

The performance of joint ventures has been an important research topic for a few decades; however, there is no consensus on one set of performance factors or its drivers (Ren, Gray and Kim, 2009; Ozorhan, Adriti, Dikmen and Birgonul, 2010; Ozorhan et al., 2011). Numerous factors influencing the performance of joint ventures have been identified, however, no attempt has been made to estimate their empirical integrity (Geringer and Hebert, 1991; Arino, 2003; Choi and Beamish 2004; Ren, Gray and Kim, 2009; Ozorhan et al., 2010; Ozorhan et al., 2011). Although researchers could agree on how to conceptualise joint ventures' performance, they are far from unanimous about what drives performance (Ren et al., 2009). In addition, there is a major difficulty in evaluating the success of a joint venture due to the confusion of the definition of performance and how to measure it (Ozorhan et al., 2011). These arguments have informed the aim of this thesis. In this thesis, I am neither trying to define the performance management of joint ventures nor will I try to estimate the empirical integrity of the identified factors of performance in the literature. My focus is on the identification of the factors that influence the performance management of Egyptian petroleum joint ventures.

Appropriate management of business performance is expected to demonstrate proper strategic choices for future decisions (Vaidya, 2009, Micheli and Manzoni, 2010). Joint ventures have increasingly been a common aspect of business strategy among international industries; however, the performance record of joint ventures is problematic (Glaister, 2004). Furthermore, studies have not reached a consensus or a comprehensive theory of the factors that influence the performance of joint ventures. One reason is that

studies have focused on the joint venture as an independent entity and used the financial output as the ultimate performance factor (Choi and Beamish, 2004; Dhanaraj, Lyles, Steensma and Tihanyi, 2004; Lu and Xu, 2006; Luo, 2008; Robins, Tallman and Fladmoe-Lindquist, 2002; Zhang, Li, Hitt and Cui, 2007). Another reason is that researchers used the parent firms' perspectives to measure the performance of joint ventures, thus focusing on parent firms' satisfaction (Boateng and Glaister, 2002; Ren et al., 2009). Also, studies were conducted in different disciplines, and from different methodological standpoints. Moreover, a review of the literature on joint ventures involved publications from different countries and in fragmented areas (Gomes-Casseres, 1989; Hill et al., 1990; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

Arguably, Ying (1996) suggests that research on joint ventures' performance should adopt a multi-perspective approach to embrace the dynamics of managing joint ventures. These dynamics include the influence of the economic, legal, political and social environment on the joint venture (Ying, 1996). The economic, legal, political and social frameworks that influence joint ventures are country-specific and therefore, the context of each joint venture should be studied separately (Gomes-Casseres, 1989; Hill et al., 1990; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

The aim of this thesis is to identify the factors influencing performance management of the Egyptian petroleum joint ventures. This entails a partnership between an investor (The international oil company), and the government of the host country (The national oil company). Additionally, the partnership operates within the economic, political, and social environments of Egypt. Hence, this thesis, in reaching its aim, considers the Egyptian context and embraces the views of either partner, in the parent firms and the joint venture.

The aim and objectives of this thesis are intended to explore; 'what is going on'; and 'how things are managed' in the Egyptian petroleum joint ventures by interpreting the views of senior executives in this field. Consequently, this thesis will suggest a practical model of the factors that influence performance management of petroleum joint ventures in Egypt. Reviewing the literature helped me to form the research questions as follows:

1. What are the factors that boost the performance of joint ventures in the Egyptian petroleum industry?
2. What are the factors that hinder the performance of joint ventures in the Egyptian petroleum industry?
3. How to develop a model of the factors that influence the performance of joint ventures in the Egyptian petroleum industry?
4. How do partners, understand and manage the partnership in the Egyptian petroleum context?
5. How do partners, perceive their mutual relationship within the joint venture company?

The research questions; one, two and three are related to the research objective 3, the research question four is linked with the research objective 1, and the research question five is concurrent with the research objective 2. In achieving these objectives, I will develop an initial conceptual framework of the potential factors that influence the performance of Egyptian petroleum joint ventures. This initial conceptual framework will be derived from the existing literature to inform my understanding of the field under study.

The implication of the study informs the petroleum joint ventures in Egypt on how to manage such partnerships, and the proposed model contributes to knowledge and practice in the field of joint ventures' performance.

1.3. Structure of the Thesis

This thesis includes eight chapters. This section explains the structure of the thesis and outlines the objectives for each chapter. This chapter, Chapter 1, explores the background of the petroleum joint ventures in Egypt and the rationale for the context of this study. On the one hand, this thesis argues about the nature of the petroleum joint venture as a 'non-equity' partnership, and on the other, it signifies the importance of identifying the factors that influence its performance. This partnership entails numerous difficulties and complexities between the private investor and the government partner in the Egyptian context. The thesis suggests that this area of research deserves to be investigated at a doctoral level, as it can inform the main stakeholders about the best way to manage the petroleum partnership and suggests a practical model of the factors that influence its performance.

Chapter 2 reviews key academic theories and concepts used in the thesis. It presents literature on; the spectrum of business entry modes and the location of joint ventures within this spectrum; the importance of joint ventures, their governance structures, and their relevant theories; the differences between equity and non-equity joint ventures; and the petroleum industry in Egypt including its joint ventures. As a result of reviewing this chapter; gaps in the literature will be identified; an initial conceptual framework of the potential factors that might influence the performance of the petroleum joint ventures will be synthesised, and the research questions will be designed.

Chapter 3 is a methodology chapter which discusses the research design informed by the literature review. It explains in detail the research approach, i.e. qualitative; the research method, i.e. interview technique; the data collection process, the sampling technique, and the ethical considerations in this thesis. This is followed by the investigation and explanation of the data analysis procedures, the data analysis approach, i.e. Thematic and Template Analysis, and provides visual examples of the research data management from 'Microsoft Office Excel' application.

Chapter 4 is designated to report the findings of this thesis. It includes descriptive characteristics of the participants by introducing all the participants' details and their background. It also includes the research context by showing the administrative structure of the petroleum joint ventures in Egypt. Finally, the chapter includes a presentation of data which identifies participants' major views regarding the factors that influence the performance of petroleum joint ventures in Egypt. This chapter shows how the eight themes of this thesis emerged from the empirical data, then how they are grouped into three major perspectives. Therefore, this chapter will inform the subsequent three chapters that are designated to discuss the findings of this thesis.

Chapter 5 is the first discussion chapter which discusses the first perspective (The Managerial Perspective), including the first three of the eight themes, which emerged from the data by providing the quotations from participants, supported by the literature. The discussion in this chapter contributes to one part of the model of; the factors influencing the performance of Egyptian petroleum joint ventures; developed through this thesis.

Chapter 6 is the second discussion chapter and discusses the second perspective (The Operational Perspective), including the second two themes of the eight themes, which

emerged from the data. This chapter discusses the relationship exchanges between the partners of the joint venture on one hand and the relationship exchanges between the parent firms and their appointed representatives in the joint venture on the other hand. The discussion is designed by making academic arguments which will be supported by the participants' views together with the literature. This chapter and the result of Chapter 5 contribute to the development of the model of the factors influencing the performance of Egyptian petroleum joint ventures.

Chapter 7 is the third discussion chapter and discusses the third perspective (The Organisational Perspective), including the last three themes of the eight themes, which emerged from the data. This chapter provides the quotations from participants, supported by the literature to make the arguments, discusses the dynamics of; the host country environment, the industry environment, and the partners' overall satisfaction with the petroleum joint venture as a form of partnership. This chapter and the result of Chapters 5 and 6 constitute the full model of the factors influencing the performance of Egyptian petroleum joint ventures.

Chapter 8 provides a comprehensive conclusion to the thesis. The chapter reviews key findings and, therefore, the contribution of this thesis to knowledge and professional practice. It includes the key recommendations to the partners of the petroleum joint ventures in Egypt. It also highlights the key strengths of the study and suggestions for further research. The chapter ends with a personal reflection on the journey of this thesis.

CHAPTER 2: LITERATURE REVIEW

The aim of this thesis is to identify the factors influencing performance management of the Egyptian petroleum joint ventures. This aim is articulated in the main question of “What are the factors influencing performance management of the petroleum joint ventures in Egypt?” In answering this question, this thesis considers three specific objectives:

- To understand how the petroleum joint ventures in Egypt are managed from the perspective of its partners.
- To explore the relationship between the partners of the Egyptian petroleum joint ventures.
- To suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt.

I have reviewed a significant academic literature in my journey to achieve the objectives of this thesis. The reviewed literature covered the areas of joint venture types and governance, joint ventures performance determinants, and the petroleum business in Egypt. Generally, the petroleum joint ventures in Egypt are established within the frame of “Production Sharing Contracts” (PSC) (Johnston, 1994; Pongsiri 2004). PSC is one of the types of petroleum business contracts; it is widely used to establish a joint venture between international oil companies (IOC) on one side, and the host country government or the national oil company (NOC) on the other side. The aim of the joint venture is to explore and develop oil and energy reserves. In this type of petroleum contracts, the host government rights are significantly higher compared to the investor or the partner (Johnston, 1994; Pongsiri 2004). In the petroleum industry, Governments prefer non-equity contractual joint ventures to control the business operations and maintain the country’s sovereignty over its natural wealth (Al-Emadi, 2010).

The petroleum joint ventures are different from other joint ventures that are established between the same industry partners. Petroleum joint ventures are commonly referred to as “government participation” to reflect a government-contractor relationship (Johnston, 1994). Myriad studies refer to this type of partnerships as contractual agreements and would subtly refer to it as a non-equity alliance (Pan and Tse, 2000). It could be argued,

however, that petroleum contractual agreements are joint ventures with no equity involved (Al-Emadi, 2010). The term “Joint Venture” was developed to cater to a business concept and not a legal one. It started to emerge when a group of domestic companies combined their resources and operations to run a profitable market (Al-Emadi, 2010). Al-Emadi (2010) argues that “Joint Venture” is an ambiguous term, and that researchers are divided over the legality of its definition.

This chapter will use the explored literature to draw an initial conceptual framework of the factors influencing performance management of the Egyptian petroleum joint ventures. It will consider the differences between equity and non-equity joint ventures to inform the context of this thesis. Joint ventures have been increasingly a common aspect of corporate strategy to different international industries, however, the performance record of joint ventures have been problematic (Glaister, 2004). The appropriate management of the performance of a joint venture would positively reflect on the business of the joint venture and its strategic choices (Vaidya, 2009; Bititci, Garengo, Dörfler and Nudurupati, 2012).

Accordingly, the structure of this chapter will be divided into several sections. It will start by; (1) a brief discussion of the business entry modes to visualise the location of joint ventures; (2) expand the discussion of joint ventures including; its importance, governance structures; and relevant theories. (3) Synthesize the differences between equity and non-equity joint ventures. (4) Discuss the petroleum industry joint ventures in Egypt, (5) the performance of non-equity joint ventures, and (6) the reviewed studies of joint ventures' performance to develop (7) the initial conceptual framework and list the research questions.

2.1 Business Entry Modes

Firstly, business entry modes are a set of different choices available to a foreign entrant to start a business in one or more specific locations. These choices are either equity or non-equity entry modes. The term equity is used to show the level of capital involvement of the foreign business entrants in a country other than their homeland (Pan and Tse, 2000). Non-equity modes would range from exporting/importing, outsourcing to 'contractual-agreement' joint ventures. Whereas equity modes would range from mergers, acquisitions, greenfield investments, to equity-based joint ventures (Pan and Tse, 2000). The following diagram shows a hierarchal model of different business entry modes.

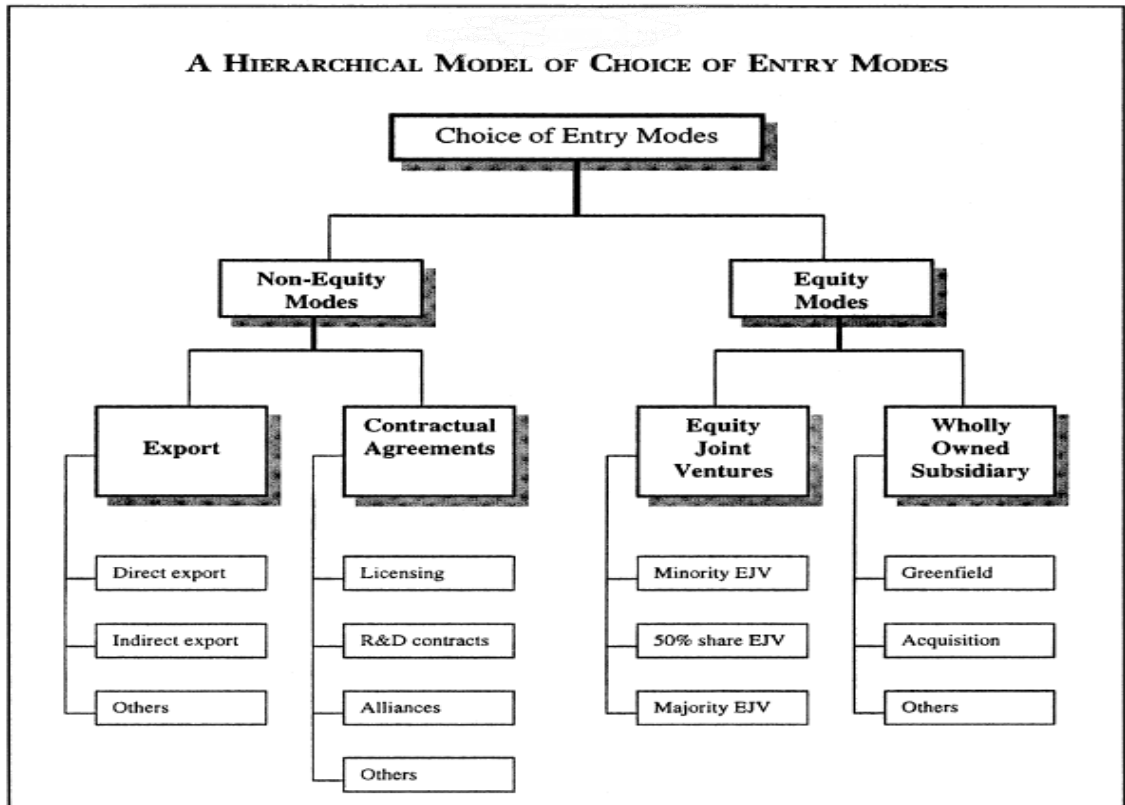


Figure 2.1: A Hierarchical Model of Choice of Entry Modes, by Pan and Tse (2000).

2.2 Joint Ventures

The previous figure (figure 2.1) classified businesses under the term “joint venture” as an equity 'business' entry mode. According to Pan and Tse (2000), non-equity alliances are classified as business contractual agreements. This thesis argues that contractual agreements, in the context of the Egyptian petroleum business, are a form of non-equity joint ventures, between an investor and the government of the host country (see figure 2.2). As such, the purpose of this section is to clarify the argument and the inclusion of non-equity contractual agreements under the umbrella of the term “joint venture”. This would entail the discussion of joint ventures importance, their governance framework, and the differences between equity-based and non-equity-based joint ventures.

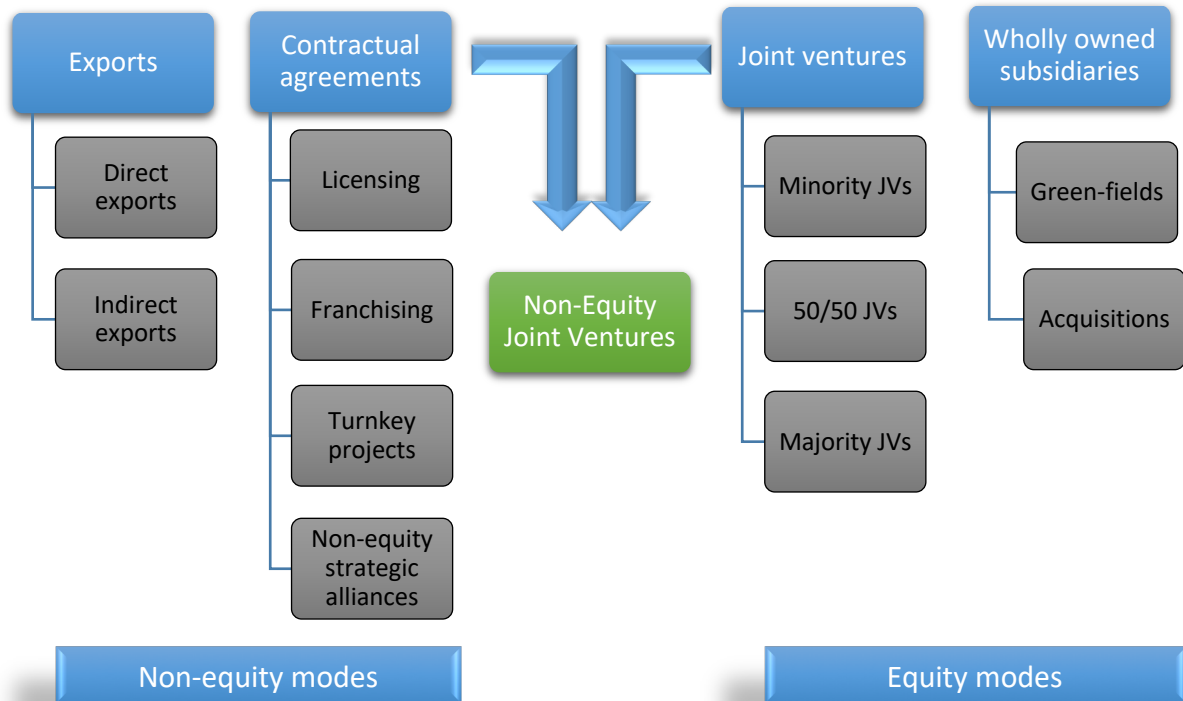


Figure 2.2: Non-Equity Joint Ventures in the Egyptian Petroleum Sector, adopted by the Author

Joint ventures are growing in numbers and are seen to attract foreign capital and investments (Marjit, Broll and Mallick, 1995). They are considered the optimal business entry mode of foreign direct investment in developing countries. This is evident in the rapid growth of joint ventures in the last three decades, recording 80% in some less developed countries (Beamish and Banks, 1987; Purkayastha, 1993; Gulati, Khana and Nohria, 1994; Beamish and Delois 1997; Hearsh and Styles 2005).

2.2.1 The Importance of Joint Ventures

The importance of choosing joint ventures, rather than other entry modes of business, is subject to the diseconomies of acquisition. In the field of international business, "diseconomies of acquisition" refers to the mitigation of higher costs of internal development or managing unrelated activities (Kogut, 1988). The idea of diseconomies of acquisition is based on transaction cost theory (TC), which is founded on cost minimization and the implications of the control rights over transaction costs (Bai et al., 2004). Transaction cost theory is borne as a result of conducting business in imperfect markets (Williamson, 1975, 1985; Beamish and Banks, 1987; Glaister, 2004). There are other aspects of the importance of joint ventures. Joint ventures increase the global

environment of an organisation or a company by expanding its business in new international markets. They reduce political risk between countries by allaying and defusing xenophobic reactions. Additionally, they are used as devices to exchange or pool knowledge, helping countries and businesses grow their experience and their ability to maximise their wealth and profit (Kogut, 1988, Hennart, 1995; Glaister, 2004).

The strategic behaviour of partners, in a joint venture, is one of the factors that influence the decision of companies in using such an entry mode of business. (Hennart, 1995). The underlying form of joint ventures is also crucial, whether that form achieves the firm's competitive position or not, which affects its profitability and control over the value of its assets (Kogut, 1988, Hennart, 1995). The need for a local partner may arise due to several reasons. Beamish (1994) has categorised the need for a local partner into (1) access to capital and raw materials, (2) human resources, (3) access to market, using the local partner experience, (4) abiding to government needs: regulations, and (5) access to local knowledge. The organizational learning theory states that joint ventures are encouraged when (1) both firms desire to acquire the other's know-how, and (2) when one firm wishes to maintain its own knowledge while pertaining and benefiting from the other partners' current knowledge or resources (Kogut, 1988). Congruently, Glaister (2004) argues that the resource-based theory and the transfer of tacit knowledge between partners foster their value. According to Harriagin (1985), there are three motives behind the formation of joint ventures: internal, competitive, and strategic motives. The internal motives for the formation of a joint venture are the cost or risk sharing, obtaining scarce resources, obtaining information, managerial know-how, or retaining innovative employees. Secondly, the competitive motives via vertical integration or consolidation of firms in order to influence a specific industry and pre-empting competitors. Thirdly, the strategic motive regarded as the creation of synergies, technology transfer, and diversification of risk in the business (Harriagin, 1985; Vaidya, 2009).

Arguably, the notion of promoting business through a joint venture arrangement has been refuted by the internalization theory of the multinational enterprises. Beamish and Banks (1987) argue that joint ventures are considered an inferior choice to wholly owned subsidiaries. A wholly owned subsidiary offers a better business option than joint ventures as the firm would establish its own branch operations to serve the foreign markets. Hence, the firm would have a stronger economic incentive allowing higher returns available on its ownership-specific advantages (Beamish and Banks, 1987). The

focus of this thesis, however, is on non-equity joint ventures in the petroleum sector in Egypt. This business is not accessible for investors through wholly owned subsidiaries due to the political, economic, and legal systems of the country. Al-Emadi (2010) argues that the historical struggle of host states in their search for a new type of partnerships with foreign companies is related to the factors of; advancement of technology and knowledge, the economy of the state, and the maturity of their political and legal systems. Additionally, the bargaining power of oil-producing states increased through; the establishment of the Organization of Petroleum Exporting Countries (OPEC); and the United Nations (UN) resolutions in favour of country's permanent sovereignty over its natural resources (Al-Emadi, 2010).

The petroleum industry is a sovereign and strategic industry for the Egyptian government (Youssef, 1994), and they demand to have a close eye on such an industry. Hereby joint ventures are an important source of FDI and are the predominant form of petroleum business by the force of the legal framework in Egypt. Hence, petroleum investors will be involved in a partnership agreement of high-risk ventures to diversify and generate profit, which is one of the internal and strategic motives to form a joint venture (Harriagin, 1985; Vaidya, 2009). Arguably, joint ventures between industry partners differ from a government-investor relationship (Johnston, 1994). In the Egyptian petroleum business, the state-owned holding company is one of the partners, and the other partner is a foreign or local investor, the government intervention is commonly referred to as “government participation” (Kogut, 1988; Johnston, 1994, Vaidya, 2009, Al-Emadi, 2010).

In sum, joint ventures are considered important for several reasons. Although companies have the choice whether to engage in business partnerships or not, joint ventures are the only viable entry mode for petroleum corporations to invest in the Egyptian petroleum industry. This is stemmed from the political and legal frameworks of the country maintaining sovereignty over its natural resources. As such, the following section will review some of the academic literature around the different governance structures of joint ventures.

2.2.2 The Governance of Joint Ventures

A Joint venture is a form of strategic alliances that represents a separate legal entity where partners actively participate in its management through making equity or non-

equity contributions (Geringer, 1988). It involves a cooperative agreement within a long-term relationship established for the achievement of mutually beneficial exchange (Parkhe, 1993). The governance structure of joint ventures will determine the way it is managed (Hersch and Styles, 2001). Governance in joint ventures is conceptualised along a continuum from unilateral governance at one extreme, the joint venture would be unilaterally centralised in its planning and processes, to bilateral governance at the other extreme, where partners will jointly share planning and processes (Hersch and Styles, 2001).

Globerman and Neilsin (2007) argue that one of the reasons why joint ventures should be effectively governed is centre to the expectations of achieving the minimum efficient scale, and the control of rights over transaction costs. Additionally, joint ventures must be governed to avoid possible opportunistic behaviours by any of the partners (Williamson, 1975, 1985; Bai et al., 2004). Transactional business usually offers potential economic benefits through generating surplus to the partners of the joint venture. Reducing the total surplus of a joint venture will hinder the entity performance (Globerman and Neilsin, 2007). Accordingly, participants will expend resources to increase the total surplus while preventing any potential opportunism through implementing an effective governance mechanism (Globerman and Neilsin, 2007).

Therefore, the governance of a joint venture influences how the relationship is managed and consequently its performance. The transaction cost theory has not identified a proper framework of governance that can boost the performance of joint ventures. Leaving the decision on how to govern joint ventures to different variables related to the environmental, political, or transactional conditions of the involved partners (Hersch and Styles, 2001). Transaction cost theory implies that different transactions are best handled by different governance structures (Williamson, 1975, 1985). According to Johansson (2015), this implication reveals a problem in the main frame of the transaction cost theory. It confirms that some governance structures will be poorly suited, and as such it confirms bounded rationality. Johansson (2015) concluded that bounded rationality partners would lead to worse performance in the joint venture regardless of its governance structure.

Furthermore, the transaction cost approach presumes that the greater the costs and risks associated with monitoring and enforcing agreements, the greater the advantages of

equity partnership governance rather than non-equity partnerships (Williamson, 1975; Oxley, 1999; Hennart and Zeng, 2005). This thesis argues that a joint venture governance structure is also influenced by the nature of the business and the host country context. The petroleum industry in Egypt involves the government active role in managing one of their valuable and critical sources of wealth. In addition, the principle of permanent sovereignty advanced by UN resolutions from 1952 to 1966, aided the development of non-equity joint ventures through a contractual agreement form of governance (Johnston, 1994; Al-Emadi, 2010).

In a nutshell, although transaction cost theory helped in informing the understanding of joint ventures, it did not suggest the proper governance structure to operate a joint venture (Gomes-Casseres, 1989; Hill et al., 1990- Hersch and Styles, 2001; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015, Johansson, 2015). As such, the following section will expand the discussion of the governance frameworks through identifying the differences between equity and non-equity joint ventures to inform the context of this thesis.

2.3 Equity and Non-Equity Joint Ventures

Generally, equity joint ventures arise whenever partners bring together given assets and are expected to embrace capital commitments to the joint venture. Consequently, partners are paid at the end of a given period according to their contribution from the profits earned by the entity. The foreign direct investment (FDI) in equity joint ventures is directed to minimize transactional costs by pursuing raw materials or components, pooling knowledge, distribution of costs, or loan capital for major projects. (Kogut, 1988; Hennart, 1995). In contrast, in a non-equity based joint venture, partners are not involved in future decisions beyond the life of the project or the contract (Hennart, 1995). Non-equity joint ventures involve contractual agreements where the key dimension of the partnership is the exchange of performance within a stipulated contract. Those agreements form a strategic alliance where contracts provide incentives within underlying contingencies. Both parties share the residual value of the venture without identifying the performance requirements (Kogut, 1988; Zahra and Elhagrassy 1994; Hennart, 1995).

Fundamentally, in forming a joint venture, negotiators tend to work out an agreement between the prospective partners with the aim to control future contingencies (Parkhe, 1993; Contractor and Reuer, 2014). The legally drawn up agreement for organizing the joint relationship between partners, would not provide a clear differentiation of whether it is an equity or a non-equity joint venture (Vaidya 2009; Contractor and Reuer, 2014). This is stemmed from the view that partnerships are often temporary arrangements that can be terminated after a given time, or for the lack of predicting the future contingencies that the entity might encounter due to legal, political, or environmental changes (Parkhe, 1993; Vaidya 2009; Contractor and Reuer, 2014). Hersch and Styles (2001) demonstrated that a governance framework of a joint venture influences the maintenance of its relationship. Congruently, in this thesis, I argue that identifying the factors influencing the performance management of the Egyptian petroleum non-equity joint ventures depends on understanding how it is managed. Accordingly, a review of the different governance structures between equity and non-equity joint ventures will inform the aim of this thesis.

The field of joint ventures has been overly restricted to the generic categorisation of partnerships and collaborations, such as; relational or contractual; equity or non-equity, without probing the specifics of the joint venture agreement (Globerman and Neilsin 2007; Al-Emadi, 2010; Contractor and Reuer, 2014). This left the field without a profoundly detailed dissection of the anomalies or commonalities between the distinct types of Joint Ventures (Schilling, 2009). Additionally, from the reviewed literature, studies have addressed the details of agreements, only to articulate the contingency planning, controls, cooperation and coordination mechanisms (Argyres, Bercovitz, and Mayer, 2007; Faems, Janssens, Madhock and Van Looy, 2008; Lumineau and Malhotra, 2011). Other studies covered contractual provisions regarding the divisions of making decisions for each partner within a joint venture, the ways of resolving conflicts, and the staff appointment rights (Reuer and Ariño, 2007; Robinson and Stuart, 2007; Ryall and Sampson, 2009; Adegbesan and Higgins, 2010; Lumineau and Malhotra, 2011; Arino, Reuer, Mayer and Jane, 2014).

In sum, most studies have not provided a clear distinction between equity and non-equity joint ventures. Accordingly, the following three sections will discuss the difference between the joint venture's types by highlighting the factors affecting the choice between equity and non-equity partnerships. These factors are discussed from a joint venture's

governance perspective, which pertains to; partners' opportunistic behaviour, partners' relationships, knowledge transfer, and the distance between partners' location.

2.3.1 The Potential Opportunistic Behaviour Between Partners

Originally, the formation of a joint venture, as a strategic alliance, is grounded on the transaction cost theory. Within that theory, the threat of opportunism is affected by the characteristics of the transaction, the partner, and the relationship (Contractor and Reuer, 2014). There is, however, a distinction between the consequences and the likelihood of opportunism. Contractor and Ra (2002), Woolthuis, Hillebrand and Nooteboom (2005), and Shah and Swaminathan (2008) argue that the problem of the consequences of opportunism lies within its impact on the firm's goals within the joint venture. If the consequences are of high impact, then it could be considered a severe one. In contrast, if the partner is not capable to behave opportunistically or is a trustworthy partner, then opportunism is of less consequence. Hence, confidence and trust will negate or minimise the perceived risk of opportunism (Lui and Ngo 2004). Arguably, confidence and trust are not enough if there is no stipulation of an adequate control in place (Luo, 2005). Accordingly, firms must deal with risks that arise from potentially opportunistic partners and uncertain institutional and legal environments (Williamson, 1985; Parkhe, 1993; Parkhe, 1998).

In a non-equity joint venture, contractual safeguards are a crucial component in a business partnership. Opportunism can be curbed through the reduction of monitoring cost by increasing the transparency between partners, and by strictly clarifying in contracts the business objectives and purview (Reuer and Ariño, 2002). Additionally, opportunism can be curbed by using a pay-off structure with stipulated penalties for opportunistic behaviours (Parkhe, 1993). Hence, transaction ambiguity can be reduced by clear and concise contractual specifics of what is allowed and what is not. Non-equity joint ventures, however, have weaker control mechanisms than equity joint ventures (Poppo and Zenger, 2002). Firms collaborating in equity joint ventures usually obtain more alignment of incentives through equity ownership, leading to more administrative costs and control rights rather than non-equity joint ventures (Pisano, 1989; Oxley, 1997; Reuer and Ariño, 2007). Arguably, partners in a non-equity joint venture can also achieve some of these incentives when combining cooperative resources (Contractor and Reuer, 2014).

Another aspect from a control perspective to mitigate opportunism is the equity joint venture's board of directors. It has long been mentioned as an important management tool in the core theories and applied research based on equity ownership rights (Balakrishnan and Koza, 1993; Bamford, Ernst, and Fubini, 2004; Bamford and Ernst, 2005; Hewitt, 2005). Arguably, in non-equity joint ventures, contracts stipulate steering committees which are similarly functioning as the equity joint venture's board of directors. These steering committees, however, have been criticized to be more hierarchical in some non-equity joint ventures than others, and as such, there is no fixed form for these committees (Williamson, 1991; Hoetker and Mellewig, 2009; Reuer and Devarakonda, 2014; Contractor and Reuer, 2014).

2.3.2 Partners' Relation, Knowledge Transfer, and the Distance Between Partners' Location

The previous discussion revealed that transaction cost theory is mainly concerned with the opportunistic behaviour of partners. This concern influenced the formulation of governance structures in joint ventures to include extensive control measures, probing some insights of the contractual forms of equity and non-equity partnerships. The formation of the governance structure, however, can also be influenced by inter-partner relationship and involvement, not only the partners' opportunistic behaviour and the need to control it. A recurring criticism of the transaction cost approach is its failure to acknowledge the role of non-transactional or relational attributes, in which they significantly influence the choice of joint ventures' governance modes whether equity or non-equity (Globerman and Neilsin 2007).

Relational attributes encompass trust, respect, and friendship between partners in business collaboration. Few studies tried to establish a link between the operations of a relational business partnership to the perceived risks of opportunism, especially with the institutional environment of the host country, given the legal and regulatory regimes of a joint venture's location (Thuy and Quang, 2005, Globerman and Neilsin 2007). In business partnerships, contractual stipulations to avoid opportunism have been considered detrimental, as the safeguarding clauses would negatively hurt the partners' relationship, whereas trust has been a positive indicator for better governance and performance than contract provisions (Dyer and Singh, 1998; Malhotra and Murnighan, 2002; Woolthuis et al., 2005). It was concluded that the strength of a partnership is not

related to contract complexity and that some contractual provisions enhance a partnership performance through communication and joint work (Mayer and Argyres, 2004; Weber and Mayer, 2011; Ariño et al., 2014). The experience and familiarity of joint ventures and counter-partners enable deep understanding of relevant contingencies allowing improvement of contractual details leading to better performance (Kale, Dyer and Singh, 2002).

In addition to the importance of relational attributes in forming a joint venture governance structure, inter-partners involvement would play a role in formulating the contractual framework of the partnership. In complex and hierarchical partnerships, inter-partners involvement and interaction are necessary to coordinate operations and boost the joint venture efficiency (Contractor, Woodley and Piepenbrink, 2011). As such, knowledge can be transferred with the strategic aim of maximising joint synergistic value. (Gulati and Singh 1998, Kale, Singh and Perlmutter, 2000; Contractor et al., 2011). Studies on relational-based partnerships concluded that partners positive involvement and interaction enhance knowledge transfer and performance of the joint venture (Lee and Cavusgil, 2006). Furthermore, in international business context, additional contractual factors are considered in partnerships. These factors are related to the host country institutional foundations and the cost of monitoring the operations, including property rights, the appropriation hazards, the geographical distance, and the cultural differences (Davidson and McFetridge, 1985; Oxley, 1999; Ghemawat, 2001; Hagedoorn, Cloudt and Van Kranenburg, 2005; Phene, Fladmoe-Lindquist and Marsh, 2006).

In technology-based partnerships, non-equity joint ventures with deeper inter-partner involvement are favoured rather than equity joint ventures, to negate the geographical distance cost. In contrast, under weak property rights protection in a host country, equity joint venture collaboration is preferred; given that appropriation hazards are of higher concern than partners' relationship or their level of involvement (Van Kranenburg, Hagedoorn and Lorenz-Orlean, 2014).

2.3.3 The Choice Between Equity and Non-Equity Joint Ventures

Eventually, from the previous two sections, the choice and differences between equity and non-equity joint ventures are closely related to the governance structure that can yield the maximum beneficial value of the partnership. The academic and business

wisdom calls for equity joint ventures to monitor and control the potential opportunistic behaviour of partners through ownership rights (Contractor and Reuer 2014). Studies about deal-specific partnerships, involving intrinsic technology and assets specificity, promotes equity joint ventures in weak property rights environments (Contractor and Ra, 2002; Helm and Kloyer, 2004; Parmigiani and Rivera-Santos, 2011). In contrast, within a strong property rights environment, a non-equity joint venture is chosen to reduce the geographical monitoring cost, given that firms have recently codified their manuals in which knowledge can be readily transferred (Gulati, 1998; Contractor and Lorange, 2002; Van Kranenburg et al., 2014; Contractor and Reuer, 2014). Additionally, Contractor and Reuer (2014) suggested that based on globalisation, the choice of a non-equity joint venture could be favoured as expropriation hazards have significantly diminished over the past 20 years by the inclusion of arbitration clauses in joint ventures' agreements. Arguably, with the lower legal protection and higher expropriation risk, the probabilities of forming an equity joint venture increase over non-equity joint venture (Oxley, 1999; Delios and Henisz, 2000; Hagedoorn et al., 2005).

Other institutional variables related to country and industry contexts dictate the choice between equity and non-equity joint ventures (Tong, Alessandri, Reuer and Chintakananda, 2008). In the context of the Egyptian petroleum industry, joint ventures between the international oil company and the government (the national oil company) are formed as a non-equity joint venture due to the country legal and institutional framework (Tong et al., 2008; Al-Emadi, 2010). The equity and non-equity-based partnerships in Egypt are governed by the country's legal system derived from its political and economic socialist heritage (Youssef, 1994; Barsoum, 2017). The equity-based joint ventures are structured to allow the foreign investors to control a maximum of (49%) of the shares, and the remaining shares (51%) are under the control of the Egyptian/local partner (Zoubir, 2000).

In the petroleum industry, a non-equity joint venture is established between the government and a foreign or domestic investor under a production sharing contract (PSC) (Youssef, 1994; Johnston 1994; Zoubir, 2000). Both partners monitor operations and participate in decisions regarding production levels and accounting practices. The state owns the oil reserves, and the investor is required to provide technical and financial services in return for a specified share of production as a financial reward (Johnston 1994; Pongsiri 2004). This arrangement reflects the importance of the petroleum industry

for Egypt as one of its primary sources of income (Zoubair, 2000), and the following section will discuss further the details of the Egyptian petroleum non-equity joint ventures.

2.4 Non-Equity Joint Ventures and The Petroleum Industry in Egypt

The petroleum sector in Egypt is strategically important to maximize the economic wealth and welfare of the country through; FDI and the optimisation of its natural and hydrocarbon reserves (Pongsiri, 2004). Joint ventures are formed to monitor the state's objective of wealth maximisation, while the investor is concerned with profit maximization (Johnston 1994; Pongsiri 2004). The government represented by the Egyptian General Petroleum Corporation "EGPC" (the national oil company) assigns its representatives to the joint venture; the investor (the international oil company) also assigns counter representatives. The appointment of representatives is governed by Egyptian law. Partners' representatives equally constitute the joint venture's board of directors or steering committee managing; technical operations, financial, and general management areas (Zoubir, 2000; Pongsiri, 2004).

The petroleum industry is crucially important due to its economic and political implications (Palazuelos and Fernandez, 2012; Khalifa, Massimiliano and Hammoudeh, 2015). The demand, supply, and pricing of energy derivatives have an enormous impact on economic growth of nations (Pongsiri, 2004). Given the rapid pace of economic expansion and growth over the past decades, Egypt and many developing countries experienced a sharp rise in the annual growth in Oil demand. Countries with petroleum reserves in this region lack the sufficient financial capabilities for the investment of extracting these reserves (Pongsiri, 2004). Generally, oil and gas development projects involve large capital investments. Additionally, companies in this sector are exposed to physical, commercial, and political risks stemming from the difficulty of determining the existence, extent, and quality of the hydrocarbon resources (Walls and Dyer, 1996). The production costs and the oil future prices in the world market are also affected by the host country and the world economy (Bindemann, 1999). Owing to the difficulties associated with the investment risks and the lack of expertise, Egypt grants development rights to foreign firms with adequate capital, technology, and expertise, to manage the investment risks towards their diversified portfolios (Pongsiri, 2004).

In this industry, there are many petroleum fiscal systems that regulate and organise the petroleum business. The most popular systems used in the world are; (1) the production sharing contracts (PSC), and (2) the concessionary systems (Nichols, 2010). My thesis focuses on the Egyptian petroleum business which is regulated under the (PSC) system. The second system is considered the classical form of petroleum business agreements “the concessionary system”, and it is mostly used in the United States and the United Kingdom (Al-Emadi, 2010). The major differences between the two major systems are relative to the level of control granted to the international oil company (The investor), as well as the level of the government involvement (Johnston, 1994; Bindemann, 1999; Al-Emadi, 2010).

The concessionary agreements allow freedom and control to the international oil company. The state owns all the mineral resources, and the rights to produce and sell the minerals are granted to the investor/company in exchange for a royalty and income tax payments to the state-government (Nichols, 2010). The PSC, similarly, stipulates the state-ownership of the mineral resources, however, the foreign company or investor is only invited in to provide technical and financial services for the exploration and development of the country’s petroleum reserves (Johnston 1994; Pongsiri 2004; Al-Emadi, 2010). The foreign contractor or company usually bear the entire exploration costs and in return receives a specified share of the production as a reward of profit and cost recoup (Johnston 1994; Nichols, 2010; Al-Emadi, 2010). The profit reward and the cost recoup are usually referred to in the agreement as “Profit Oil” and “Cost Oil” respectively (Nichols, 2010).

In a PSC joint venture, the government is seeking a proactive involvement in managing its own oil and gas resources (Al-Emadi, 2010). PSCs are widely chosen in Egypt and most of the developing and transitional economies (Johnston 1994; Pongsiri 2004; Al-Emadi, 2010; Nichols, 2010). In strong and active joint ventures, partners benefit from the cooperation and aim to ensure that they bring different strengths to the contractual business relationship (Luo, 2002). That is achieved by utilizing known sources of hydrocarbons in the most economical and effective way (Pongsiri, 2004; Al-Emadi, 2010). It is, however, somehow complex in the Egyptian petroleum joint ventures. In PSC joint ventures, the rights of the government are superior to the rights of the investor/contractor (Johnston 1994; Pongsiri 2004; Al-Emadi, 2010). This is stemmed from host countries’ application of joint venture agreements that fulfils governments’

aspirations for more control over their strategic and sovereign resources (Al-Emadi, 2010). The complexities of managing joint ventures would pertain to differences in management between public and private sectors (Boateng and Glaister, 2002). The host country main aim is maximizing economic values of the owned resources and reserves, and the foreign company as a private entity is mainly interested in profit maximization (Pongsiri, 2004). Bindemann (1999) argues that in a PSC joint venture the objectives of the two partners are most likely to clash.

In a partnership with governments, conflicting views may lessen the efficiency of managing the business operations (Bindemann, 1999; Boateng and Glaister, 2002). Cultural and institutional differences, along with the uncertainties over risk and reward sharing, can also constitute a serious threat to the success of the partnership (Provan 1984; Jacobs, 1992). It is argued that disagreements often arise if the government changes existing legislation affecting the joint venture performance (Mikesell, 1975; Boateng and Glaister, 2002). Furthermore, in a PSC joint ventures, conflicts may result in one or both parties undertaking actions that are against the interests of the other partner, hindering performance and in turn impacting both parties (Pongsiri, 2004). Joint ventures performance is impeded when partners have different goals, incompatible with one another, reneging from their promises, or when their managers are unable to work together (Vaidya, 2009). The main aim of my thesis is to identify the factors influencing performance management of the Egyptian non-equity petroleum joint ventures. And by reaching this aim, my thesis will establish a rigorous model, with a set of factors, allowing both partners to continuously review their performance and revisit strategy to achieve their targets.

The appropriate management of a business performance affects its future strategic choices (Vaidya, 2009; Micheli and Manzoni, 2010; Bititci et al., 2012). Although joint ventures have increasingly been a common aspect of corporate strategies to different markets and industries, the performance record during their operations has been problematic (Glaister, 2004). One of the reasons is stemmed from the lack of clarity of what a determinant of performance is (Ozorhan et al., 2011). Whereas the development of key performance factors in a business receives a considerable attention as a powerful management tool (Ozorhan et al., 2011; Bititci et al., 2012; Tyagi and Gupta, 2013). The aim of my thesis is to identify the factors influencing performance management of Egyptian petroleum joint ventures in its non-equity partnership form. As such, the

following section is designed to briefly discuss the reviewed literature around the performance management domain with regards to the context of my thesis.

2.5 Non-Equity Joint Ventures Performance Management

Business performance is considered a presumption for performance management and is accounted for by attributes and patterns of strategy formulation processes (Bititci et al., 2012). Performance management systems are a group of concise and summarized sets of factors to support the decision-making processes of an organization (Micheli and Manzoni, 2010). It is positively associated with economic performance and the perceptual satisfaction by the users of these factors (Neely, Gregory and Platts, 1995; Hoque and James, 2000; Kaplan and Norton, 2000; Speckbacher, Bischof and Pfeiffer, 2003; Davis and Albright 2004; Henri, 2006; Crabtree and DeBusk, 2008; De Geuser, Mooraj and Oyon, 2009; Gimbert, Bisbe and Mendoza, 2010). Arguably, there is a lack of a cohesive body of knowledge in the field of business performance management because researchers penetrated it from a multi-disciplinary perspective (Marr and Schiuma, 2003; Striteska, 2012).

The performance of joint ventures has been an important research topic for a few decades; however, there is no consensus on one set of performance factors or drivers (Ren et al., 2009; Ozorhon et al., 2010; Ozorhan et al., 2011). Numerous factors influencing the performance of joint ventures have been identified, however, no attempt has been made to estimate their empirical integrity (Geringer and Hebert, 1991; Arino, 2003; Choi and Beamish 2004; Ren et al., 2009; Ozorhon et al., 2010; Ozorhan et al., 2011). Researchers could agree on how to conceptualize joint ventures' performance, yet they are far from unanimous about what drives performance (Ren et al., 2009). In addition, there is a major difficulty in evaluating a joint venture's success due to the confusion of the definition of performance and how to measure it (Ozorhan et al., 2011). These arguments have informed the aim of my thesis. My thesis is neither trying to define the performance management of joint ventures nor will it try to estimate the empirical integrity of the identified factors of performance in the literature. My thesis is focusing on the identification of the factors influencing performance management of the Egyptian petroleum joint ventures. Hence, my focus is on 'non-equity' petroleum joint ventures in Egypt, between one investor and the government, as such; my thesis addresses dyadic partnerships only.

In the conceptualization issue; some studies have focused on the joint venture as an independent entity and used the financial output as the ultimate performance factor (Choi and Beamish, 2004; Dhanaraj et al., 2004; Lu and Xu, 2006; Luo, 2008; Robins et al., 2002; Zhang et al., 2007). In contrast, other researchers used the parents' perspectives to measure the joint venture performance, thus focusing on parent firms' satisfaction (Boateng and Glaister, 2002; Ren et al., 2009). My thesis will consider the dimensions of both; the parent firms and the joint venture entity. Hence, it will include the views of the management at the parent firms and the joint venture levels, to identify the factors influencing performance management of the Egyptian petroleum joint ventures. In the reviewed literature, studies have not reached a consensus on a set of factors affecting joint ventures' performance. This could be stemmed from the fact that studies were conducted in different disciplines, and different methodological standpoints either qualitative or quantitative. Additionally, the reviewed studies in the literature were also applied on fragmented areas or countries (Gomes-Casseres, 1989; Hill et al., 1990; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

Arguably, Ying (1996) suggests that research on joint ventures' performance should adopt a multi-perspective approach to embrace the dynamics of managing joint ventures. These dynamics include the influence of the economic, legal, political, social, and cultural factors on the joint venture (Ying, 1996). Given that a joint venture is a social activity with an economic outcome, it operates within a specific legal, economic and political framework relative to its host country. These frameworks differ from one country to another; hence the context of every joint venture should be studied separately (Gomes-Casseres, 1989; Hill et al., 1990; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

The aim of my thesis is to identify the factors influencing performance management of the Egyptian petroleum joint ventures. This entails a partnership between an investor, the international oil company, and the host country government. Accordingly, my study will consider the economic, political, legal, social and cultural frameworks of Egypt. Additionally, it will also consider the petroleum business under the production sharing agreement. The following section will discuss the reviewed literature in the field of joint venture's performance to help in creating the conceptual framework of my thesis.

2.6 Factors Influencing the Performance of Non-Equity Joint Ventures

Nippa, Beechler and Klossek (2007) describe the joint venture as a separate legal organizational entity managed by partners' firms from different countries. In a public-private partnership, parent firms might have different strategic objectives, and for this reason, collaboration may be used as a tool for selfish ambitions (Stein and Ginevicius, 2010). In academic literature, various studies have addressed the risks related to the operation of public-private partnerships. It is argued that a suitably designed public-private joint venture can optimise the outcome of the investment (Marjit et al., 1995). In public-private joint ventures, a foreign firm is exposed to the host country risk, and the government is exposed to the investment risk (Marjit et al., 1995). Joint ventures have different conceptual risks, frameworks, and structures, yet they all face the problem of measuring and recording the ex-post business performance (Glaister, 2004).

In the reviewed literature, there are numerous factors that have their effect on the performance of a joint venture. Studies have concluded that a joint venture's effectiveness is related to a thorough distribution of inputs and risks to either partner (Nakamura, 2005). Other studies linked the risks of a joint venture to the importance of considering the differences between partners in culture, business objectives, slower decision-making process, and ways of solving disagreements (Stein and Ginevicius, 2010). The different objectives, interests, and tasks to either partner define the control arrangements of the joint venture (Bai et al., 2004). In the context of non-equity petroleum joint ventures in Egypt, the control arrangements are pre-identified in the PSC (Johnston, 1994; Al-Emadi, 2010).

Control has been identified as a factor influencing the performance of joint ventures. Some researchers were in favour of a dominant control arrangement by one of the partners in a joint venture (Killing, 1983; Anderson and Gatignon, 1986; Luo, 2002). Other researchers have found that a split of control between partners over one or several activities is better for the performance of a joint venture (Geringer and Hebert, 1991; Yan and Gray, 1994; Lane, Salk and Lyles, 2001; Li et al., 2009). It is argued that the strictness level of control would influence the performance of joint ventures, whether it's a positive control encouraging participation between partners or a bureaucratic control through formal decision-making channels (Vaidya 2009). Furthermore, control by the parent firms had an impact on the performance of the joint venture (Vaidya, 2009; Bener

and Glaister 2010). In line with this argument, it has been suggested that a parent firm holds better knowledge than its subsidiary, of the interests of the whole organisation (Yang and Harrigan, 2015). Arguably, the management of the joint venture should be granted autonomy for the operational decisions of the entity, leaving the strategic decisions to their parent companies (Glaister, Husan, and Buckley, 2003; Bener and Glaister 2010). In a nutshell, control and Joint venture management autonomy are considered in academic literature as prominent factors influencing the performance of joint ventures.

The arguments on control revealed the significance of partners' commitment to the performance of the joint venture. Lane et al. (2001) argue that shared control would ensure two-sided commitment between the partners of a joint venture. It is argued that the more satisfaction a partner finds in a joint venture, the more this partner is committed to the joint venture (Vaidya, 2009). A partner's commitment to contribute to the joint venture enhances its performance and achieves long-term gains (Ren et al., 2009; Ozorhon et al., 2010). As well as commitment, cooperation has been identified as a factor influencing the performance of joint ventures. It is argued that cooperation between partners in planning and goal setting of the joint venture would enhance its performance (Ren et al., 2009). Congruently, Luo (2002) found that cooperation between partners reflects on the financial output of the joint venture. It is also found that cooperation reduces the occurrence of potential conflict between partners (Ozorhon et al., 2010). Whereas, conflict is found detrimental to the performance of joint ventures (Ren et al., 2009).

In addition to cooperation, communication has been found to reduce conflict between partners through establishing a win-win climate (Vaidya, 2009). Communication enhances understanding between partners and allows the achievement of their goals (Doz, 1996; Ozorhon et al., 2010). The achievement of partners' goals influences their satisfaction with the joint venture (Ren et al., 2009). Whereas the extent of alignment of objectives between partners has been found to boost the performance of joint ventures and minimises the possibilities of conflict (Kogut, 1988; Boateng and Glaister, 2002; Ozorhon et al., 2010). Arguably, a study has referred to the validity of embracing hidden goals by one of the partners and linked its achievement with the partner's satisfaction with the joint venture (Arino, 2003). These goals are considered private goals which are either initial or emergent. In the context of Egyptian petroleum partnerships, it has been

found that one of the private goals of the government is to harvest the foreign partner knowledge in the industry (Brock, Carnes and Justice, 2007; Zhong and Lahiri, 2010).

There are other ways where knowledge can be transferred between partners in a public-private partnership. Trust has been found to encourage partners to transfer their tacit knowledge in the joint venture (Dhanaraj et al., 2004). It is considered a behavioural lubricant reducing possible frictions and conflicts between partners (Parkhe, 1993). Trust between parent firms maximise the financial and non-financial goals of the joint venture (Ng, Lau and Nyaw, 2007). Additionally, trust affects the performance of a joint venture by influencing other contextual factors, as it reduces conflict, permits communication, and enhances shared understanding and resources commitment (Beamish and Banks, 1987; Zaheer, McEvily and Perrone, 1998; Bener and Glaister 2010). Other studies have found no direct relation between trust and the performance of the joint venture (Zaheer and Zaheer, 2006). Zaheer and Zaheer (2006) found that cultural differences between partners could bring different perceptions of trust in a joint venture. Arguably, some studies concluded that trust is essential for the performance of joint ventures and must be present between partners working in locations with uncertain environments (Wang and Nicholas, 2005; Li et al., 2009).

Trust is time-consuming and is built over time (Vaidya 2009). Furthermore, the fact that trust is an intangible factor, makes it hard to be quantified and measured. Hence, it is difficult to find evidence of its influence on the performance of joint ventures (Bener and Glaister 2010). My thesis, however, is approaching the factors influencing performance management of Egyptian petroleum joint ventures from an interpretative lens. It will identify these factors using the views of senior executives working in the field, hence the factors influencing performance management of Egyptian petroleum joint ventures will be constructed from practitioners' realities (Johnson and Duberley, 2000).

Generally, contractual joint ventures are commonly founded on idiosyncratic assets and cultural aspects (Doz, 1996). A shared culture in organisations shapes employees' social relationships and their ability to collaborate and integrate into the business (Schein, 2010). Culture similarity has been identified as a factor influencing the performance of joint ventures; however, cultural differences could be on a corporate or national level. National culture is prominently studied within various dimensions which classifies a group of people's shared values and norms (Hofstede, 1998). Corporate cultures, on the

other hand, are related to management and business practices embraced within a business organisation (Hofstede, Neuijen, Ohayv, and Sanders, 1990; Hofstede, 1998). Hence, in the context of joint ventures, national and corporate cultures would be playing a role in the performance of the partnership. Numerous studies concluded that corporate culture differences had an unfavourable impact on the performance of joint ventures (Park and Ungson, 1997; Pothukuchi, Damanpour, Choi, Chen and Park, 2002; Ozorhon, Ardit, Dikmen and Birgonul, 2008; Bener and Glaister 2010). Corporate culture differences cause mistrust between partners, these differences increase the time and energy spent on bridging the gap between their corporate cultures to facilitate their interaction (Park and Ungson, 1997; Bener and Glaister 2010). On national culture differences, studies found that national culture dissimilarities had no effect on the performance of joint ventures (Glaister and Buckley, 1999; Fey and Beamish, 2001). National culture dissimilarity was found to impact the communication and cooperation between partners in a joint venture (Parkhe, 1991; Mohr and Spekman, 1994). As such, most of the arguments are in favour that corporate culture differences will be more disruptive to the performance of joint ventures than national culture differences (Sirmon and Lane, 2004).

Corporate culture differences are believed to affect the performance of joint ventures including the Egyptian petroleum joint ventures. Egyptian petroleum joint ventures are mostly formed between international oil companies and the Egyptian government. This entails another factor that is believed to influence the performance of such partnerships, this factor is; the familiarity of the foreign partner with the host country conditions. This factor emerged from a firm's uncertainty of country conditions due to cultural differences and business difficulties, which is referred to as "*psychic distance*" (O'Grady and Lane, 1996). The business conditions in the host country of a joint venture comprise some risks for foreign partners due to the country's economic, political, legal and social environments (Ozorhon et al., 2010).

On the economic and political side, a country's macroeconomic conditions from currency fluctuations and inflations are likely to affect the performance of the joint venture (Ozorhon et al., 2010; Larimo and Nguyen, 2015). The petroleum joint ventures in Egypt are operating under the economic and political environment of the country. The country is suffering from higher inflation rates and currency devaluation against the US dollars (Al-Araby, 2014; Ibrahim, 2015; Barsoum, 2017). This is likely to have an impact on the political and legal systems of the country. Egypt had been exposed to a drastic political

change in its regime in 2011 and 2013 causing turbulence in its managerial structure (Ibrahim, 2015). Generally, foreign partners in joint ventures are concerned with political and economic instabilities in the country where the partnership is operating. These instabilities impose the risk of restrictions on fund repatriations, and possible changes in laws that regulate the management of claims, conflicts, and disputes between business partners (Daniels, Radebaugh, and Sullivan, 2015). Ozorhon et al. (2010) have found the frequent occurrence of a host country related risks as a factor that hinders the performance of joint ventures.

On the legal side, Boateng and Glaister (2002) have argued that establishing a partnership with governments would reduce potential risks. This is congruent with the petroleum partnerships in Egypt; the Egyptian petroleum contracts protect and safeguard the investor/foreign partners' interests (Johnston, 1994; Pongsiri 2004). This safeguarding, however, does not guarantee a better performance of the joint venture. The contractual framework of the joint venture is mainly concerned with governing the relationship between the partners (Luo, 2002). The strength of the legal system in a host country promotes the operations of the joint venture (Ozorhon et al., 2010), mitigates opportunism, and bolsters adaptation between partners (Luo, 2002). A strong legal system would produce a strong contract in which the joint venture operates within its frame. The strength of contracts, however, cannot improve the performance of joint ventures without partners' obligation and cooperation (Luo, 2005).

In sum, from the discussion of this section, numerous researchers have embarked on studying the factors influencing the performance of joint ventures. Additionally, the field has been widely researched in different global industries. There is, however, no consensus on an appropriate definition of the performance of joint ventures, neither there is a consensus on a specific set of factors or determinants that influence the performance of such business partnerships. Where a set of factors have been identified, their empirical validity has not been tested (Geringer and Hebert, 1991; Arino, 2003; Choi and Beamish 2004; Ren et al., 2009; Ozorhon et al., 2010; Ozorhan et al., 2011). As such, my thesis is focused on identifying the factors influencing performance management of Egyptian petroleum joint ventures. Hence, my thesis is neither trying to examine the validity of the factors identified in previous studies, nor it is trying to establish a definition for the performance of joint ventures. The reviewed literature is used to draw an initial conceptual framework of potential factors influencing performance management of such

partnerships in the Egyptian petroleum industry. This framework will then be compared to the views of experienced executives in this business field. Therefore, I have grouped the joint ventures' performance management factors, derived from the literature, based on the context of the country and the non-equity joint ventures in the Egyptian petroleum business. The following section is assigned to view the derived conceptual framework and list the research questions of my thesis.

2.7 The Conceptual Framework and the Research Questions

The conceptual framework of my thesis is derived from the joint ventures' performance management factors in the reviewed literature. These factors, however, need to be organised to reflect the structure of the non-equity petroleum joint ventures in Egypt. Conceptually, some studies focused on the joint venture as an independent entity using the financial output as the ultimate performance indicator (Choi and Beamish, 2004; Dhanaraj et al., 2004; Lu and Xu, 2006; Luo, 2008; Robins et al., 2002; Zhang et al., 2007). Other studies used parent firms' perspectives to identify the performance management determinants in the joint venture by considering the extent of their satisfaction (Boateng and Glaister, 2002; Ren et al., 2009). Furthermore, myriad studies have focused on the factors affecting the performance of joint ventures, such as survival of the joint venture (Dhanaraj and Beamish, 2004; Gaur and Lu, 2007; Kumar, 2005; Lu and Xu, 2006; Makino, Chan, Isobe and Beamish, 2007;) and the goal achievement factor, using the managerial evaluation of the joint venture's parent firms (Brouthers and Bamossy, 2006; Child and Yan, 2003; Krishnan, Martin and Noordenhaven, 2006; Luo, 2008; Robson, Katiskeas and Bello, 2008; Zollo, Reuer and Singh, 2002).

Another recent study addressed the conceptualization issue of the performance management factors of joint ventures by grouping them into three perspectives. The perspectives include: (1) Investment-specific factors, covering: ownership distribution, establishment mode, and target country uncertainty; (2) Inter-partner relationship specific factors: as management style, control mechanism, commitment and trust, age of joint venture's relationship; and (3) Parent-firm specific factors: motives of the joint venture, FDI and joint venture's experience, competitive strategy, and parent size (Iarimo and Nguyen, 2015). The mentioned study, however, focused on equity-based joint ventures, and was not addressing the Egyptian petroleum business context.

The aim of my thesis is to identify the factors influencing performance management of Egyptian petroleum 'non-equity' joint ventures. Such joint ventures are formed between an international oil company (The investor), and the national oil company representing the Egyptian government. In the Egyptian petroleum industry, a joint venture is established between the government and the investor once a petroleum discovery is declared commercial (Johnston, 1994). The national and international oil companies assign their representatives to form a board of directors or a steering committee of eight members, four members from the government side and additional four from the investor side (Johnston, 1994). The eight members dually manage the business in the joint venture in the areas of general management, finance, operations and exploration (see figure 2.3).

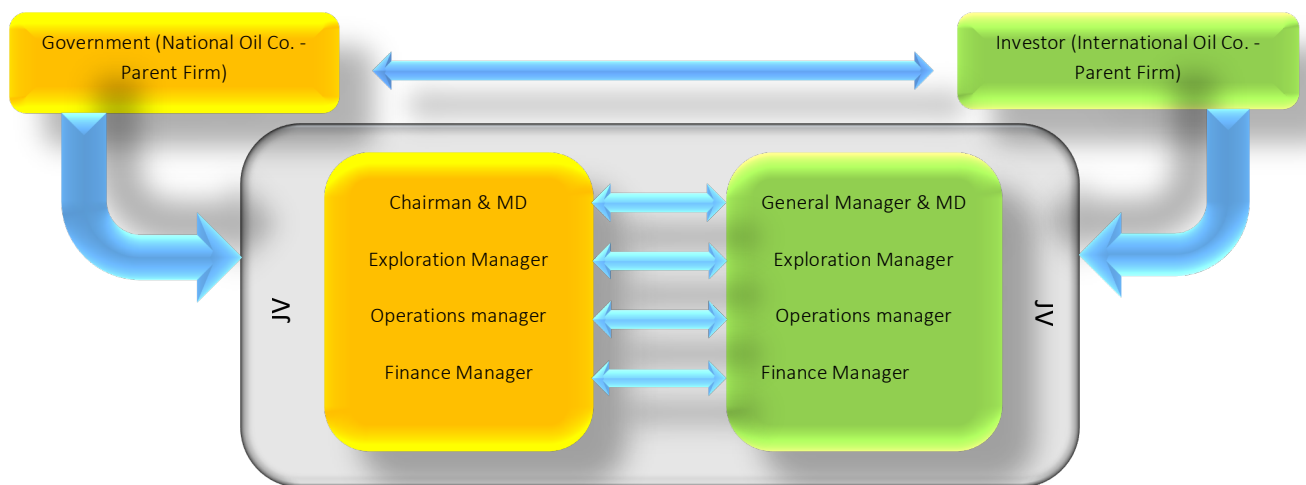


Figure 2.3: The Administrative Structure of Petroleum Joint Ventures in Egypt

potential factors influencing performance management of non-equity joint ventures in the Egyptian petroleum business. In addition to the reviewed literature, I have considered the administrative structure of the petroleum joint ventures in Egypt in grouping these factors into the following three perspectives. The first perspective is the financial one, including “Contract” as one of the factors that entail the profitability of the joint venture for either partner, including the implications on cost recovery and profit stipulated in the agreement (Johnston, 1994; Pongsiri 2004). The second perspective is an operational one. This perspective considers two dimensions; the first dimension includes partners' compatibility relative to the factors of; national and corporate culture similarities; and the alignment of objectives between partners. The second dimension is focused on the inter-partner relationships including the factors that affect the daily operational side of the joint venture, pertaining to the aspects of; trust; commitment; cooperation; communication; control; and conflict; between partners. Finally, the third perspective represents the

strategic factors that would influence the joint venture in the Egyptian petroleum context. It comprises Egypt, as the host country environment, the autonomy granted to the joint venture's management by their parent firms, the hidden goals for either of the partners and their effect on the performance of the joint venture, and the partners' degree of satisfaction with the joint venture. The below figure (figure 2.4) demonstrates the initial conceptual framework.

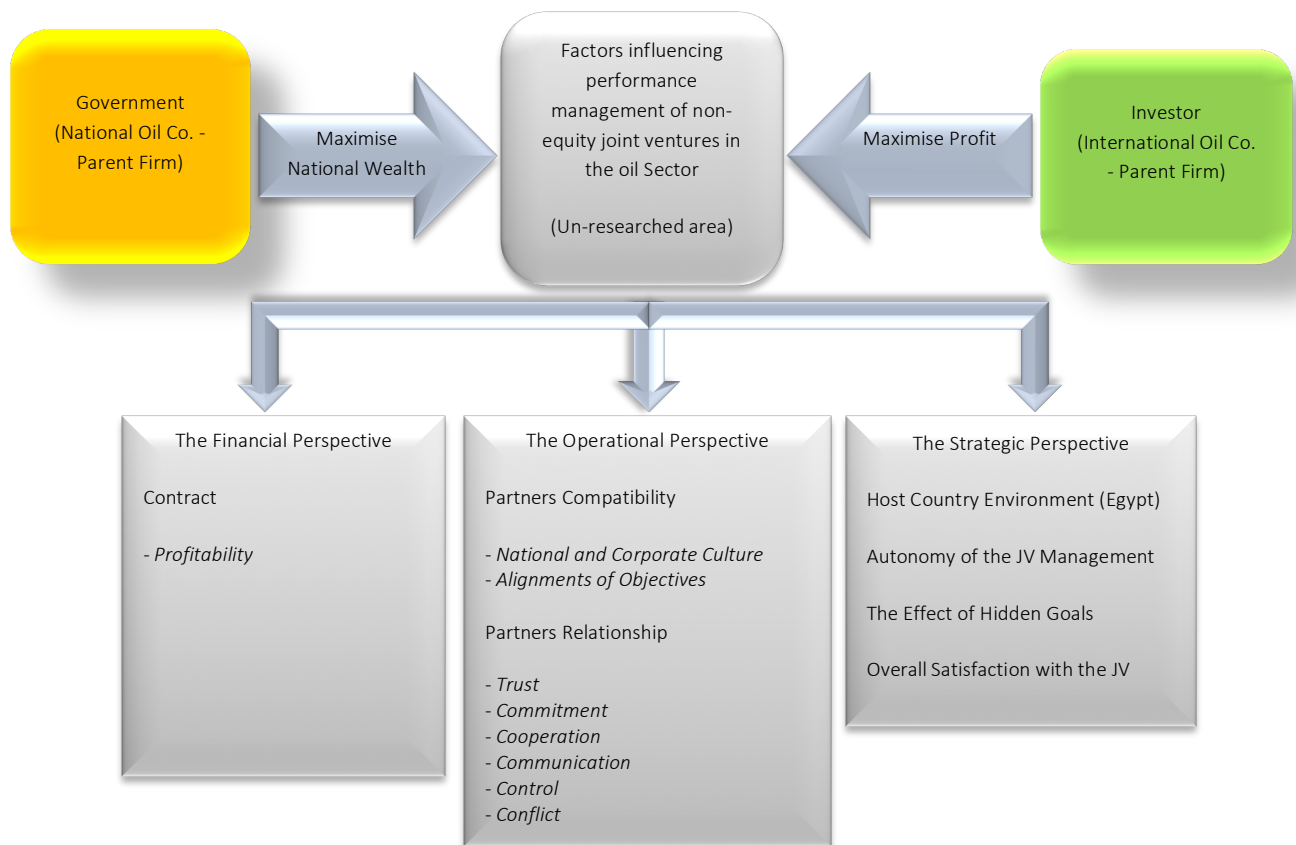


Figure 2.4: The Initial Conceptual Framework

This initial conceptual framework informs my understanding of the potential factors that might influence performance management of petroleum joint ventures. It serves as a guide, for me, to form the research questions of my thesis and to explore the views of senior executives working in the Egyptian petroleum industry. My thesis will consider the views of these senior executives on both the joint venture level and the parent firm level (the international oil company and the national oil company "EGPC") (Ren et al., 2009). Generally, researchers could agree on how to conceptualise the performance of joint ventures, however, they are far from a unanimous and strict consensus about what drives performance (Ren et al., 2009). Hence, there is no unified comprehensive theory for the performance management determinants of joint ventures. The reason is stemmed

from several facts; firstly, studies were fragmented on distinct factors of performance for different industries. Secondly, they were carried out from different methodological standpoints either qualitative or quantitative. Thirdly, the identified factors or determinants were studied from different viewpoints: ones from the foreign partner's perspective and others from the local partner's perspective (Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Ren et al., 2009).

The aim of my thesis is not to introduce a theory about the factors influencing the performance management of joint ventures. The focus of my thesis is to identify the factors influencing the performance of Egyptian petroleum non-equity joint ventures. Therefore, it is focused on creating a model with a set of performance factors, within the contexts of Egypt and its petroleum industry joint ventures. Given the nature of the joint venture as a social activity with an economic outcome, it would have different legal, structural and political frameworks. Accordingly, the structure of the arrangement must be different from other joint ventures, and it is recommended to carry on studying different contexts separately (Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

The reviewed literature addressed several areas that are relevant to the objectives of my thesis. It covered areas of joint ventures' importance, governance and the difference between equity and non-equity joint ventures. My thesis will identify the factors influencing the performance management of joint ventures in the context of the Egyptian petroleum sector. It aims to explore 'what is going on' and 'how things take shape', get an understanding of the perspectives of the partners and suggest a practical model including the factors influencing the performance of the Egyptian petroleum joint ventures. Reviewing the literature, and the development of the initial conceptual framework, helps me to form the research questions of my thesis as follows:

- What are the factors that boost the performance of joint ventures in the Egyptian petroleum industry?
- What are the factors that hinder the performance of joint ventures in the Egyptian petroleum industry?

- How to develop a model of the factors that influence the performance of joint ventures in the Egyptian petroleum industry?
- How do partners, understand and manage the partnership in the Egyptian petroleum context?
- How do partners, perceive their mutual relationship within the joint venture company?

The initial conceptual framework and the research questions serve as a guide to explore the views of practitioners in the Egyptian petroleum joint ventures. As such, one of the objectives of my thesis is to produce a model with a set of factors that influence the performance of the Egyptian petroleum joint ventures. To reach the aim and objectives of my thesis, it is important to address its philosophical underpinnings, along with its method and design. From the philosophical stance, my thesis is embracing 'realist' ontology and an objectivist epistemology. It is approaching the aim of the study from a qualitative neo-empiricist grounded perspective. Neo-empiricism is used for management researchers who view the collection of qualitative empirical data as capable of ensuring objective truth in a correspondence sense (Alvesson and Deetz, 2000). The development of the design of my thesis, along with its initial conceptual framework were through the interpretation of the reviewed literature, and the initial conceptual framework along with the research questions will be used as a guide to explore the views of the petroleum business practitioners.

2.8 Summary

The aim of my thesis is to identify the factors influencing the performance management of petroleum joint ventures in Egypt. This chapter discussed recent studies in the field of joint ventures performance and relevant areas to the topic under study. These discussions pertained to the spectrum of business entry modes and the location of joint ventures within this spectrum; the importance of joint ventures, their governance structures, and their relevant theories; the differences between equity and non-equity joint ventures; the petroleum industry in Egypt and its joint ventures; and finally, the chapter concluded with a synthesised conceptual framework of the potential factors that might influence the performance of the Egyptian petroleum joint ventures. This initial conceptual framework informs my understanding and serves as a guide, with the research questions, in the interviews with senior executives working in the Egyptian petroleum industry.

In achieving the aim and objectives of my thesis, the following chapter will embark on discussing the details of the philosophical and methodological assumptions I have deployed to reach these objectives.

CHAPTER 3: METHODOLOGY

In the previous chapter, the literature review explored and discussed the importance of joint ventures. Insights about the differences between equity and non-equity based joint ventures were synthesised by discussing the underlying factors that dictate the choice between either of them (Lui and Ngo, 2004; Globerman and Neilsin, 2007; Al-Emadi, 2010; Contractor and Reuer, 2014; Van Kranenburg et al., 2014). Additionally, the reviewed literature covered numerous studies on the factors influencing the performance management of joint ventures relevant to the context of my thesis.

In the past, studies have not reached a consensus on a comprehensive theory of the factors influencing the performance of joint ventures (Vaidya, 2009; Ren et al., 2009). The reason is stemmed from several facts; firstly, studies were fragmented on identifying factors of performance relative to different industries. Secondly, these studies were approached by different methodological standpoints. And finally, some studies identified the factors influencing the performance of joint ventures by considering either the views of the foreign partner or the views of the local partner (Hersch and Styles, 2001; Katsiolouides and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Ren et al., 2009). Generally, joint ventures have different legal, structural and political frameworks within their contextual country or region. And it is recommended to study those different contexts separately (Hersch and Styles, 2001; Katsiolouides and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

The aim of my thesis is to identify the factors influencing the performance management of Egyptian petroleum joint ventures. In reaching this aim, I will consider the views of the partners involved in such a partnership, as well as the country and industry contexts (Vaidya, 2009; Ren et al., 2009). Accordingly, this chapter will discuss the rationale of the employed research methodology to approach the aim and objectives of my thesis. The targeted joint ventures are between the government (the national oil company) and the foreign or local investor (the international oil company). And my thesis is an investigation into 'what is going on' and 'how things are managed and take shape' in the relationship between the two partners. As such, how partners in the joint venture make

sense of their relationships, and how the business is managed to reach better performance from partners' perspective is a key to answering the research questions of my thesis:

- What are the factors that boost the performance of joint ventures in the Egyptian petroleum industry?
- What are the factors that hinder the performance of joint ventures in the Egyptian petroleum industry?
- How to develop a model of the factors that influence the performance of joint ventures in the Egyptian petroleum industry?
- How do partners, understand and manage the partnership in the Egyptian petroleum context?
- How do partners, perceive their mutual relationship within the joint venture company?

In the journey of answering these questions, this chapter will explain the rationale for the design of my thesis, including the underlying philosophical and methodological commitments. Accordingly, the chapter will start by discussing the philosophy I employed in my thesis.

3.1 The Research Philosophy

Basic philosophical assumptions underpin the quality of a research project and influence the way the research is conducted and executed (Morgan and Smircich, 1980; Johnson and Duberley, 2000; Gill, Johnson and Clark, 2010; Miles, Huberman and Saldaña, 2014). These assumptions provide the guidelines to undertake the research (Johnson and Duberley, 2000). Philosophy is a chain that links the theory, the data collection, and the real world. It links theoretical ideas about the nature and reality of the world, and how can we access that reality (Lee and Lings, 2008). There are certain assumptions that entail how the world and learning of it are understood; for example, in the context of my thesis, what are the factors influencing the performance of a petroleum non-equity joint venture? And how can it be better managed? Hence, how this reality can be measured and acquired, and in doing so, which methods can be employed (Creswell and Clark, 2007; Johnson and Duberley, 2000; Saunders, 2011; Hallebone and Priest, 2009).

A research philosophy explains the ontological and epistemological basis of a research to inform an employable methodology (Saunders, 2011, Healy and Perry, 2000; Burrell and

Morgan, 1979; Blaikie, 2007). Ontological, epistemological and methodological assumptions reflect the research paradigm and subsequently how the research is investigated (Creswell, 2013). The ontology relates to the question of ‘what reality is’, the epistemology relates to the relationship between ‘the researcher and the researched’ and if neutrality can be maintained between them. Finally, the methodology is concerned with ‘how’ to investigate the phenomenon of interest (Blaikie, 2007; Creswell, 2013; Gill, et al., 2010). The actors or participants in a joint venture in the Egyptian petroleum sector are the sources of knowledge for my study. The way I will access the knowledge or social reality will be through interviewing the actors (Alvesson, 2011).

Ontological assumptions are concerned with what is assumed to exist in the world, and if it is independent of humans or if it is socially constructed and interpreted by humans (Blaikie, 2007). From the positivistic perspective, reality does exist ‘out there’ and is independent of human intervention (Johnson and Duberley, 2000) and that facts constitute reality. Interpretivists, however, use the term constructivism to explain that reality is socially constructed (Johnson and Duberley, 2000) and meaning is given to the phenomenon of interest. In the literature review, there is a belief that factors influencing the performance of joint ventures are affected by several dynamics that may or may not be culturally bound (Doz, 1996). Accordingly, my ontological position leans towards the realist ontology and that reality is socially constructed and meaning is given to that reality by society. Hence, the identification of the factors influencing the performance of non-equity petroleum joint ventures is socially constructed by its partners. Multiple realities can exist alongside each other given the significant impact of the joint venture’s parent firms’ goals, cultural values, and the institutional environment of Egypt.

Epistemologically, there are different ‘camps’ that researchers feel an affinity with. The positivists believe that it is possible for the researcher to remain separate from the researched and as such, observations of the world can remain neutral, value-free and objective. In contrast, interpretivists believe that knowledge is created by the interaction between the researcher and the researched and that it is important to get as close as possible to those being observed (Creswell, 2013). In my thesis, I am embracing the interpretivists approach in closely interacting with the participants of the study through the interview process. In the following section, the differences between Positivism and Interpretivism are discussed to inform the philosophical stance of my thesis.

3.1.1 Positivism versus Interpretivism

The positivist paradigm embraces an objectivist epistemology (Crotty, 1998). It looks at a phenomenon quantitatively with an emphasis to explain human behaviour (Bryman and Bell, 2011) where there are necessary responses to the action of empirically observable, measurable stimuli, causal variables or antecedent conditions (Gill et al., 2010). This kind of explanation is *Erklären* (Outhwaite, 1975), as the way of accessing the knowledge is objective, by measuring or scaling a phenomenon.

In my thesis, the central question is “What are the factors influencing the performance management of the petroleum joint ventures in Egypt?” I will focus on the perception of the partners of such a business relationship to identify the factors influencing its performance. As such, a qualitative approach is chosen, as I agree with Gill et al. (2010) in that the participants have subjective abilities. These abilities form their emotional and cognitive views, which influence how they consciously make choices about how, when, and where to behave (Gill et al., 2010). In other words, how people behave is based on their perceptions and interpretations.

Furthermore, understanding the management of petroleum joint ventures, and how that business is operated, which affects its performance, is not necessarily quantifiable as the positivist approach tends to confirm. The social world cannot be understood only in terms of causal relationships that do not consider the situation and interpretation of human actions and behaviours. Human actions are understandable by knowing the subjective dimensions and their operations in a specific social context (Gill et al., 2010). In my thesis, I am keen to interpret the actors’ and/or participants’ interpretation of the factors influencing the performance of the petroleum joint ventures in Egypt. The joint venture partners interpret the business and its performance factors differently because they respond based on their own business goals, embedded cultures, beliefs and values (Doz, 1996; Ren et al., 2009; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015). Hence, the interpretive approach is preferred over the positivist one, my thesis as an interpretive study assumes that people create and associate their own subjective and inter-subjective meanings as they interact with the world around them. Thus, interpretive researchers attempt to understand phenomena through accessing the meanings which participants assign to them (Orlikowski and Baroudi, 1991).

The interpretivist paradigm is concerned with the comprehension of how people make sense of their worlds. People are constantly involved in interpreting and reinterpreting their world and social situations, other people's actions, their own actions, and naturally and humanly created objects (Blaikie, 2007; Gill et al., 2010). Managers and participants of petroleum joint ventures in Egypt view the business partnership differently because they are from diverse backgrounds and have different business goals and experiences. In studying the petroleum joint ventures in Egypt and the factors influencing its performance management, I will develop an understanding of the interpretations deployed by the participants involved in the study (Shotter, 1975; Giddens, 1976; Denzin and Lincoln, 2000). Hence, an interpretive approach is adopted for my thesis, as the understanding of a human behaviour is concerned with the perceived understanding of the human action rather than with the forces that act on it (Bryman and Bell, 2011).

Humans have a sense of self and innate knowledge that develop through interactions with others, and these interactions construct actions towards objects in the world (Mead, 1934; Walsham, 1995). Interpretivism embraces the ontology that social reality is an outcome of a process by which social participants construct the meanings for actions and situations through negotiations (Crotty, 1998). In line with these arguments, I view the subject under study as socially constructed by individuals or managers working in the petroleum joint ventures in Egypt. Accordingly, the factors influencing its performance can be understood from the minds and interactions of those individuals who are directly involved in it.

Conceptually, the reality is different from each actor's point of view where meanings arise from social interactions, the reality is not fixed, and it is changed through the on-going interpretive process (Blumer, 1969). In my thesis, the interpretation of each participant in a petroleum joint venture is expected to be different, especially when they have different business goals, cultural conditions, and business experiences. They perceive the reality based on their understanding and experience. Thus, the reality of the relationship between partners and how it affects performance is '*out there*'. My aim is to gain access to the actors' reality and their perception of the factors influencing performance management of the petroleum joint ventures by exploring their views. Hence, I am analysing and interpreting the views of the participants. I am using detailed readings of raw data to derive themes of the factors influencing the performance

management of petroleum joint ventures in Egypt through objective interpretations of these data and the future findings.

In the natural sciences, scientists, inappropriately, impose an external causal logic for explaining behaviour (Gill et al., 2010). A core foundation of interpretivism is the profound difference of subject matters involved in either natural or social sciences. Nature ought to be studied from the 'outside', its future laws are '*descriptive*' and can't be broken, whereas social phenomena's ought to be studied from the 'inside' and its laws are '*prescriptive*' and can be broken (Magee, 1974; Blaikie, 2007). Accordingly, in the context of my thesis, non-equity petroleum joint ventures in Egypt need to be studied from 'inside' to understand how the participants perceive the factors influencing its performance. The knower and the known are sought to be separate (Johnson and Duberley, 2000), and thus I sought to negate bias and not to influence the participants' views. In the data analysis stage, I have engaged vigorously with the data interpretation, and the reality was constructed based on the participants' views of what are the factors influencing the performance management of petroleum joint ventures (Geertz, 1973).

Accordingly, I have adopted an interpretive perspective in approaching the subject of my thesis. More precisely, I have chosen a neo-empiricist position within the interpretivism paradigm. The term neo-empiricist is used for those management researchers who view the collection of qualitative empirical data as capable of ensuring objective truth in a correspondence sense. The reliance is on empirical evidence, while simultaneously rejecting the positivist ideal of discovering laws through the deployment of hypothetic-deductive or quantitative methods (Alvesson and Deetz, 2000; Johnson and Duberley, 2000). The following section will discuss the neo-empiricist research position.

3.1.2 The Neo-Empiricism Research Philosophy

Basically, I have adopted the neo-empiricist philosophical perspective from the belief that the subjective minds of actors in a research can be accessed objectively. This objectivity is achieved through the synthesis of the following tenets. Firstly, I have accessed the subjective minds of the participants through the interaction between the 'researcher' and the researched, while in the same time maintaining the separation between the 'researcher' and the actors (Creswell, 2013). As such, I was interacting with the interviewees to identify the factors influencing performance management of the petroleum joint ventures in Egypt, concomitantly, separating myself from influencing

their answers. Hence, the term "interaction" is different than the term "involvement" which would lead to influencing the responses of the participants. Secondly, my previous experience in the field of petroleum joint ventures allows me to objectively interpret the participants' views (Alvesson and Deetz, 2000; Thomas, 2006). Accordingly, this perspective is aligned with the neo-empiricist philosophical stance. This philosophical stance shares borderlines of the 'Gioia' methodology which praises the outcomes of a business study; if the researcher possesses a practical experience in that business (Gioia, Corley and Hamilton, 2012).

Ideally, the researcher's philosophical choices affect the data analysis and interpretation. The aim of my thesis is to qualitatively explore the factors influencing performance management of the petroleum joint ventures in Egypt. It employs an objective lens of socially constructed views. Accordingly, my thesis is employing qualitative tools to interpret subjective data objectively (Symon, Cassell and Johnson, 2018).

Neo-empiricism is a qualitative turn to positivism (Annells, 1996). It minimises the researcher probable bias by pursuing objective knowledge. It is viewed as a neutral stance that separates the researcher from the researched (Symon et al., 2018). Neo-empiricist inductive management research articulates the interpretive philosophical stance (Alvesson and Deetz, 2000; Johnson and Duberley, 2000). It pertains to general philosophical continuities, including specific discontinuities with the positivism paradigm (Annells, 1996). On the discontinuities side, the mainstream positivist business and management research embrace observation and testing of hypothetical predictions, which entails the researcher's prior conceptualization, operationalization and statistical measurement of the dimensions of respondents' behaviour (Johnson and Duberley, 2000). In the context of my thesis, the respondents of the petroleum joint ventures are the managers/participants involved in the study. According to the positivist paradigm, the participants '*inner*' subjective perceptions, are taken to be empirically unobservable and hence inadmissible as genuinely scientific explanations of what goes on in a joint venture. Unlike the neo-empiricist paradigm, the assessment of actors' subjective perspectives is often considered inappropriate, and cannot be done in a direct, objective, and neutral manner (Johnson and Duberley, 2000).

A positivist tenet is all about the desire to exclude the subjective factors of phenomena, and that seems aligned with Locke's (1690) empiricism attempting to break connections

between religion and science. He limited religion to knowledge when it had survived the test of sensory experience. Based on what Locke (1690) called “*primary qualities*” our human senses can objectively reproduce knowledge, only, if that knowledge is traceable to these simple and quantifiable sensations, then it will be accepted in science. Hence, he asserts the exclusion of legitimate human subjectivity in areas of scientific inquiry. That, in turn, allowed positivistic social scientists to imitate the methods they presumed to be used to investigate the behaviour of non-sentient phenomena in the natural sciences. Thereby, pursue the hope of emulating the latter only too apparent operational successes. As such positivism stipulates that social science must be limited to the observable cause of the human behaviour and their effects by using quantitative measures in studying a phenomenon. (Johnson and Duberley, 2000).

In contrast, neo-empiricists argue that actors’ subjective reality is possible to be accessed and is crucially important to the theoretical explanation of those actors’ behaviour. It is feasible and relevant to describe an actor’s subjective reality, and hence theoretically use it to explain aspects of human behaviour in an objective sense (Johnson and Clark, 2006). Furthermore, despite the continuing dominance of hypothetic-deductive methods, the qualitative methods used by neo-empiricists, to pursue their interpretive agenda, have enabled them to increasingly assert its relevance to business and management research (Johnson and Clark, 2006; Johnson and Duberley, 2000). This relevance is associated with the apparent success of various qualitative methods, like ethnography, in accessing informal organisational backstages and investigating the cultural and symbolic aspects of organisational life (Johnson and Clark, 2006). In my thesis, issues like the difference in cultural and political foundations between the partners of the joint venture are to be revealed using the neo-empiricists approach, yet these issues cannot be readily explored using the experimental and survey methods which are the hallmark of mainstream positivist research (Johnson and Clark, 2006). There are, however, more about interpretive research than the pragmatic use of its methods for accessing management and social areas, which are either surrounded by secrecy and controversy or are embedded in actors’ subjective predilections. A lot depends upon the emphasis given to the apparent philosophical discontinuities that exist between neo-empiricist research and the positivist mainstream (Annells, 1996; Johnson and Duberley, 2000).

The neo-empiricist approach has a profound commitment to *verstehen* (Outhwaite, 1975). *Verstehen* is a form of interpretive sociology that strives in showing the

constructed reality by the human actors. It focuses on the meaning's human actors' associate to their social lives (Johnson and Duberley, 2000). In line with this argument, my thesis unfolds the factors influencing the performance management of the Egyptian petroleum joint ventures, by reflecting on the views and accessing the minds of the participants involved in the industry. As such, I am adopting the neo-empiricist approach which is premised on the concept that human actions have an internal subjective logic which must be understood to make sense of the phenomena. Unlike the positivist approach that views human behaviour in social life as similar to the non-sentient objects in the natural world (Laing, Phillipson and Lee, 1967). Guba and Lincoln (1994) argue that quantitative measures of phenomena are seen to influence the management researcher derived logic which excludes actors' subjectivity from the collected data. Accordingly, in this thesis, I am focusing on accessing the participants' internal derived logics to explain their behaviour. While simultaneously applying an inductive process in an objective manner ensuring descriptions are not contaminated by me, as a researcher, in which I remain separate from the 'objects' of my thesis to produce neutral findings. It is argued that neo-empiricists approach is used for those management researchers who view the collection of qualitative empirical data as capable of ensuring objective truth in a correspondence sense (Alvesson and Deetz, 2000). Simultaneously neo-empiricism rejects '*falsificationism*' in favour of the inductive generation of theory 'grounded' in observation (Alvesson and Deetz, 2000). The result is a separation of the researcher from the researched, and from his/her inductive descriptions of other actors' inter-subjective cultural experience which awaits discovery. Hence, the dispute with mainstream positivism is centred upon what is open to direct observation through sensory experience and the continuing relevance of induction (Johnson and Clark, 2006) to social science.

As such, in this thesis, I have adopted a qualitative neo-empiricism philosophical approach. Unlike quantitative positivist research, qualitative interpretive research can be construed as a research strategy that usually emphasises words rather than quantification in the collection and analysis of data (Bryman and Bell, 2007). In other words, the qualitative interpretive research is concerned with words and meanings rather than numbers, stresses on the understanding of the social world through the examination and interpretation of its participants' reality (Bryman and Bell, 2007; Bryman and Bell, 2011). It allows researchers to capture data based on the perception of participants in their contextual environment, in which the emphasis is placed on the generation of

theories (Bryman and Bell, 2007). Furthermore, it rejects the practices and norms of the natural science model of positivism, whereas it asserts the ways in which individuals interpret their social world and represent a view of social reality as a continually changing emergent property of individuals' creation (Bryman and Bell, 2007). That could be approached through a process of attentiveness and empathetic interpretation (Miles and Huberman, 1994; Van Maanen 1998; Alvesson and Deetz, 2000; Denzin and Lincoln, 2000; Gill et al., 2010). The qualitative researcher views social phenomena holistically and systematically reflecting on who he/she is in the inquiry (Creswell, 2003). Accordingly, a qualitative inductive research is fundamentally interpretive; where the researcher derives themes and interprets data, this will include developing descriptions or settings, analysing data for categories, and finally drawing conclusions.

In this thesis, a qualitative inductive research approach would allow me to gain a deep understanding of the personal views of strategic and operational managers working in non-equity petroleum joint ventures in Egypt. That would help in reaching the aim of my thesis in identifying the factors influencing the performance management of Egyptian petroleum joint ventures. There are diverse ways in which management research is conducted in practice. Different research methods embrace overarching philosophical stances which affect how the researcher observes and understands the management problem that he/she is hoping to investigate by using a particular methodological approach (Gill et al., 2010).

According to Gill et al. (2010), Induction is moving from the '*helicopter*' view of observing the empirical world to the construction of explanations, models and theories about what has been observed. It is an approach that works on the identification of models that depicts links between relationships in phenomena to produce theories and generalisations explaining the past and predicting the future. In other words, this approach is grounded on observation. The inductive logic is based on the process of learning by reflecting on past experiences and through the formulation of categories that set observed phenomena together or differentiate them. (Gill et al., 2010).

According to Locke (2007), the logic of induction is the process of proceeding from particulars to the general- universals. The process starts with an observation or something that is a puzzle and needs exploration, e.g. a general question and ends up with a new theory. Taking this approach in social research means that we are generating a theory, or

establishing a model, at the end of the research. The generalisation is questionable in this approach because according to Bryman (2008), the scope of the findings of qualitative investigation is restricted; it is impossible to know how the findings can be generalised to other settings. The findings of the qualitative research are to generalise to theory rather than the population. It is the quality of the theoretical inferences that are made of the qualitative and quantitative data which is crucial to the assessment of generalisation. Gill et al. (2010), however, argue that human beings can attach meaning to the events and phenomena that surround them. McCracken (1998) believes that the objective of analysing qualitative data is to determine the categories, relationships and assumptions that inform the respondents' view of the world in general, and the topic in particular.

In summary, in my thesis, I intend to formulate a set or a bundle of factors influencing the performance management of non-equity petroleum joint ventures in Egypt. By reaching this aim, my thesis will help business practitioners in this field to manage the performance in such partnerships. According to Glaser and Strauss (1967), the theory that inductively emerges out of systematic empirical research is more likely to fit the data, and as such it is more likely to be useful, reasonable and accessible especially to practising managers (Glaser and Strauss 1967).

Finally, a literature review was explored in the previous chapter where the research questions have emerged to; What are the factors that boost the performance of joint ventures in the Egyptian petroleum industry? What are the factors that hinder the performance of joint ventures in the Egyptian petroleum industry? How to develop a model of the factors that influence the performance of joint ventures in the Egyptian petroleum industry? How do partners, understand and manage the partnership in the Egyptian petroleum context? How do partners, perceive their mutual relationship within the joint venture company? The previous research philosophy section, in this chapter, discussed how these questions are going to be approached by critically discussing the difference between positivism and interpretivism to inform my choice of the interpretivism position. The chapter also discussed how neo-empiricism is a suitable approach to my thesis, and how is that linked to the qualitative inductive logic that I have adopted in this study. The purpose of the next section is to discuss the methodological considerations, which entails the techniques of collecting, presenting, and analysing the data in order to achieve the main aim of my thesis.

3.2 The Research Method

A qualitative interpretive research usually obtains knowledge of the underpinning reasons and opinions including the motivations and behaviours of the entity actors' under study (Ritchie, Lewis, Nicholls and Ormston, 2013). It is important for me to get close to the partners' and managers of joint ventures to answer the main question of my thesis 'What are the factors influencing performance management of the petroleum joint ventures in Egypt'? According to Denzin and Lincoln (2011), qualitative research is an interpretive naturalistic approach to understanding phenomena. Patton (2015) views the term '*Verstehen*' as the concept of understating and accessing knowledge from the actors' of an entity or a phenomenon. This is congruent to the importance of human interpretation of the social world as well as the researchers' interpretation and understanding of the phenomena (Ritchie et al., 2013). In this thesis, I view myself as part of the research process, being a previous practitioner as well as a keen party in understanding the joint venture's managers views about the factors influencing the performance management of petroleum joint ventures in Egypt. Hence, I am engaged in their sense-making, through my interpretation of the participants' views via objective social constructionism (Cunliffe 2010).

Accordingly, the research methodological orientation reflects the approach that the research question requires (Flick, 2014). Flick (2014) established the need to embrace a research tool relevant to a research orientation. In other words, depending on what the research intends to achieve, the aim and the phenomena needed to be explored, some research tools would be more suitable than others (Strauss and Corbin 1998). According to Creswell (2003), the qualitative interpretive researcher views social phenomena from a holistic point of view. This corroborates the reason why qualitative research studies appear as broad views rather than micro-analysis; it can give researchers a holistic view of the whole phenomenon under investigation.

There were different ways of collecting qualitative data, such as observation, interviews, documents, audio-visual materials in order to understand people's perceptions of the phenomenon under investigation in my thesis (Creswell, 2003). Initially, I have considered the suitability of different qualitative research tools. It was my main concern to adopt an approach through which I could access the individuals' sense-making as it occurred to them; i.e how the involved managers in the petroleum business identify the

factors influencing performance management of the non-equity joint venture establishment. I was mindful to create a comfortable secure atmosphere to help the managers to express their views without distraction, and being an outsider made it easier for them to speak out freely. The interview technique, in data collection, is the most widely employed method in qualitative research. According to Bryman and Bell (2011), the interview method is the most attractive to researchers because it provides ease and flexibility.

Accordingly, I have settled to use the interview technique. A semi-structured face to face interviews to allow flexibility and freedom, in line with maintaining focus on the research, that would assure the avoidance of any risks of 'socially desirable responding' (Van de Mortel, 2008). One of the advantages of this flexibility in my thesis is allowing me to pick up on the interviewees' responses and ask new questions during the interview process, giving new insights into the data (Bryman and Bell, 2011).

3.2.1 The Interview Technique

The Interview technique as mentioned previously is a highly attractive method of collecting data for most of the qualitative researchers (Bryman and Bell, 2011). Currently, there are three types of interview techniques most widely used in qualitative research: Structured, Semi-Structured, and Unstructured (Bryman, 2006). In this thesis, I have considered the unstructured interview technique to be unsuitable for my study. The reason is stemmed from the fact that unstructured interviews are designed without a solid frame (Fontana 2002). That loose frame allows the interview to take a path based on the inputs of the interviewee, it leans towards a general chat rather than a focused line of inquiry. The interviewer doesn't have a set agenda and the line of enquiry follows the conversation flow (Fontana 2002). Therefore, the line of interviewing could be deviated, causing astray for both the interviewer and the interviewee by losing the focus needed on the phenomena under study. The argument here, in my research, I adopt a neo-empiricism objectivism epistemology, hence reality is constructed by objectively viewing the subjective reality of actors' (Johnson and Clark, 2006; Johnson and Duberley, 2000). And as such, my aim in this thesis is to identify the factors influencing the performance management of non-equity petroleum joint ventures in Egypt, and the unstructured interview would strongly corrupt the data analysis as the knowledge gathered might be irrelevant and too wide (Fontana 2002).

I see interviews as an ongoing mutual process that the interviewer and the interviewee participate and engage in making a meaning of a phenomenon (Bryman, 2006). This process is somehow embracing a technique that sustains focus on the phenomena without deviation from the aim of the thesis (Fontana 2002). And since interviews are considered a process where participants' interaction and interpretation leads to access to knowledge about a specific phenomenon (Cassell and Symon, 2012), it also entails a one-to-one verbal exchange between two or more people conversing about a topic of mutual interest and potentially experienced in it (Kvale and Brinkmann, 2009). Interviews can come in various types depending on the subject of the research and the orientation to reaching its aim (Eriksson and Kovalainen, 2016). It was my choice to get an in-depth and profound understanding of the interviewees' perceptions, and their understanding about non-equity joint ventures in the petroleum business and how to manage it to identify the factors influencing its performance. Therefore, it was my view that semi-structured interviews will facilitate this aim. Silverman (1997) argues that qualitative interviews provide means to explore opinions and how it's interpreted in the minds of the research subjects.

Semi-structured interviews help the interviewer in seeking further insights, explanations, and clarifications which are achievable by evolving and developing the discussion without losing the line of enquiry (Fontana 2002; Bryman 2006). In this thesis, I am exploring the factors influencing performance management of non-equity petroleum joint ventures in Egypt, and hence this type of interviews allows me to cover the preliminary '*prior*' themes explored in the literature review stage, in order to make sure that these basic themes are concomitant and in line with the objectives of my thesis (Bryman 2006). Based on how semi-structured interviews suit this thesis, an outline of questions was designed to reflect the understanding of joint ventures, the relevant factors influencing its performance, and the petroleum business in Egypt. Some of the questions were: *How long have you been working in the Oil industry? How many of them in the joint venture context? Is it classified as a relationship business or a transactional business? What would be the benefits pursued by each or either partners in the joint venture? From your experience, what are the techniques that can enhance the performance management of the joint venture?* (see Appendix 3 – Guide of the interview questions). These initial questions have been thought about in addition to my reflections on previous studies and the relevant explored literature. The initial questions were designed to pave the road of the conversation as 'breaking the ice' to allow the interviewees to offer new insights, put

them at ease, and then evolve those insights as the interview goes on based on the participants' responses embracing the flexibility and freedom offered in the semi-structured type of interviews (Bryman 2006).

Through the interview sessions, the focus was on discovering the nature of the joint venture relationship between the partners, and how does that impact its performance. The profound advantage in this method, in relation to the aim of my thesis, that participants were so experienced and can reflect historical insights in their answers, it also allows my 'control' over the line of questioning (Creswell, 2003). With regards to how deep the topic can be explored, this method allows me to access the knowledge from the respondents' perspective (Eriksson and Kovalainen, 2016). I have gained historical and in-depth information about the satisfactory and unsatisfactory opinions of working in petroleum joint ventures in Egypt, through asking the actors of either partner about their insights on their current and past issues in such relationships. That is in line with Denzin and Lincoln (2005) argument that an interview is not a neutral tool, it is a conversation for at least two people on-route of creating reality.

3.2.2 The Sampling Strategy

Another necessary technique in the journey to answer the main aim of my thesis is the sampling strategy. In qualitative research, the aim is not to impose preordained concepts, on the contrary, the aim is to provide an in-depth understanding of the phenomenon under study. In order to achieve that, knowledge has to be seen through the eyes of the participants who constitute an important part of the study. Hence, the managers' insights and experiences to identify the factors influencing performance management of the Egyptian petroleum joint ventures are crucial, not only from one partner's side but from all the partners in the joint venture. As such, a theory or a model is generated during the course of conducting the research when meanings emerge from the data and the voice of those participants (Wilmot, 2005). Ideally, I was concerned with some questions in mind, and these questions helped in forming the thesis sampling strategy. They are a set of basic questions that face any researcher whether he/she undertakes a qualitative or a quantitative research. Questions are like 'What are the research objectives?' 'What is the target population?' 'Who should be included in the sample?' and so on (Wilmot, 2005).

I have explored a considerable amount of the methodology literature to set a solid ground, first, on the thesis sampling strategy, which will inform the thesis sampling size

discussed thereafter in the next section. A sampling strategy could be the ‘probabilistic sampling’ which is straightforward in its general façade, it can be estimated mathematically based on pre-selected parameters (Guest, Bunce and Johnson, 2006). Guest et al. (2006) mentioned that all research should, when possible, use a probabilistic sampling strategy. In contrast, a research that is driven by its field nature, dealing with subjective actors, and which isn’t concerned with statistical generalisability tend to use ‘non-probabilistic sampling’ (Guest et al., 2006). The aim of my thesis is to identify the factors influencing performance management of petroleum joint ventures in Egypt. To reach this aim, my thesis will be dealing with subjective actors through accessing the minds of the participants in the joint venture, additionally, my thesis is not aiming to draw a statistical generalisability. Hence, the probability sampling strategy isn’t suitable for my thesis, studies that use a probability sampling strategy aim at producing a statistically representative sample of a targeted population. Members of that population are randomly chosen with a clear probability ratio (Bernard, 1995; Trotter and Schensul, 1998; Wilmot, 2005). Furthermore, the objective of the probability sampling strategy is inappropriate to a qualitative research, unlike the objective of the non-probability sampling strategy which aims to construct a theory that reflects an understanding of a phenomenon (Bowen, 2008). So, whenever an employed sampling strategy in investigating a situation leads to a fresh perspective, then such a strategy is considered appropriate (Stern, 1995). As such, my choice was to use the non-probability sampling strategy as the aim of my thesis wasn't to draw a statistical inference, and where ‘*a phenomenon need only to appear once*’ (Wilmot, 2005).

In the non-probability sampling strategy, the most commonly used technique in research is purposive sampling technique (Miles and Huberman, 1994; Patton, 2002). In purposive sampling, participants are selected according to predetermined criteria relevant to the phenomenon under study (Guest et al., 2006). The characteristics of participants are the basis of selection, and the number of participants interviewed is less important than the criteria used to select them (Wilmot, 2005). In this thesis, I have targeted senior managers in the petroleum industry, who have enough experience working with petroleum joint ventures in Egypt. As such, the number of interviews wasn’t the main target, it was the quality of the interviews and the interviewees (Guest et al., 2006; Wilmot, 2005; Pratt, 2008). The non-random purposive sampling technique was chosen to reflect the diversity and breadth of the sample population, which is the petroleum joint

ventures in Egypt (Wilmot, 2005). The criteria of the sampling size and population of this thesis are discussed in the next section.

The notion of saturation in a purposive sampling technique became the gold standard in determining the sample size (Guest et al., 2006; Saunders and Townsend, 2016). Researchers, however, who claim the occurrence of saturation have not explained the meaning of that saturation in their research context. Leaving others with a 'paucity' of methodological guidelines to give an idea about the meaning or rules of saturation (Bowen, 2008). In the explored methodology literature, saturation was discussed by its types and not the practical meaning of it.

There are various types of saturation, with the most commonly referred to in the literature is 'theoretical saturation'. It was developed with the emergence of the 'grounded theory' approach (Glasser and Strauss, 1967). In linking 'theoretical saturation' with 'grounded theory' approach, it is clear that this type of saturation is not relevant to most of the qualitative studies. The reason is stemmed from the iterative process and nature of the sample design allowing the researcher to keep on analysing data as the sample progresses (Glasser and Strauss, 1967; Wilmot, 2005). Subsequently, the researcher could add or change the characteristics of the sample design, unlike other qualitative studies which are not aiming to generate a theoretical hypothesis (Wilmot, 2005). The main objective in this thesis is to generate a model including a set of factors influencing performance management of the petroleum joint ventures in Egypt. That model is created by identifying the factors of performance from the minds of experienced practitioners in the field. My thesis is inductively generating this model to add to the joint venture management theory, and to help the business practitioners in managing such types of partnerships. Accordingly, a purposive sampling strategy is employed to ensure avoidance of iteration and not necessarily achieve saturation (Wilmot, 2005).

'Theoretical saturation' is also characterised with a milestone, it is the point of no additional data, no new insights, as well as no new issues regarding any of the categories, are found or obtained. At that point, a researcher can start developing his/her research finding and becomes empirically confident (Glasser and Strauss, 1967). Arguably, in the case of practical business research, waiting to reach saturation is generally unviable, while some of the academic articles argue that purposive sampling should continue to reach theoretical saturation, business researchers would be forced to carry out only the

interviews they've already put forward in their proposals as a requirement to undertake the research. Hence, risking the researchers limited time and resources (Cheek, 2000; Guest et al., 2006; Wilmot, 2005). Guest et al. (2006, p. 61) recommend that '*a general yardstick*' is needed to identify at which point a saturation is likely to happen. The saturation point of this thesis is discussed in the following section.

3.2.3 The Sample Size

The basic consensus on the concept of saturation is the point when no new insights are added (Bowen, 2008). For others, saturation occurs when new data completely fits into 'already devised categories', ensuring replication in order to achieve data comprehension and completeness (Charmaz, 2003; Morse, Barrett, Mayan, Olson and Spiers, 2002). Saturation, however, should be related to quality and not quantity, where the sampling size targets the best knowledgeable participants about the research topic (Bowen, 2008). As such, the objective is to ensure efficient and effective saturation through optimising quality and minimising data dross (Morse et al., 2002). In this thesis, my focus is on identifying the factors influencing performance management of joint ventures in the Egyptian petroleum industry. Hence, there are definitive groups that can enrich the study with reliable data. Those groups are the petroleum industry practitioners that are experienced in managing joint ventures in Egypt between the investor and the government as the two-sided partners.

Furthermore, the objective is not to maximise the number of interviews but to become 'saturated' with information on the area of study (Padgett, 1998). Bowen (2008) had reached saturation with eight cases of projects when he was undertaking a research on community-based antipoverty projects. In his argument, he used purposive sampling and selected 'information-rich cases' (Patton, 1990). In this thesis, I have targeted experienced senior managers with a minimum of 10 years of experience in the petroleum industry and who are working with petroleum joint ventures in Egypt. This criterion would ensure the quality and richness of data. As argued by Morse (2000) that the sampling criteria and the number of participants that could provide saturation are dependent on the quality of data, relative to experienced participants, and the scope and nature of the research area.

With regards to the scope and nature of the topic, if the topic is broad, then more data is needed, meaning more participants and more interviews, leading to more data sources

(Morse, 2000). In this thesis, I am not aiming to establish a new definition of a joint venture and its performance management factors. The main aim is to identify the factors influencing the performance management of petroleum joint ventures in Egypt. Hence, the context is narrow to the Egyptian petroleum industry and its joint venture companies. Additionally, the focus is on one type of the petroleum contractual agreements '*Production Sharing Contracts*' that operates within non-equity based joint ventures between an investor and the government (Johnston, 1994, Pongsiri, 2004, Al-Emadi, 2010). That narrow scope of my thesis provided clarity and easiness in the information flow between me, as a former practitioner for 15 years, and the participants who are experienced senior managers in the field of petroleum joint ventures in Egypt. Thus, time was not wasted in explaining the topic, as evident from the interviews, and the participants were all concerned and interested in discussing the factors influencing performance management of the Egyptian petroleum joint ventures. This argument is aligned with Morse's (2000, p. 3) claim that if a topic is clear and obvious then information is easily obtained and fewer participants are needed, in comparison to a topic that is unclear and difficult to grasp.

During the course of conducting interviews, all participants felt an affinity to the topic and were able to provide a considerable amount of their time to discuss the interview questions. In fact, some of them have asked to meet after the working hours to avoid any distraction during the conversation. That willingness to share their views about the focus of my thesis, coupled with their long experience (average experience of the participants were 31 years) enabled the data to be directly related, less dross, and hence experiential and focused. Accordingly, fewer interviews were enough and justifiable to reach saturation (Morse, 2000). This richness of data was also evident by the length of time of interviews, the average time of interviews was one hour and six minutes of in-depth face to face conversation, with a minimum of forty-six minutes and a maximum of two hours and thirty minutes. The length and intensity of the interviews justified the need for fewer participants (Wilmot, 2005).

Conceptually, the rationale of saturation is to ensure research rigour, however, there is no practical guidance on the estimated sample size to reach saturation (Guest et al., 2006). In the sampling size and technique literature, plenty of studies have discussed the selection criteria for choosing participants and the factors to consider in a non-probabilistic sampling size (Johnson, 1990; Miles and Huberman, 1994; Bernard, 1995; Morse, 1995;

Flick, 1998; Patton, 2002). None of these studies, however, have provided clear figures to set a benchmark for a proper sample size to reach saturation. For ethnographic qualitative research, studies recommended a sampling size in the range from thirty to sixty participants (Morse, 1994; Bernard, 2000). For phenomenological studies, the least recommended was six participants (Morse, 1994), whereas, Crewsell (1998) recommended a range from five to twenty-five. For grounded theory studies, it is suggested to include thirty to fifty interviews and participants (Morse, 1994), arguably, Crewsell (1998) had a different range from twenty to thirty. For qualitative ethology, Morse (1994, p. 225) recommended a large scale range of one hundred to two hundred participants.

Furthermore, some studies estimated that fifteen participants and interviews are the least accepted sampling size in a qualitative research (Bertaux, 1981). In contrast, other studies for a qualitative research in the use of technology has demonstrated that six participants were fairly enough in creating a mathematical model (Nielsen and Landauer, 1993). During continuous exploration of sampling size guidelines, some studies had a profound similarity to my thesis. The similarity was not related to the topic or the context, it was from the concept of sampling homogeneity and application of research findings to business contexts. One of the studies recommended that in a framed homogeneous sampling and population coupled with clear research objectives, a range of six to eight interviews is considered sufficient, while twelve to twenty is enough if the research is looking for 'maximum variations' (Kuzel, 1992). Additionally, an evidence-based study revealed that a research overarching themes could reach saturation after six interviews as a result of its population homogeneity (Guest et al., 2006). These studies have used a non-probabilistic purposive sampling size combined with an in-depth interview technique.

This thesis has a homogenous sample of 10 interviews and participants, derived from a solid population of 31 joint ventures in the Egyptian petroleum industry (The Quick Petroleum Industry, 2015). In the administrative structure of a petroleum joint venture in Egypt, the management team constitutes from two managing directors, two operations managers, two exploration managers, and two finance managers. In addition to various functional managers based on the joint venture operational activities. All of which are assigned and hired by the parent firms of either partner as their representatives in the joint venture. The administrative structure is discussed in more details in the next chapter

(see Chapter 4). In this thesis, I aim to identify the factors influencing performance management of the petroleum joint ventures in Egypt. Thus, I have identified a homogenous population of 31 joint ventures and selected 10 participants/managers from different joint ventures to collect the data based on in-depth interviews. Those 10 interviews were undertaken based on the availability and willingness of participation of the managers who are involved in managing a petroleum joint venture in Egypt, whether from the government or the investor side. The details and profiles of the participants are discussed in the next chapter (see Chapter 4). This homogenous population, along with the narrowness of the topic, enabled my thesis to reach data saturation after eight interviews (Kuzel, 1992; Guest et al., 2006), however, I have continued the analysis process of the remaining two interviews to ensure the use of all available data.

In sum, although saturation is perceived as key to excellent qualitative research, no published guidelines were produced for a benchmark of a sampling size to reach that saturation (Morse, 1995; Saunders and Townsend, 2016). Morse (2000) has recommended that published numbers for sample sizes should not be taken as a face value that indicates saturation. Numerous PhD dissertations, twenty-four research methods books and seven databases have been reviewed, and yet there is a scarcity of the proper sampling size to reach saturation (Guest et al., 2006; Mason, 2010). There are many factors to be considered in determining the proper sample size (Morse, 2000). In this thesis, saturation is reached after the eighth interview of ten interviews that were conducted and analysed. The topic of my thesis was narrow and clear for the participants (Morse, 2000; Guest et al., 2006), this allowed ease of information flow, between the participants and me, ensuring data quality (Patton, 1990; Padgett, 1998; Morse, 2000; Bowen, 2008). In addition, participants were experienced, willing and open to sharing their experiences allowing more relevant and focused data, evident in the length of the conducted interviews which also enriched the quality of data (Morse, 2000; Wilmot, 2005). last but not least, the sampling and population homogeneity (Kuzel, 1992; Guest et al., 2006, Wilmot, 2005), where all participants were directly involved in managing petroleum joint ventures in Egypt. All these factors together enabled the sampling size to answer the objectives of my research, as any qualitative research aims for depth and breadth (Wilmot, 2005). The sampling scale is closely dependent on how strong the sampling strategy is (Ritchie and Lewis, 2003). In this thesis, the sampling strategy fulfilled that strength through employing a non-random, non-probabilistic purposive

sampling technique using in-depth interviews. A research sampling strategy, however, needs a coherent frame to target its participants, the following section is assigned to discuss the data collection phase including the frame used to contact the participants of my thesis.

3.2.4 The Data Collection Phase

In a qualitative research, the determined sampling strategy along with the sampling size is utilised if an unbiased frame is employed for targeting a homogeneous sample, to enhance data rigour (Wilmot, 2005). A frame is a comprehensive list of a targeted population, including their relevant information, in which a researcher can use to draw out a sample (Wilmot, 2005). A frame can be an existing one, or else constructed by the researcher. A constructed frame is developed if an existing one is unavailable, whereas the existing frames are records built for administrative purposes (Wilmot, 2005).

I have been a former practitioner in the Egyptian petroleum business for 15 years. Throughout these years, I have acquired a good knowledge of the requirements needed in a participant who can contribute with sufficient experience to answer the interview questions of my thesis. I have, however, chosen to use an existing frame, a published directory (The Quick Petroleum Directory, 2015) regularly issued on an annual basis with all information about companies working in the Egyptian petroleum sector. The directory includes joint ventures as well as other types of petroleum entities in the country. That directory served as an effective frame in drawing the sample of my thesis through its inclusion of the targeted population, their dimensions and relevant information (Wilmot, 2005). The usage of purposive sampling technique leverages the robustness of qualitative research if the sampling criteria consider groups with certain characteristics to ensure the breadth of data (Guest et al., 2006; Wilmot, 2005). I have identified from the directory, the contact details of the petroleum joint ventures along with their parent firms, as one group with common characteristics, and who are capable of answering the questions of the interviews, and thus the aim and objectives of my thesis.

The directory also included the contact details of the national oil company “EGPC – The Egyptian General Petroleum Corporation” representing the Egyptian government as a common parent firm and partner in all the petroleum joint ventures in Egypt. Accordingly, one of the senior officials of the EGPC is sufficient as he/she would possess

a wide knowledge of all the joint ventures in the country. The EGPC appoints their representatives in the management team of a joint venture as part of the board of directors, as well as other functional managers. I have started to contact the joint venture companies and their parent firms through phone calls over three rounds. The three rounds were conducted on three consecutive days, I was making all the phone calls from the United Kingdom prior to travelling to Cairo in order to start the data collection phase of my thesis. I was keen to apply a professional method to recruit the proper participants, an effective recruitment strategy entails explaining to the participants the purpose of the thesis, how the interviews are going to satisfy the aim of my thesis, and why they would be considered suitable to participate in the thesis data collection (Wilmot, 2005).

As such, **in Round (one)**, I have used one of the university meetings rooms, then started to contact the companies using the directory. My main aim was to introduce myself and the topic of my thesis to the prospective participants. That was by talking them through the aim of my thesis and what I am trying to achieve ‘The factors influencing performance management of the petroleum joint ventures in Egypt’, as well as giving them a slight background about the University, and my business and academic profile. I have succeeded to make direct contact with ten companies from the list of joint ventures in the directory.

In Round (Two), additional fifteen joint venture companies were contacted, my main aim was to contact more prospect participants to increase the number of interviews, at that stage, it wasn’t clear how many interviews could be conducted. One of the contacted participants was a senior government official in the national oil company (EGPC) overseeing all the petroleum joint ventures in Egypt, he expressed his availability and willingness to contribute and offered his time for an interview.

In Round (Three), I have approached the remaining six joint venture companies. After finishing that final round, there was quite a clear figure of how many participants who are willing to contribute to the interview process. Accordingly, I have called again all the participants who expressed interest and availability in order to set a final appointment with a specific date and time. I was able to set ten appointments with ten participants from different managerial levels working in the Egyptian petroleum joint ventures and their parent firms.

Serial	Participant	Nationality	Position Title	Years of Experience	Parent Co. or Joint Venture Co.	Represents
1	HH	Egyptian	Country Finance Manager	24	Parent Company	Foreign Partner
2	CR	British	General Manager and Managing Director	34	Joint Venture Company	Foreign Partner
3	SES	Egyptian	Country Manager, and Director	50	Parent Company	Foreign Partner
4	ME	Egyptian	Projects Manager	15	Joint Venture Company	Foreign Partner
5	MR	Egyptian	Finance Manager and Board Member	30	Joint Venture Company	Foreign Partner
6	YT	Egyptian	Managing Director, Finance	25	Parent Company	Foreign Partner
7	AM	Greek	General Manager and Managing Director	35	Both	Foreign Partner
8	WH	Egyptian	Chairman and Managing Director	30	Joint Venture Company	Government
9	HC	Egyptian	Chairman and Managing Director	33	Joint Venture Company	Government
10	HA	Egyptian	Assistant Vice Chairman - EGPC	29	Parent Company	Government (Senior Official)

Table 3.1: The Research Participants

After setting the appointments with all the participants listed in the above table, I have sent out an email (see Appendix 2) to each participant with the agreed date and time of the appointment, along with the synopsis of the thesis. I have also included in the email the possible use of audio tape recording and mentioned the approval of the university on the ethical aspects of the thesis. Some of the participants have volunteered to contact their counter-partners in the joint venture by forwarding my email to them, and they have replied with their confirmed acceptance for an interview.

The interviews took place on the set date and time, none of the participants has changed or rescheduled the appointment. The data collection stage started in November 2015 and ended in December 2015. There were ten interviews, and as mentioned earlier, all

participants were working at different managerial levels, whether in a joint venture or in a parent firm. They all possessed a substantial experience in the field from 15 years of experience up to 50 years of experience. The average length of an interview was one hour and six minutes. The location of all the interviews was at each participant's office, except for one who preferred to conduct the interview in a social family club. Seven interviews were conducted in English language and three were conducted in Egyptian/Arabic language. I have translated the three Egyptian/Arabic language interviews during the transcribing stage. The interviews were all tape recorded, and the transcribing phase started after finalising the data collection phase.

In this thesis, I aim to identify the factors influencing performance management of the petroleum joint ventures in Egypt. The interview questions were designed to enable a logical flow that suits the objectives of my thesis; however, I have left the participants at ease to express their opinions without imposing any of the questions to avoid the risk of '*socially desirable responding*' (Van de Mortel, 2008). During the interviews, I have employed a grounded approach to address some of the questions. This occurred when the participants' answers needed further exploration, in which I have asked another related question to secure the depth and clarity of the answer. The questions were phrased in the day to day language of the business, it was easy to phrase it this way as I was a former practitioner in the field, it wasn't my preference to use any of the academic terms. The interview questions were derived from the themes explored and covered in the literature review. I was also mindful of the ethical issues related to the participants of my thesis as well as the university regulations, and the following section addresses these ethical issues.

3.3 Ethical Issues

I was aware and conscious of the fact that this thesis is dealing with humans. From the University side, all ethical aspects of the study were approved by the University ethics committee. It was taken into consideration not to harm any of the participants or disclose the confidentiality of their contribution (Diener and Crandall, 1978). They were promised at the beginning of the interview that their characters, as well as their organisations, except for the national oil company, will remain anonymous. They were also informed in advance of the purpose of the thesis and the use of audio tape recording for the purpose of later transcription and not for any other purposes. They were verbally told, before the

interview, that they can refrain from answering any of the questions if they feel so, however, this didn't occur in any of the ten interviews. Most of these confirmations were passed during the three rounds of phone calls, followed by an explicit email as a double confirmation. The replies of the participants were considered the form of formal consent and approval.

By considering the ethical issues and after the data collection phase was concluded, I have embarked on the data analysis phase. In developing the analytical approach, I was mindful of several considerations that influence how the data is analysed in order to reach the aim and objectives of my thesis. These considerations were related to my choices in the data analysis approach in relation to the philosophical commitments of the thesis. My choices pertain to the interview transcribing technique, the data analysis procedure including the analysis software, and the trustworthiness of the findings of the thesis. The following section discusses these choices and considerations.

3.4 Data Analysis Procedure

In developing the analytical approach, data were gathered using the "Quick Petroleum Directory" issued in April 2015. This directory served as an existing frame to drive the sample of the thesis (Wilmot, 2005). According to the directory, there was a total of thirty-one operating joint ventures in the Egyptian petroleum industry. I have approached the listed joint ventures through phone calls, and appointments were set with ten senior executives. I have scrutinised the selection of the participants (Silverman, 2005), by using the phone calls as a screening process to assess their experience based on a minimum of ten years of experience working in the industry to ensure the quality of the data (Morse, 2000).

My preference for the inductive neo-empiricist philosophical stance informed my choice of the analysis procedure (Morgan and Smircich, 1980; Johnson and Duberley, 2000; Gill et al., 2010; Miles et al., 2014). This philosophical position is aligned with the systematic procedure in analysing qualitative interpretive data. The systematic procedure starts with detailed readings of raw data leading to the identification of themes or models from the researcher interaction and interpretation with the data (Thomas, 2006). During the analysis of the interview transcripts, a preliminary list of common features was identified. The similarities between features were categorised and considered during the analysis. Any uncommon features were accommodated either by linking and grouping

them with other features that are closely related in nature or by generating a new separate category. I was keen to amalgamate and combine similar codes into a clear group of subcategories, then establish further categories to organise and reduce the data withdrawn from the ten interviews. In doing so, I was very cautious to perform the combination of the similar codes without touching the richness and integrity of the data, while simultaneously creating transparent links between the objectives of my thesis and its derived findings (Thomas, 2006; Braun and Clarke, 2006; Aguinaldo, 2012).

The data analysis process entails several scrutinised steps and involves all the procedures followed to explain and interpret the collected information (Corbin and Strauss, 2008; Flick, 2014). One of these procedures is transcribing the interviews.

3.4.1 Transcribing Interviews

The interviews were recorded in audio files, those audio files were transcribed into Microsoft Word documents. This process took a long period of time, the interviews were transcribed manually and word for word. I had the time to listen carefully to the interviews to reflect on the participants' reasoning and logic about the petroleum joint ventures, and the factors influencing its performance (Riessman, 1993; Bird, 2005). The longevity and focus of this phase was part of the analysis process (Silverman, 2000).

From the ten interviews, seven of the participants were conversing in English and three were conversing in "Egyptian" Arabic. The seven interviews were not all conducted with native English speakers, five of them were Egyptian nationals working in English speaking companies, the sixth was Greek and the seventh was British. Hence, it was a direct word for word transcription. The remaining three interviews were conducted in the Egyptian dialect, derived from the Arabic language. Those three interviews were linguistically translated into the English language during the transcribing process. A literal translation of those three interviews could not be conducted, and it would never reflect the meaning of the sentence. For further illustration, a sentence containing three words in "Egyptian" Arabic language were linguistically translated into five words in the English language. In asking a question of "*How do you find it working in a petroleum Joint venture in Egypt?*" some of the answers were "شغلانة مش سهلة" which read in English letters "*Shoghlana mesh Sahla*" linguistically means "*It is a challenging business*". If this sentence was literally translated, the meaning of it would change and be completely contaminated causing a different interpretation of a participant's sentence. In addition to

the fact that the writing orientation of the Arabic language is from right-to-left, opposite the writing orientation of the English language from left-to-right.

The transcribing phase allowed me to reflect on the data as part of the analysis process. I had several considerations in choosing the data analysis technique, and the following section will discuss these considerations in details.

3.4.2 The Template Analysis Procedure

My choice of the data analysis technique was driven by considerations of flexibility and consistency between my thesis philosophical stance and methods on one hand, and what is sought to be achieved on the other hand (Braun and Clarke, 2006). These considerations were in the form of questions in my mind that I needed to decide on before carrying out the analysis. Questions like; What is a theme? Should the analysis of data be ‘descriptive’ using words from the text, or shall it be ‘interpretative’ by creating meanings derived from the interpretation of the text?

In order to decide, a review of the literature in the area of qualitative data analysis and evaluation was screened. Various studies have based the data analysis process on the popular traditions of discourse analysis (Potter and Wetherell, 1994), phenomenology (Van Manen, 1990), and grounded theory (Strauss and Corbin, 1998). The approaches are numerous, massively complex in their procedures, and nuanced (Holloway and Tordes, 2003). Other approaches, however, are general, not labelled to a specific tradition, and are concerned mainly with analysing data inductively (Pope, Ziebland and Mays, 2000; Silverman, 2000; Braun and Clarke, 2006; Thomas, 2006). I have chosen ‘template analysis’ as a procedure to analyse the data of my thesis. Template analysis is a style of ‘thematic analysis’ that a researcher can tailor its procedures to fit his/her own study (King, 2012). It follows thematic analysis in most of its underlying assumptions (King, 2012). Discussing the assumptions of thematic analysis would inform the template analysis procedures that were implemented in this thesis.

Generally, thematic analysis is a tool for sharing the generic skills of ‘thematizing meanings’ across the qualitative analysis spectrum (Holloway and Tordes, 2003). It organises and describes data into themes and reports those themes as findings, allowing simplicity and richness in the data (Braun and Clarke, 2006; Aguinaldo, 2012). In line with that, I had ten transcripts from ten interviews with a total of 64,000 words, and so

the aim was to simply identify the relevancy of the content, group the data into meaningful categories allowing reduction of redundancies and sustaining the integrity of the data (Aguinaldo, 2012).

Thematic analysis is criticised as a tool that works without association to a specific philosophical stance (Barun and Clarke, 2006). Additionally, it doesn't allow data reflexivity, meaning that the voice of the interviewee is not reflected in the analysis itself (Aguinaldo, 2012). Arguably, the fact that thematic analysis is independent of any philosophical position proves its reflexivity as it can be used with a wide range of qualitative studies (Aronson, 1994; Roulston, 2001; Brooks, McCluskey, Turley and King, 2015). Unlike other analytical approaches that dictate studies to follow specific philosophical assumptions such as the interpretative phenomenological analysis (Smith and Osborn, 2003). Thematic analysis is compatible with essentialism and constructionism, albeit all areas in the middle can conduct the analysis using a thematic approach, thus further evidence to its reflexivity and simplicity with most of the qualitative studies (Attride- Stirling, 2001; Braun and Clarke, 2006). In this thesis, I adopted an interpretive neo-empiricist inductive stance, which entails that '*reality is out there*' and can be accessed through the interpretation of how actors in that reality have constructed it (Blaikie, 2011; Gill et al., 2010). Accordingly, my aim in this thesis can be achieved through the interpretation of participants' views, and the use of thematic analysis assumptions is due to its compatibility with my philosophical position.

The unit of analysis in a thematic technique focuses on describing the experiences, thoughts, behaviours or feelings of participants (Aguinaldo, 2012). In this thesis, I focus on identifying and understanding the factors influencing performance management of the Egyptian petroleum joint ventures through interpreting the meaning of participants' views, thus I am not looking at the motivations behind these views. In line with the argument, that description constitutes themes that interpret and reports the meanings and experiences through language (Widdicombe and Wooffitt, 1995; Braun and Clarke, 2006).

Themes are not a product of quantifiable measures of how many times a theme occurred, it is mainly a question of when a cluster or a title captures a group of codes or categories relative to the research objectives (Braun and Clarke, 2006). This also permeates the identity of a 'theme', themes that are '*semantic*' tend to focus on the surface of the text,

thus meanings are described as derived from the written language (Boyatzis, 1998, Patton, 1990). Whereas, a '*latent*' theme goes beyond the surface of the data set, and is described based on the interpretation of the underlying ideas in the text (Braun and Clarke, 2006). During the analysis, I was sub-categorising the codes that will lead to categories, and themes, by using a '*latent*' meaning that can easily group a number of codes. For example, most of the interviewees have identified a factor that hinders the performance of the petroleum joint ventures in Egypt. Some of the interviewees referred to this factor as "Overstaffing" and others referred to it as "Over-Employment". They were all highlighting the problem of the number of employees hired in a joint venture compared to the need of the business. In their views, the petroleum joint ventures in Egypt are suffering from extra staff, causing an extra overhead cost. They were all using different terms to identify this problem. In sub-categorising these terms/codes, I have used a '*latent*' word; "*Employment*" to capture the different terms mentioned by the interviewees.

In the inductive interpretive approach, the use of the '*latent*' feature in sub-categorising, categorising and thematising the data is shaped by the experiences of the researcher conducting the study and performing the analysis (Thomas, 2006). An inductive analysis presupposes that the emergence of themes is strongly linked to the data set and its content, it is '*data-driven*' (Patton, 1990; Braun and Clarke, 2006). In this thesis, the analysis process was driven by the data, and I was not seeking the correspondence of data with any pre-existing analytical framework or a pre-identified coding system (Strauss and Corbin, 1998; Braun and Clarke, 2006; Thomas, 2006).

In sum, the assumptions of thematic analysis are aligned with the philosophical position of my thesis. These assumptions allow flexibility with a wide range of philosophical frameworks. In this thesis, themes are formed through the deployment of the '*latent*' feature of data interpretation, while at the same time maintaining the inductive element in the analysis, as analysis is driven by the data. As such, this thesis is grounded in the data, the entire study is embracing an inductive approach. This inductive approach in social research corroborates with the grounded theory approach in the sense that by the end of the research a theory or a model will be established (Strauss and Corbin, 1998; Thomas, 2006). This theory or model is not influenced by priori expectations. The implementation of the analysis was carried out using template analysis, a style of thematic analysis, which concurs and follows most of the discussed assumptions (King, 2012).

A template analysis style can be tailored to fit a researcher's study by developing a hierarchical coding framework illustrating a high degree of structure in the analysis process (King, 2012). Following the assumptions of thematic analysis, it is flexible with a range of philosophical stances, however, it is not suitable for methodologies that focus on the motivations behind the social actors' views, such as discursive and conversation analysis techniques (King, 2012; Brooks et al., 2015). It works with the interpretive approach of this thesis, which looked for the underlying ideas of participants through interaction and interpretation with their views (Hammersley 1992; Brooks et al., 2015). The objectives of my thesis were to identify the factors influencing performance management of the petroleum joint ventures in Egypt, and to generate a model including these factors to help the business practitioners in this field in managing such partnerships. In building the analysis frame, I have used '*latent*' meanings derived from the codes to create sub-categories, categories, and themes. That was achieved by building a template using Microsoft office excel which will be illustrated in the following section.

3.4.3 The Process of Coding

According to Ryan and Bernard (2000), data analysis are carried out through a constant review of the entire data set, that process occurs through the extraction of codes and the production of themes. Codes differ from themes, they are broader and usually depend on themes identification, whether it is '*data-driven*' or '*theory-driven*' (Braun and Clarke, 2006). In this thesis, themes were '*data-driven*' and the codes were selected as a sentence copied from the interview transcript. Themes did not bear any analytical weight on the semantics or language of the text, but on the underlying views derived from the text, and accordingly, the grouping of the codes was '*latent*' and not '*semantic*'.

In following the template analysis style, it starts with grouping codes into initial categories and themes on part of the data set, and after ensuring their integrity within that part of the data, they become usable on the remainder of the data set (Braun and Clarke, 2006; King, 2012; Brooks, et al., 2015). In using the '*latent*' feature of data interpretation, I have identified preliminary sub-categories, categories, and themes from fully analysing the first three interviews. The sub-categories, categories, and themes were all integral and consistent across the three interviews. Consequently, they were used on the fourth, then the fifth, until the tenth interview. I was continuously reviewing the analysis of each interview by checking the consistency of its sub-categories, categories,

and themes with the predecessor interview. That is congruent with template analysis (King, 2012; Brooks, et al., 2015), but contradicts the general thematic analysis procedures in coding all the data set first before grouping them into categories and themes (Braun and Clarke, 2006; Brooks, et al., 2015).

Template analysis does not require a sequence of coding, nor it prefers descriptive themes over interpretative themes and vice versa. Due to this flexibility, it allows a hierarchal coding structure based on the researcher’s preference (King, 2012; Brooks, et al., 2015). In this thesis, Microsoft Office (MS) Excel was used to carry out the analysis allowing flexibility in building the hierarchal coding and its grouping levels. In using the MS Excel file, a spreadsheet was spared for each participant as illustrated in the following print screen (see figure 3.1).

Code	Interviewee	Group	Relevancy	Perspecti	Theme	Category	Sub-Category	Code
1	HH	FR	N	Interviewee	Participant background	Participant background	Participant experience	I've been working in the O&G industry for more than 24 years. The JV part of my experience parti
2	HH	FR	Y	Org.	OH satisfaction w, JV	Satisfaction w, the JV	Perception of the JV	JV setup in Egypt is not a fun thing
3	HH	FR	Y	Org.	OH satisfaction w, JV	Satisfaction w, the JV	Satisfaction w, the JV	JVs are not the foreign partner preference
4	HH	FR	Y	Org.	OH satisfaction w, JV	Satisfaction w, the JV	Satisfaction w, the JV	Foreign partner always prefers to run the business independently
5	HH	FR	Y	Org.	OH satisfaction w, JV	Satisfaction w, the JV	Satisfaction w, the JV	Foreign partner has the experience to run the business in a profitable way
6	HH	FR	Y	Org.	OH satisfaction w, JV	Satisfaction w, the JV	Satisfaction w, the JV	Foreign partner has the qualification to run the business in a profitable way
7	HH	FR	Y	Org.	Industry enviroment	Legal system	Contract	JV in Egypt is just a product of law
8	HH	FR	Y	Org.	OH satisfaction w, JV	Satisfaction w, the JV	Satisfaction w, the JV	If it's optional for the forigen partner they would prefer to own business
9	HH	FR	Y	Org.	Host country enviroment	Political system	JVs setup history	JV started at a time when Egypt was established as a republic
10	HH	FR	Y	Org.	Host country enviroment	Economic system	Economic Ownership	Egyptians will own everything
11	HH	FR	Y	Org.	Industry enviroment	Partners' benefits	Profitability	foreigners can come here to have a return on their investment
12	HH	FR	Y	Org.	Host country enviroment	Economic system	Economic Ownership	Egypt will run the business
13	HH	FR	Y	Org.	Host country enviroment	Economic system	Economic Ownership	we (as Egypt) run our business and we employ our people
14	HH	FR	Y	Org.	Host country enviroment	Employment	Unemployment	Ownership is to solve the issue of unemployment
15	HH	FR	Y	Org.	Industry enviroment	Legal system	Contract	JVs based on a very old law
16	HH	FR	Y	Org.	Host country enviroment	Political system	Political direction	Communism was the country's strategic direction
17	HH	FR	Y	Org.	Host country enviroment	Economic system	Economic Ownership	Give everything back to the Egyptians
18	HH	FR	Y	Org.	Host country enviroment	Economic system	Economic Ownership	Own everything on a communist ground
19	HH	FR	Y	Org.	Host country enviroment	Economic system	Economic Ownership	The government gave no way for foreign ownership
20	HH	FR	Y	Org.	Industry enviroment	Legal system	Contract	As per the law if the foreign partner find an economic reserve JV are established
21	HH	FR	Y	Org.	Industry enviroment	Legal system	JV nature	JV is the co running the operations for both partners
22	HH	FR	Y	Org.	Industry enviroment	Legal system	Contract	A Board of directors is formed in the JV 4 from gov. and 4 from investor
23	HH	FR	Y	Org.	Inter-Partner factors	Partners' relationship	Power	Equation side in the BOD force their opinions

Figure 3.1: The Process of Coding by Participant

In analysing the data, five levels were generated, I was looking at similar patterns at different levels which led to the emergence of the next level. The first level ‘CODE’ is a copied sentence or text from the interview transcript into a cell in the respective participant sheet. The second level ‘SUB-CATEGORY’ is a ‘latent’ word, or more, that I have identified to highlight the underlying idea in the ‘code’. The third level ‘CATEGORY’ has emerged to group the sub-categories that share similar features derived from the ideas in the ‘codes’. The fourth level was the emergence of a

‘**THEME**’, at this level, the emerged themes marked the factors influencing the performance of the Egyptian petroleum joint ventures. Following that, I have grouped the themes into a fifth level ‘**PERSPECTIVE**’ in order to organise the themes that have a similar nature in relation to the aim and objectives of my thesis. The following print screen (see figure 3.2) shows the five levels including examples from the data on how each level has emerged.



Figure 3.2: The Levels of Coding

In the fifth level ‘**PERSPECTIVE**’, the emerged themes/factors influencing performance management of the Egyptian petroleum joint ventures were grouped into three perspectives. These perspectives were identified by me based on the objectives of this thesis, its context (Industry and Country), and my interpretation and previous experience in the field (Thomas, 2006). The perspectives are the ‘*Managerial Perspective*’, the ‘*Operational Perspective*’ and the ‘*Organisational Perspective*’. Each perspective included factors of performance with similar nature, the content of these perspectives will

be reported in the following chapter, the research findings. Whereas the subsequent three chapters will discuss each of them respectively.

In MS Excel, the analysed data including ‘perspectives’ and ‘themes’ were collated into a table using the ‘pivot table’ option. That option organises big data in different excel sheets in one table, as shown in the following two print screens (see figures 3.3 and 3.4).

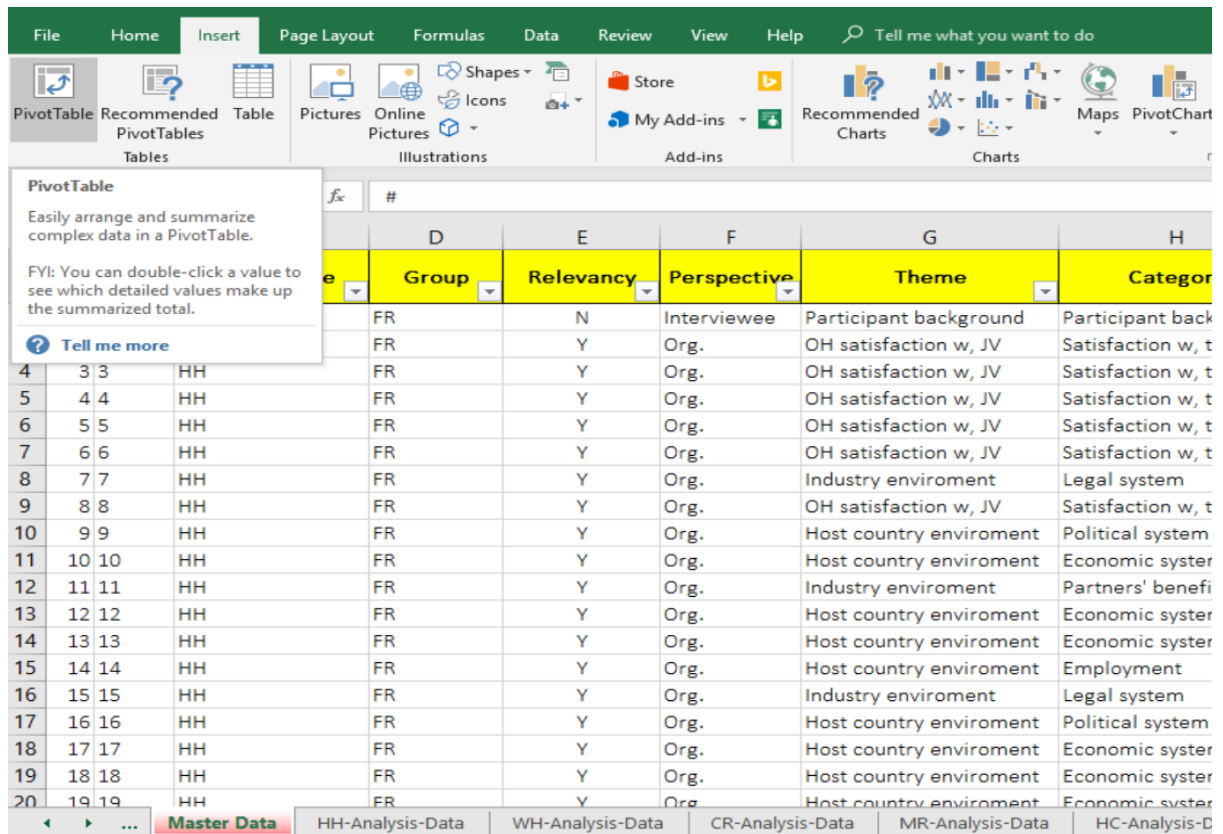


Figure 3.3: Microsoft Excel; Pivot Table Option

The table is in a shape of a matrix that displays the ‘themes’ (factors influencing the performance of the Egyptian petroleum joint ventures) including the ‘categories’ within each theme. The theme and its categories are included within a ‘perspective’ by a corresponding figure. That figure represents the number of ‘sub-categories’ that highlights an idea derived from the ‘code’ (see figure 3.4).

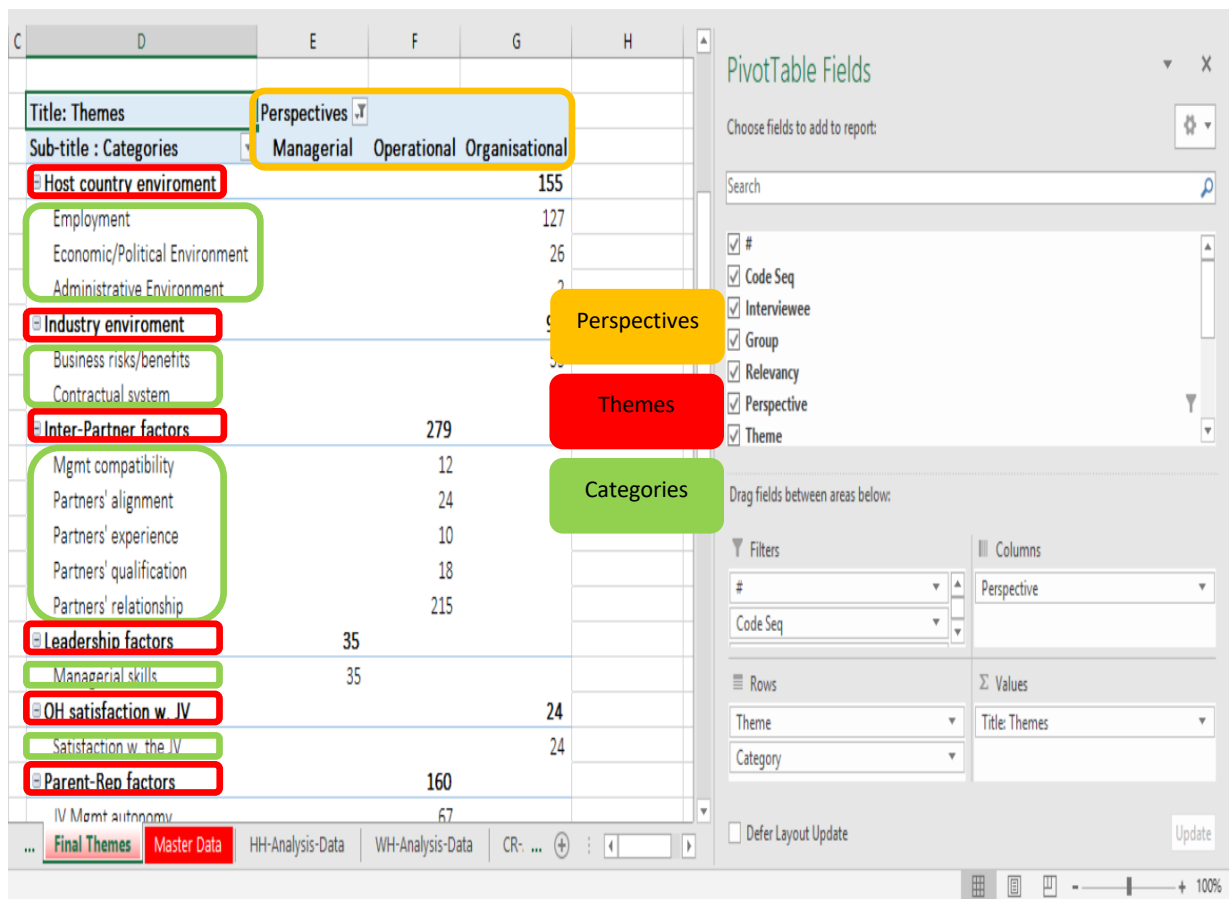


Figure 3.4: The Emerged Categories, Themes, and Perspectives

The template analysis was completely shaped and formed after the data reached its saturation, which occurred after the eighth interview. Data saturation normally occurs when no additional data is found to add or change a developed model (Glaser and Strauss, 1967). I have faced repetitions of answers to the interview questions with no further information or insights that can be added. Lincoln and Guba (1985) illustrated that the process of coding can be concluded when categories and/or themes are thus ‘saturated’, and when reasonable and justifiable repetitions occur in the dataset. One of the interview questions was “What are the benefits or advantages of establishing that kind of partnership?” the answers were almost identical across all the interviewees; it is to maximise the economic wealth of the nation for the government, and to maximise profit for the foreign partner.

I was focused on another target from saturation, which occurs when the data fits the categories established throughout the development of the analysis, resulting in data comprehension and completeness (Charmaz, 2003; Morse et al., 2002; Brooks et al.,

2015). The repetition of the answers has supported the authenticity of the established levels of analysis. The repeated answers were easily allocated to the relevant sub-categories, categories, and themes, resulting in data comprehension and leading to saturation. Additionally, saturation was achieved through the quality of the data and not the quantity (Bowen, 2008). The participants in this thesis were all high standard senior executives in the petroleum business for at least 15 years, that ensured the best knowledge and optimised quality and minimised data dross (Morse et al., 2002).

In summary, transcripts were read several times as a primary mode of analysis. In using the template analysis technique, the first three interviews were analysed by creating a hierarchical coding structure that was populated thereafter on the rest of the interviews. That was through establishing codes then defining them into sub-categories, then grouping sub-categories into categories, then grouping categories into themes, all were derived from the raw data and concluded in the framework (Thomas, 2006; King, 2012; Brooks, et al., 2015). This framework contains key themes identified and constructed by me during the coding process. The analysis was carried out through multiple readings and interpretations of the raw data, the '*inductive*' component. In saying that, there is an assumption that findings would be influenced by the researcher who is carrying out the analysis and his/her interview questions. The findings, however, are a direct result of the analysis of the raw data, and not from prior expectations (Thomas, 2006). I am, as the researcher, a former practitioner in the industry, I was driven by the data during the analysis, I have also sought underlying meanings by interpreting the participants' views, the '*latent*' component'. Inevitably, the findings are shaped by the assumptions and experiences of any researcher (Braun and Clarke, 2006; Brooks, et al., 2015).

For the findings to be usable, I have made decisions about what is more important and less important in the data, in relation to the objectives of the study. I achieved that by creating a column to identify 'data to research' labelled "Relevancy" (see figure 4.6) and I have grouped them without affecting the data integrity (Thomas, 2006). To avoid bias and data contamination, I have sought an additional assurance of data integrity. My attention was directed to the trustworthiness requirements of qualitative research. That is stemmed from the belief that evidence of saturation and trustworthiness would signal to the readers of a research the reason to lay confidence in the findings, and the possibility of applying those findings to similar situations or contexts (Bowen, 2008). Additionally, some interpretative researchers focus on trustworthiness that corresponds to the

conventional positivistic stance in pursuit of validity, reliability, and objectivity (Lincoln and Guba, 1985; Denzin and Lincoln, 1994). Bernard (1994) argues that it is normal for researchers to be influenced by their own judgments and that a valid measurement of data analysis classifies data as ‘valid’, however, it does not achieve validity which occurs when researchers have a collective opinion about the analysis of the data. That argument is in line with the fact that one researcher could reach several different themes from the analysis of the same dataset, and all could be usable findings (Jehn and Doucet, 1997). *“There is no single set of categories [themes] waiting to be discovered. There are as many ways of ‘seeing’ the data as one can invent”* (Dey, 1993 pp. 110–11).

Hence, I have focused on ‘trustworthiness’ in the qualitative research paradigm. Trustworthiness in qualitative research is achieved through credibility, transferability, dependability, and/or confirmability (Lincoln and Guba, 1985). Procedures to reach trustworthiness are various, some of the procedures entail stakeholder checks where people with interest in the field can review and comment on the interpretation (Erlandson, Harris, Skipper and Allen, 1993). Other procedures involve consistency checks, as a research audit, using additional or external coders to ensure the analysis reliability and consistency (Thomas, 2006). In this thesis, all phases of the analysis were scrutinised and reviewed by two external advisors who are concerned with research in general, either by supervising doctoral researchers or by undertaking a research for their own selves. They looked for possible inconsistencies and offered recommendations, that ensured the analysis and findings robustness (Bowen, 2008). Every member (Coder) were separately given a considerable part of the raw text with a list of the subcategories, categories, and themes that I have developed after performing the data analysis. They were then asked to assign sections of the text to the subcategories, then group the subcategories to the given list of categories, and then to themes (Thomas, 2006).

In sum, I have given a significant attention to the trustworthiness of the data analysis process through consistency checks performed by external advisors. Thus, validity is hinging on the degree of alignment on the data analysis outcomes across the external coders’ investigations (Ryan and Bernard, 2003). That also ensured that the findings are reliable, and they are not my *‘figment of imagination’* (Sandelowski, 1995). In the end, it was clear that if others would inspect the interview transcripts and assign sections of it to the subcategories, they would produce and draw similar conclusions (Bowen, 2008).

3.5 Summary

This chapter started with an outlined summary of the literature review chapter, including the aim and objectives of the thesis, and how it informed the thesis design. The second section detailed the thesis philosophical stance by critically discussing the difference between positivism and interpretivism, the neo-empiricism standpoint of this thesis, and the inductive logic employed in this qualitative study. The third section went through the research methods by explaining the techniques used in the thesis to collect data, pertaining to the semi-structured interview, the sampling strategy, the sampling size, and how the data was collected. The fourth section discussed how the ethical issues in the thesis were addressed. The final and fifth section discussed the data analysis procedure including; how the audio files of the interviews were transcribed; the use of template analysis and its relation to thematic analysis. The section then discussed the process of coding, how the data was analysed using Microsoft office excel, and how the trustworthiness of the findings was achieved. Finally, the following chapter will report, in details, the findings of the thesis and the development of the model of the factors influencing performance management of non-equity petroleum joint ventures in Egypt.

CHAPTER 4: THE RESEARCH FINDINGS

The previous chapter discussed the underlying philosophical and methodological underpinnings deployed to approach the aim of this thesis. An inductive interpretivist “neo-empiricist” methodology is applied to explore the factors influencing performance management of petroleum joint ventures in Egypt. In doing so, data was collected by conducting ten semi-structured interviews with senior managers and executives in the field, using non-random, non-probabilistic purposive sampling technique. Furthermore, the previous chapter displayed a detailed discussion of the data analysis approach including the steps of recording and transcribing the interviews. Then, moved towards the discussion of the thematic analysis technique, pertaining to the use of the template analysis style, and the coding process. The coding process discussed how I have managed to use ‘MS Excel’ (Office application) to implement the systematic steps of ‘template’ thematic analysis approach in analysing data. Then the discussion was expanded on how the trustworthiness, of the analysed data, was achieved.

This chapter is designed to report the findings of this thesis. The chapter will firstly start by setting the scene, of the collected data, by presenting an individual professional profile of each participant and explaining the structure of the organisation of petroleum joint ventures in Egypt. Secondly, the chapter will report the derived findings to reach a model of the factors influencing performance management of petroleum joint ventures in Egypt. The reported findings and model will then be discussed later in the following three chapters.

4.1 The Research Context

Most of the petroleum joint ventures in Egypt are managed by representatives appointed by two parent firms. These two parent firms are the partners of the joint venture; one is the national oil company (EGPC) as the government partner, and the other is a foreign or a local investor (Pongsiri, 2004). In this thesis, 10 senior executives have been interviewed. They represented either of the partners of the joint venture and occupied executive roles either in the joint venture company or in their respective parent firms. The following section will discuss the professional profiles of the thesis’ participants.

4.1.1 The Participants

The participants/interviewees represented three groups of the petroleum business professionals. The first two groups are the (a) foreign or local investor, and the (b) government or national oil company (EGPC), and both are the parent firms of the joint venture. The third group (c) is the appointed managers/representatives by the parent firms in the joint venture “*partners’ representatives*”. The participants were all located in Cairo, Egypt, they were of different nationalities, and worked in different functional disciplines in their respective organisations.

At the beginning of the interviews, the participants were asked to state their years of experience in the petroleum industry and joint venture partnerships. The interview questions, then, attempted to draw a picture of the relationship between the participants and their respective partners, and what would be the best way to manage the joint venture on route to identifying the factors influencing performance management of the petroleum joint ventures in Egypt. For example: “*How long have you been working in the petroleum business?*”, “*Do you enjoy working with joint ventures?*”. The interview, then, moved to another type of questions, such as “*Would the business be classified as a relationship business or as a transactional business?*”, “*What are the benefits from that business under such form of a partnership?*”, “*How can things be managed in a joint venture?*”, and “*How can things improve in a joint venture?*”.

The participants confirmed they were directly involved in the petroleum business and have worked for a part, or all, of their experiences with petroleum joint ventures. **Participant “1” (HH)**, at the time of the interview, he occupied a position of a country finance manager of a foreign partner company. He has worked in the industry for twenty-four years, twelve years of which he worked in petroleum joint ventures, eight years in managerial positions and four years in senior but not managerial positions. As a country finance manager, he represents the foreign investor in the joint venture board of directors, where he oversees the financial and administrative part of the company from the parent firm level, as well as helping his company’s finance representatives in the joint venture. Additionally, he was previously involved in various projects in Arabian Gulf petroleum businesses in different countries, which allowed him to add insights on the Egyptian petroleum business by comparing it with other countries he worked in.

Participant “2” (WH), is a chairman and managing director for one of the petroleum joint ventures in Egypt. He represents the government in the joint venture. He has worked in the field since 1991. Furthermore, he has worked in Iraq for four years in the “Petrochemical” industry. A year prior to that, he worked as a university associate lecturer for one and a half years. The total years of his experience are more than 30 years, all of which were related to the petroleum industry whether in upstream or downstream operations.

Participant “3” (CR), is a general manager and managing director for one of the petroleum joint ventures in Egypt, in this occupation he represents a foreign partner. He has worked in the industry since 1982. Since that date, he worked in the United Kingdom until he moved to work in Egypt in 2005. He worked for major petroleum companies in both countries, and his years of experience in Egypt are all in senior managerial roles managing joint ventures and dealing with government officials in the petroleum industry.

Participant “4” (MR), has worked for over thirty years in the oil and gas business, eight years of which he has worked in joint ventures in Egypt. He is the deputy general manager for finance in the joint venture, as well as being a member of the board of directors. In this occupation, he represents the foreign partner in the joint venture. Part of his years of experience were rotational roles working twenty-eight days on site in Angola and twenty-eight days of vacation in his home country.

Participant “5” (HC), is the chairman and managing director for one of the petroleum joint ventures in Egypt. He represents the government side of the partnership. He is a petroleum geologist who worked in the industry for thirty-three years, all of which are in various petroleum joint ventures in the country.

Participant “6” (HA), occupies the position of the assistant vice chairman of “EGPC” (The Egyptian General Petroleum Corporation) for financial control over foreign and joint venture companies in the country. In his role, he oversees and manages the aspects of financial control and auditing on all companies working in the petroleum upstream business including the joint venture sector. He has twenty-nine years of experience, all of which were in the mentioned corporation which is the national oil holding company that is part of the government body managing the oil and gas business in Egypt.

Participant “7” (YT), occupies the position of managing director – Finance for one of the biggest oil and gas companies in the world. He worked for over twenty-five years in the petroleum industry. He represents the foreign partner, and in his role, he is managing the finance function of the parent firm and supervising the company’s finance representative in the joint venture.

Participant “8” (ME), occupies the position of projects manager for one of the joint ventures in Egypt. In this role, he represents the foreign partner. He has worked for five years in petroleum joint ventures in Egypt, however, he has fifteen years of experience in the oil and gas sector, nine years of which he was involved in major petroleum refinery projects in Kuwait.

Participant “9” (SES), occupies the position of country manager and director of one of the international oil and gas companies in Egypt. In his role, he is responsible for all the operational, financial, and administrative aspects of his company’s business across the country. That included managing negotiations and conflict resolutions with government authorities. He has a wide experience in the petroleum sector, most of which in senior managerial positions across Egypt and Europe. A PhD in finance with over fifty years of experience in various large companies in the field.

Participant “10” (AM), occupies the position of general manager and managing director for one of the joint ventures in Egypt, where he represents the interests of a foreign partner. He has thirty-five years of experience working in the petroleum business. His experience is diversified over various locations in Canada, United States, Libya, Saudi Arabia, Greece, and Egypt as he served in various managerial and technical roles with big petroleum corporations. His educational background was also related to the industry, he had a petroleum engineering bachelor’s degree, and his master’s degree was in energy economics. The following table (Table 4.1) shows a summary of the professional profile of the thesis participants.

Participant	Position	Parent Firm / JV	Investor / Government	Origin of Participant
1 (HH)	Country Finance Manager	Parent	Investor Side	Egypt
2 (WH)	Chairman and Managing Director	JV	Government Side	Egypt

3 (CR)	General manager and Managing Director	JV	Investor Side	UK
4 (MR)	Deputy General manager – Finance	JV	Investor Side	Egypt
5 (HC)	Chairman and Managing Director	JV	Government Side	Egypt
6 (HA)	Assistant Chariman for Financial Control	Parent	Government Side	Egypt
7 (YT)	Managing Director – Finance	Parent	Investor Side	Egypt
8 (ME)	Manager of Projects	JV	Investor Side	Egypt
9 (SES)	Country Manager and Director	Parent	Investor Side	Egypt
10 (AM)	General Manager and Managing Director	JV	Investor Side	Canada / Greece

Table 4.1: Summary of the Individual Profile of the Research Participants

The average years of experience of participants in the petroleum industry are approximately thirty-one years. Their experience ranged from fifteen years to fifty years. This range of experience allowed depth, diversity, and richness of the data (Morse, 2000; Wilmot, 2005). Seven of the participants represented the investor partner, and three represented the government partner.

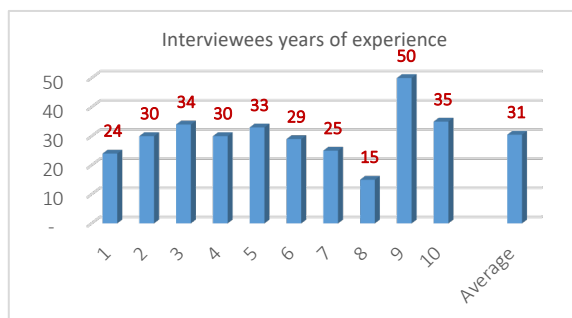


Figure 4.1: Interviewees/Participants' years of

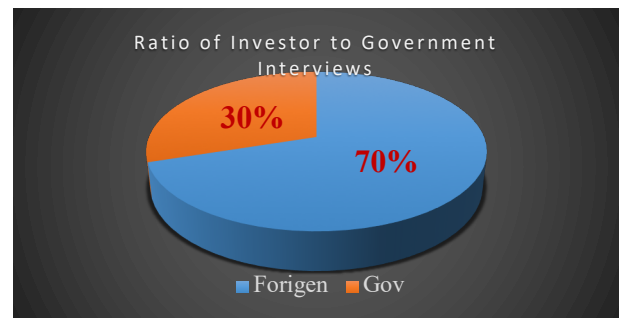


Figure 4.2: Ratio of Investor to Government Interviews

This thesis targets a field of a specific nature, and the subjective views of experienced participants are significant to achieve the aim of this thesis (Guest et al., 2006; Wilmot, 2005). Accordingly, it is important to discuss the nature of the petroleum industry and its joint venture's structure to inform the findings of this thesis.

4.1.2 Structure of the Petroleum Joint Venture

I aim, in this thesis, to identify the factors influencing performance management of the petroleum joint ventures in Egypt. In joint ventures performance literature, none of the explored studies has covered the Egyptian petroleum context (see Chapter 2). These studies, however, have contributed to knowledge in the domain of joint ventures performance, and encouraged further studies to be conducted in different contexts (Ying, 1996; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

This thesis is combining three main contexts; Egypt, the petroleum industry, and the joint venture company. Prior to 1952, Egypt, as a state was a kingdom until a military upheaval, supported by the Egyptian public, overthrown the monarchy and declared the ‘Egyptian republic’ in 1953 (Barsoum, 2017). In the aftermaths, Egypt’s political and economic systems have changed from a free market economy to a socialist system (Bhuiyan, 2015; Barsoum, 2017). The businesses were nationalised, and the government controlled most of the industries, including the petroleum industry to protect the country’s sovereignty over its natural resources (Al-Emadi, 2010; Bhuiyan, 2015).

The Egyptian petroleum business is managed by several sequential steps. The government calls for an international bid offering various locations in the country for the purpose of exploring and extracting mineral resources. Different companies – domestic or international – evaluate the economic feasibility of those locations and decide whether to enter the bidding process or not. Once a bid is concluded, the successful company starts exploring for petroleum reserves, and once a discovery is announced, a joint venture is formed to manage the operations of developing the discovered oil reserves (Johnston, 1994; Pongsiri, 2004). The formation of the joint venture occurs by issuing a law (Production Sharing Contract) for each joint venture separately, this law is granted approval by the parliament and the head of state (Johnston, 1994). The “EGPC” (national oil company) and the investor (international oil company) appoint their representatives in the joint venture. The representatives constitute a board of directors with eight members, four from each partner, to start running the operations of the business through this newly born joint venture (Johnston, 1994; Pongsiri, 2004; Al-Emadi, 2010). The following figure (figure 4.3) depicts the management team of the Egyptian petroleum joint venture.

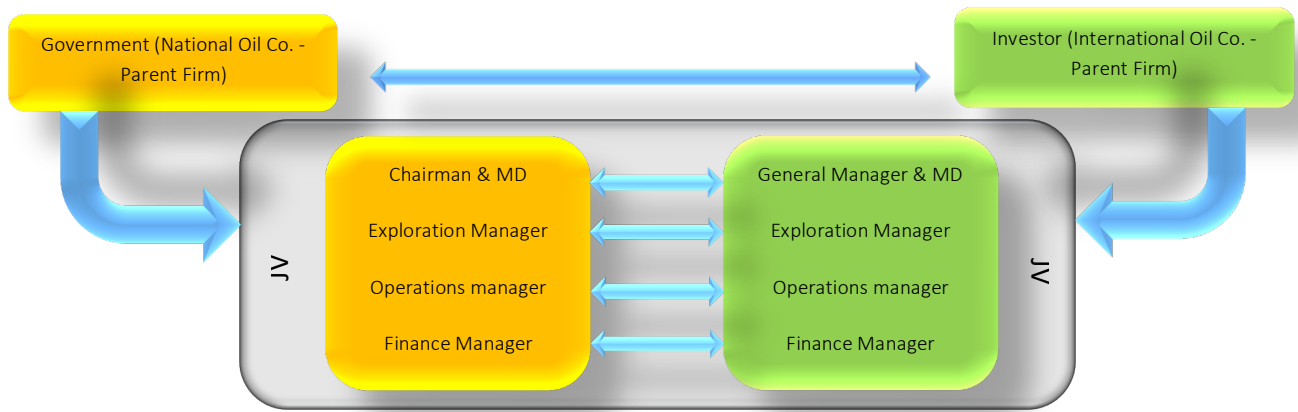


Figure 4.3: The Administrative Structure of the Petroleum Joint Ventures in Egypt

To achieve the aim of this thesis in identifying the factors influencing performance management of the petroleum joint ventures in Egypt, I was keen, to objectively consider, the views of either partner in the joint venture (see chapter 3). The following section will discuss the structure of the findings and how the main themes have emerged from the views of all the participants.

4.2 The Findings Structure

My main concern here is to explain how the themes have emerged, and whether those themes fully capture the richness of the data. Reporting the techniques used in analysing qualitative research data leverages the value of data interpretation (Diversi, 1998; Pandit, 1996; Attride-Stirling, 2001). Throughout this chapter, as well as the whole thesis, I am committed, as much as possible, to be explicit on how I have carried out the analysis step by step. This will involve how the themes have emerged (Ryan and Bernard, 2003).

Themes occur when expressions in a text are labelled; these labels will then serve as a link between themes and expressions. Thus, themes would be more discrete concepts which group relative expressions (Strauss and Corbin, 1990). Accordingly, a researcher identifies themes and categories when the question of “What is this expression about?” is answered, and then he/she will be able to explain a phenomenon (Ryan and Bernard, 2003). Arguably, the answer to this question is not enough without having a strategy for identifying themes. Themes can emerge as a result of repetition or as Guba (1978, p.53) mentioned “*recurring regularities*”. Others allow their themes to emerge based on metaphors and analogies derived from a participant’s expression of thoughts through commonly cultured quotes (Lakoff and Johnson, 1980). They can also emerge from similarities in the data set allowing an inductive interpretation of the participant's views,

through constant interaction throughout the text, and without prior expectations (Glaser 1978; Strauss and Corbin 1990; Charmaz, 2003). In this thesis, themes have emerged through the inductive interpretation of the data set and without having prior expectations. Template analysis was applied to develop a hierarchical level of analysis. I was looking for similar patterns in the first level which led to the emergence of the second level and so on until the themes level has emerged. I have sub-categorised the code level into a ‘*latent*’ word or sentence, then grouped similar sub-categories into categories, which led to an additional level to group similar categories marking the emergence of themes.

With the emergence of themes being discussed, it is time now to discuss “*How many themes are enough*”? Generally, the more the themes the better a qualitative research would be, it might be a question of which ‘theme’ is more salient (Ryan and Bernard, 2003). In a study of cultural presentations in Britain, twenty-five themes have emerged, grouped into eleven, then grouped into three for the purpose of reaching overarching ideas (Attride-Stirling, 2001). Ryan and Bernard (2003, p. 103) noted that considering similarities in raw data to identify themes would produce more themes than the ones that emerge based on metaphors and analogies. None of these studies recommended a specific number or range of themes that should be identified. Others argue that the number of themes is related to the nature and context of the study (Ryan and Bernard, 2003). Arguably, according to Thomas (2006), an outcome of the analysis would reach a small number of categories between “three and eight”, those outcomes should capture key concepts identified in the raw data. He argues that an analysis concluded with more than eight themes should be regarded as incomplete (Thomas, 2006). Additionally, a number of themes with similar nature could be grouped to reach overarching concepts (Attride-Stirling, 2001). In this thesis, eight themes have emerged, and they are reported and listed in the following section. The eight themes represent the factors influencing performance management of the petroleum joint ventures in Egypt. They were, then, grouped into three major perspectives, the “*Managerial*”, the “*Operational*”, and the “*Organisational*” perspectives. Each “**PERSPECTIVE**” groups a number of similar themes/factors in relation to the purpose, objectives, and context of the study. The details of the three perspectives are discussed in the following section.

4.2.1 Derived Findings

The final level in the data analysis “**PERSPECTIVE**” has been created to group the themes emerged from the data. In the joint ventures performance literature, some studies focused on the financial indicators to assess a joint venture’s performance (Choi and Beamish, 2004; Dhanaraj et al., 2004; Lu and Xu, 2006; Luo, 2008; Robins et al., 2002; Zhang et al., 2007). Other studies focused on either of the parent firms and their degree of satisfaction with the joint venture performance (Boateng and Glaister, 2002; Ren et al., 2009). Moreover, studies have concluded that factors of longevity and survival would indicate the performance of a joint venture (Dhanaraj and Beamish, 2004; Gaur and Lu, 2007; Kumar, 2005; Lu and Xu, 2006; Makino et al., 2007). Furthermore, studies have addressed the performance management of joint ventures by focusing on the relationship between the partners, the significance of the investment in the partnership, and the size and motives of parent firms (Iarimo and Nguyen, 2015). Those studies, however, have not addressed other perspectives that would influence a joint venture and its performance. Generally, joint ventures are separate legal entities including social activities with the purpose of an economic outcome (Nippa et al., 2007). These entities differ from one another in their core business activity, as well as the difference in their economic, political, legal, and social contexts. Accordingly, they have to be studied separately (Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015). A joint venture’s multi-perspectives have to be considered in studying the factors influencing its performance management (Ying, 1996).

This thesis has adopted that recommendation. There were eight themes emerged from the analysis. Those themes shared similar features that can be grouped relative to: (1) How managers/representatives assigned by the two parent firms in the joint venture manage their subordinate staff “**The Managerial Perspective**”. (2) *a.* How partners manage their relationship with each other, at the joint venture level as well as at the parent firms level. Additionally, *b.* How managers in the parent firm and their assigned managers/representatives in the joint venture manage their relationship with each other “**The Operational Perspective**”. Finally, (3) How the external environment of the joint venture in the Egyptian petroleum industry influence its performance. The external environment included; the host county environment (Economic/Political/Administrative), the industry environment, and the overall satisfaction of partners with the joint venture “**The Organisational Perspective**”. The following figure (figure 4.4) illustrates the

findings of this thesis according to the reporting framework of the template analysis technique (King, 2012; Brooks et al., 2015). The framework shows the three perspectives, their themes, categories, and examples of the sub-categories

<p>1 Managerial perspective</p> <p>2 Leadership factors</p> <p>3 Managerial skills</p> <p>4 e.g. Coaching</p> <p>2 Reporting factors</p> <p>3 JV Hierarchy structure</p> <p>4 e.g. Reporting lines</p> <p>2 Staff factors</p> <p>3 Staff development</p> <p>4 e.g. Training</p>	<p>1 Operational Perspective</p> <p>2 Inter-Partner factors</p> <p>3 Mgmt compatibility</p> <p>4 e.g. Mgmt. Culture</p> <p>3 Partners' alignment</p> <p>4 e.g. Mutual objective</p> <p>3 Partners' experience</p> <p>4 e.g. NOC/IOC experience</p> <p>3 Partners' qualification</p> <p>4 e.g. Qualifications</p> <p>3 Partners' relationship</p> <p>4 e.g. Trust, communication</p> <p>2 Parent-Rep factors</p> <p>3 JV Mgmt autonomy</p> <p>4 e.g. Parent firm involvement</p> <p>3 JV Mgmt Empowerment</p> <p>4 e.g. Delegation of authority</p> <p>3 Mgmt stability</p> <p>4 e.g. Mgmt. Change</p>	<p>1 Organisational Perspective</p> <p>2 Host country environment</p> <p>3 Economic/Political Environment</p> <p>4 e.g. Country economic conditions</p> <p>3 Administrative Environment</p> <p>4 e.g. Delays in decision making</p> <p>3 Employment</p> <p>4 e.g. Overstaffing</p> <p>2 Industry environment</p> <p>3 Business risks/benefits</p> <p>4 e.g. Investment atmosphere</p> <p>3 Contractual system</p> <p>4 e.g. Contract</p> <p>2 OH satisfaction w, JV</p> <p>3 Satisfaction w, the JV</p> <p>4 e.g. Perception of the JV</p>
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Figure 4.4: The Findings of the Thesis – The Template Analysis Framework

The **managerial perspective** grouped three themes which represent three of the factors influencing the performance of the Egyptian petroleum joint ventures; (1) Leadership factors, (2) Reporting factors, and (3) Staff factors. The leadership factors included the category of “managerial skills”. This category grouped the views of participants on the skills needed to manage the joint venture staff; such as coaching the employees, and how these skills affect the performance of the employees and the joint venture. Some examples from the data are as follows:

“The ability to understand the personal circumstances of the individual you are working with, [...] in order to have a better or an optimum output from an employee you have to maintain a free pressure atmosphere, setting an example as a leader is also important” (P. WH).

The reporting factors included the category of “JV hierarchy structure”, which included the views of participants on the reporting lines and authority within the organisation and how it affects the employees and the joint venture performance.

“They are government employees hired by the EGPC and representing it, so they are reporting to the EGPC or the Egyptian partner hierarchy only” (P. ME).

The Staff factors included the category of “staff development”. This category unfolded the views of the participants on the importance of training the JV employees and involving them in jobs rotation across different joint ventures in the sector, and how that affects their performance as well as the performance of the joint venture.

“The rotation process between different JVs which will also yield more value to their experience levels” (P. HA).

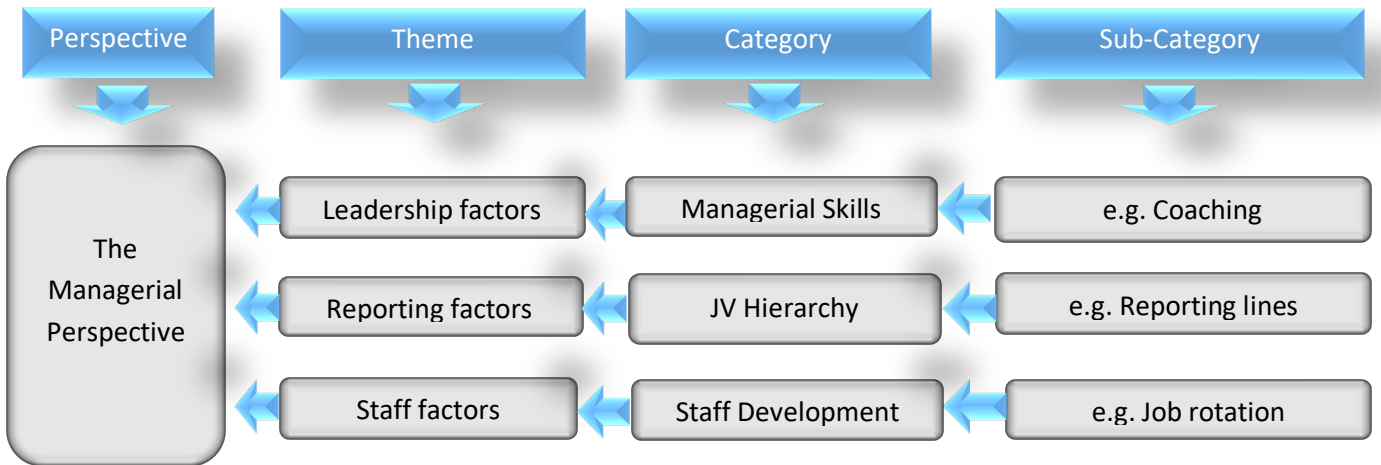


Figure 4.5: The Managerial Perspective

The **operational perspective** grouped two themes which represent two of the factors influencing the performance of the Egyptian petroleum joint ventures; (1) Inter-Partner factors and (2) Parent-Representative factors. The inter-partner factors cover the relationship between the partners in the joint venture company as well as on the parent firms’ level. The parent-representative factors cover the relationship between the parent firms’ management and their assigned managers/representatives in the joint venture. The following figure (figure 4.6) illustrates the dimensions of these two relationships within the operational perspective.

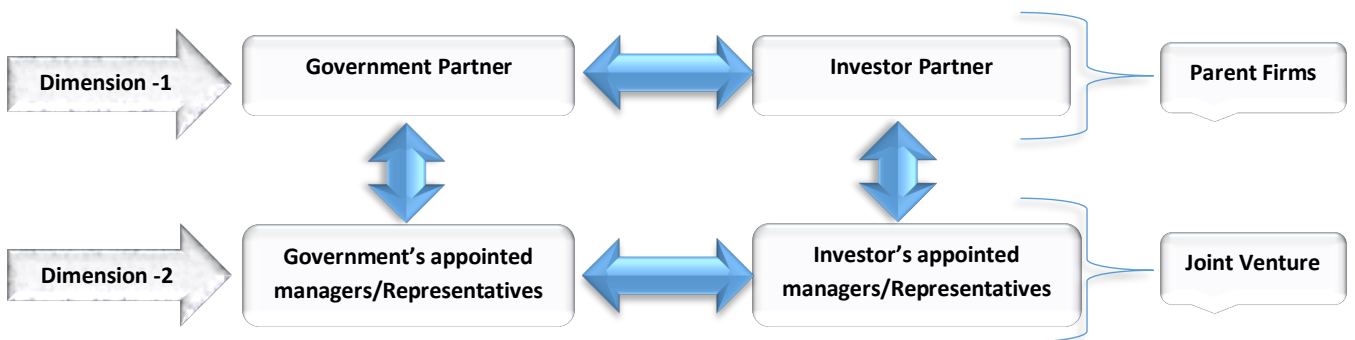


Figure 4.6: The Dimensions of the Operational Perspective

The 'inter-partner' factors included the categories of; (a) compatibility of management styles between partners, (b) their alignment in terms of goals, plans, and objectives, (c) their experiences and qualifications, and finally (d) their relationship aspects such as; trust, culture, and communication. Examples of some of the categories are as follows:

An example of management compatibility: *“Management styles sometimes vary between partners; compatible management styles between partners are always better for the performance”* (P. HA).

An example for partners' relational aspects: *“Trust is a must and it should be mutual between each other, so let's be a team and work together, we are not competitors, we are partners, so let's work together not against each other”* (P. HH).

From the **operational perspective**, the second factor that influences the performance of the petroleum joint ventures in Egypt is the 'parent-representative' factors. It involves the relationship between the management in the parent firm and their assigned managers/representatives in the joint venture. It included the importance of granting the joint venture management enough autonomy and empowerment by their parent firms, and how that affects the performance of the business. Furthermore, it included findings on how the stability of the management teams in the joint venture and their parent firms influence the performance of the business activities.

An example for the importance of JV management autonomy: *“From my experience I would totally and completely be in the favour of complete autonomy for the JV management level, the continuous and frequent intervention of the parent level will cause a negative effect on the JV performance and I'm certain and positive about that, the intervention is needed in emergency cases”* (P. HC).

An example from the data for the management stability category: *“When a new chairman comes in he is basically starting from scratch in terms of all the major issues, because he will want to understand the issues before he moves it forward, and so that does not help, so more stability is better”* (P.CR).

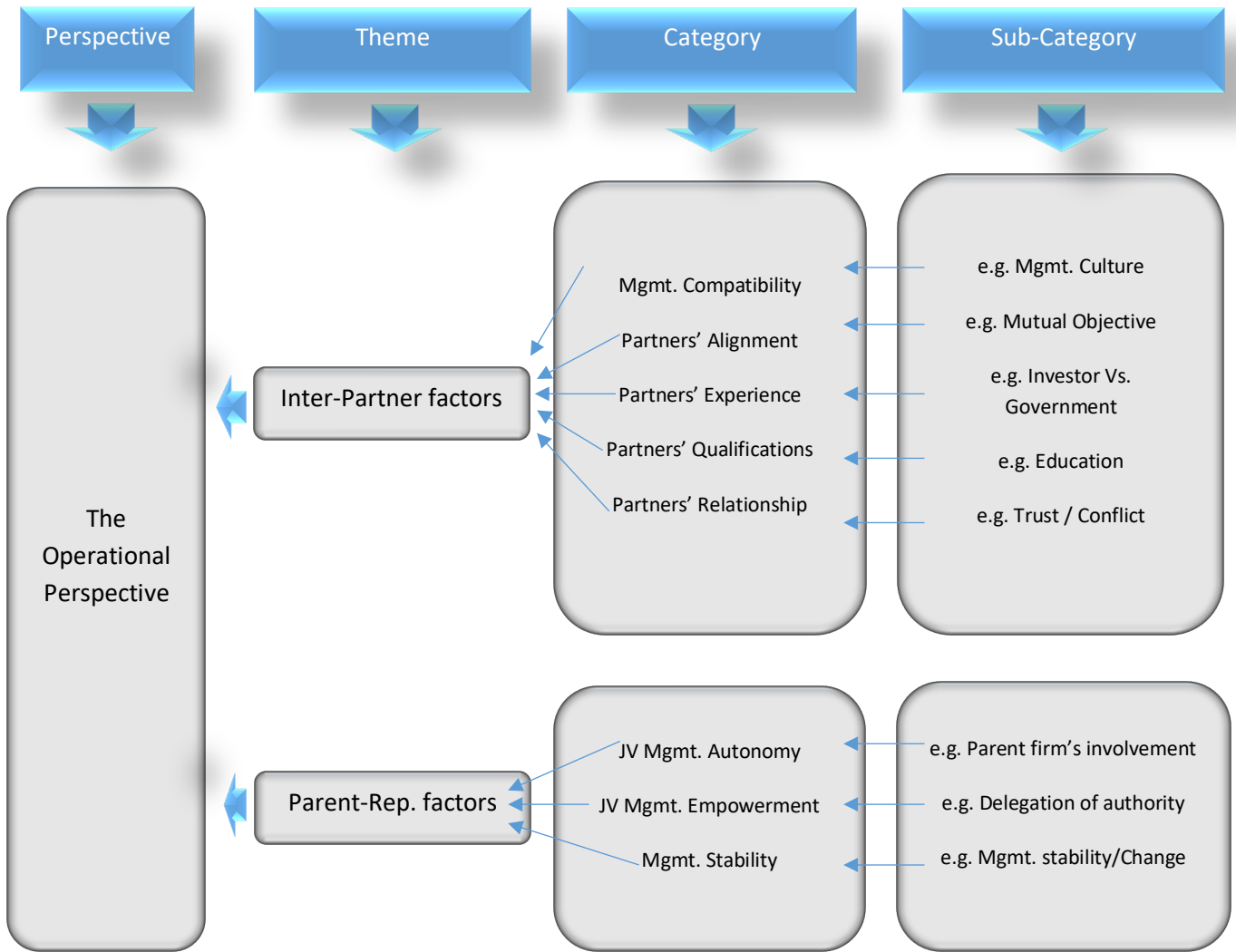


Figure 4.7: The Operational Perspective

Finally, the **organisational perspective**. In this perspective, three themes were grouped together. They represent three of the factors influencing the performance of the petroleum joint ventures in Egypt. Unlike the managerial and operational perspectives, the factors in this perspective are within the external environment of the joint venture. The managerial and operational perspectives, together, represent the internal environment of the joint venture, they include factors that can be controlled and managed by the partners and their representatives. Whereas the organisational perspective represents the external environment of the joint venture, it includes factors that are related to the institutional nature of the country and the industry, thus these factors cannot be controlled by the joint venture partners.

The factors in this perspective are country-specific and industry-specific; first, the (1) host country environment which included (a) the economic/political/administrative dynamics of the country, and (b) the problem of employment in Egypt. Second, the (2) industry environment which included (a) the petroleum business risks/benefits, and (b) the contractual system that governs the joint venture activities. Finally the (3) the satisfaction of the partners with the petroleum joint ventures in Egypt.

The effect of the host country environment on the performance of the petroleum joint ventures was expressed by various interviewees, one of which has been sub-categorised to employment *“The number of employees in the JV is huge where we can do the same operations with maybe 1/3 of this number”* (P. YT).

In the industry environment, an interviewee expressed his view which was partially sub-categorised to the contractual system of the petroleum business in Egypt, and the other part was sub-categorised to the business benefits for either partner in the joint venture. *“What governs our business is the PSC “the concession agreement” and in the concession agreement, it is actually said that the multinational company contributes in the business by experience and by financial aid [...] It is a mutual interest like profit for the partner and maximising the country wealth”* (P. MR).

While for the overall satisfaction, one of the interviewees has expressed his dissatisfaction with that form of partnership as follows:

“If you are inviting an IOC in Egypt to extract natural resources, you are inviting them because you think they are good and they have proven themselves around the world, so if you are inviting them in why would you interfere? So, let’s say BP successfully won a concession, what the government should do is say right: you are the experts you do what you can to produce effectively, safely, and environmentally friendly, and hands off and let them do it, let the oil company do what it does best which is explore and produce hydrocarbons, they wouldn’t be in the Business if they don’t know what they were doing, so would you interfere? It doesn’t make sense to me. That is just a simplistic view” (P. CR).

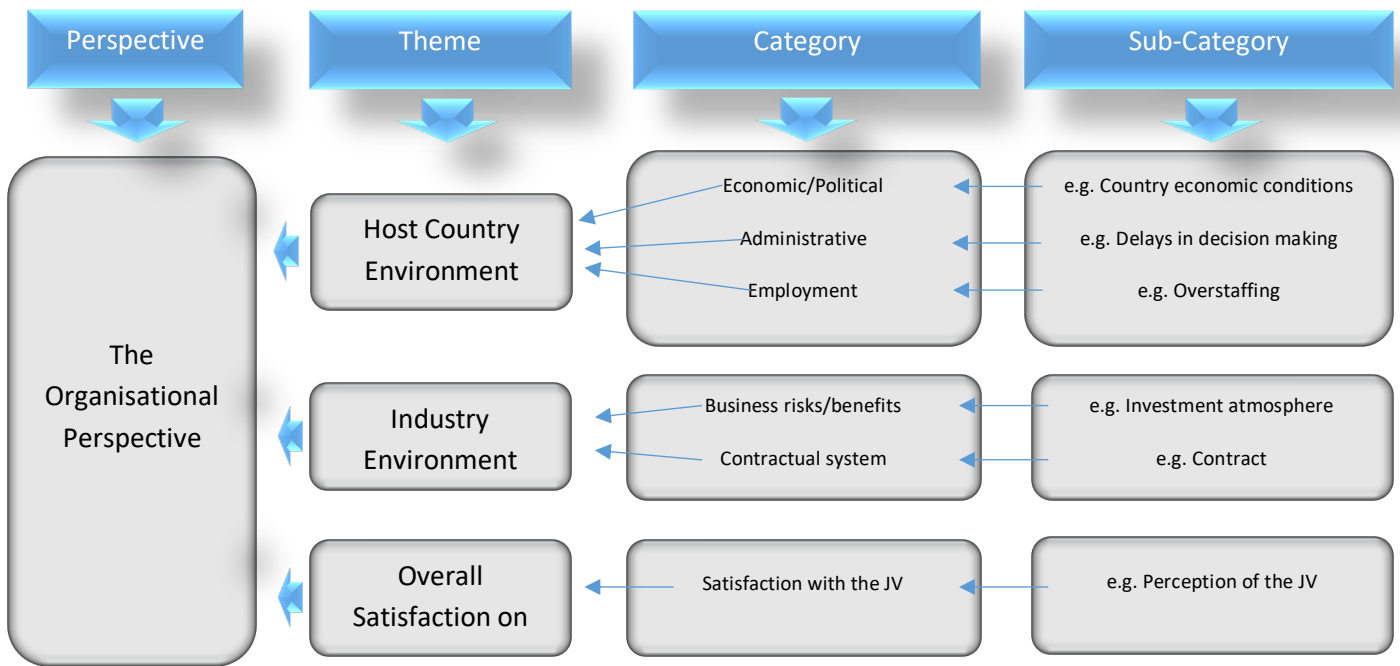


Figure 4.8: The Organisational Perspective

In summary, the participants' views have been "sub-categorised" to describe the underlying ideas in the "Codes", which were then grouped into a more abstract level "Categories". The categories were then grouped to "Themes". All themes were grouped into three "Perspectives" to reflect: (1) The relationship between the joint venture's management team and their subordinate staff "**The Managerial Perspective**". (2) The relationship between the partners across the joint venture and the parent firms, as well as the relationship between the partners and their appointed managers/representatives in the joint venture "**The Operational Perspective**". And finally (3) the context of Egypt and the petroleum industry, and how they influence the performance of the Egyptian petroleum joint ventures, along with the satisfaction of either partner with the joint venture as a business establishment "**The Organisational Perspective**". Both the managerial and operational perspectives represent the internal environment of the joint venture, whereas the organisational perspective represents the external environment in relation to the country and industry contexts.

The following table (Table 4.2) and figure (figure 4.9) summarise the findings into eight factors, grouped into three perspectives and whether these perspectives are internal or external to the joint venture environment.

The Internal Environment		The External Environment
Managerial Perspective	Operational Perspective	Organizational Perspective
Leadership Factors	Inter-Partner Factors	Host Country Environment
Reporting Factors	Parent-Representative Factors	Industry Environment
Staff Factors		Overall Satisfaction with JV

Table 4.2: Factors Influencing Performance Management of the Petroleum Joint Ventures in Egypt

The Internal Environment		The External Environment
The Managerial Perspective	The Operational Perspective	The Organisational Perspective
Leadership Factors Leadership by Empowerment Leadership: Transformational vs Transactional Leadership by Expertise Leadership by Respect and Trust Reporting Factors Staff Factors	Inter-Partner Factors Compatibility in Management Alignment of Objectives Partners' Experience Partners' Qualifications Partners' Relational Aspects: <i>Cultural Aspects</i> <i>Trust, Communication, Cooperation, Conflict, and Commitment</i> <i>Opportunism and Control</i> Parent-Representative Factors JV Management Autonomy JV Management Empowerment Management Stability	The Host Country Environment The Economic, Political, and Administrative Dynamics The Impact of Overstaffing on JVs The Industry Environment The Overall Satisfaction with the JV

Figure 4.9: The Detailed Factors Influencing Performance Management of the Petroleum Joint Ventures in Egypt

In this thesis, the aim is to identify the factors influencing performance management of the petroleum joint ventures in Egypt. This form of collaboration often entails conflict in managing the joint venture due to the difference in the strategic objectives between its partners. The rights of the host partner (Government) and the obligations of the investor/partner (foreign or local) are central in a Production Sharing Contract “PSC”. This proposes numerous complexities and dilemmas in managing the joint venture. Identifying the factors influencing the performance of a joint venture is problematic, partners find it difficult to distinguish the reason for a joint venture dysfunctionality.

Whether the reason is a bad luck in choosing a counter-partner or whether it is stemmed from deficient performance (Pongsiri, 2004; Glaister, 2004). The findings of this thesis will contribute to knowledge in the field of joint ventures' performance, by adding the context of Egypt and its petroleum industry. Additionally, it will contribute to business practice by helping the business practitioners, working in the petroleum industry within a production sharing contractual system, through proposing a model with a set of factors influencing the business performance.

In this thesis, the objectives were; (1) to understand how the petroleum joint ventures in Egypt are managed from the viewpoint of its partners. (2) To explore the relationship between the Egyptian petroleum joint venture partners. And finally, (3) to suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt. The findings of this thesis have achieved these objectives through their answer to the research questions. That will be discussed in the following three chapters. The following table (Table 4.3) illustrates the objectives of this thesis and its research questions, and which perspective, from the findings, has answered each of these questions.

Objectives of this thesis	Research Questions	Findings
To suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt.	What are the factors that boost the performance of joint ventures in the Egyptian petroleum industry?	<ul style="list-style-type: none"> ➤ The managerial perspective ➤ The operational perspective ➤ The organisational perspective
To suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt.	What are the factors that hinder the performance of joint ventures in the Egyptian petroleum industry?	<ul style="list-style-type: none"> ➤ The managerial perspective ➤ The operational perspective ➤ The organisational perspective
To suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt.	How to develop a model of the factors that influence the performance of joint ventures in the Egyptian petroleum industry?	<ul style="list-style-type: none"> ➤ The managerial perspective ➤ The operational perspective ➤ The organisational perspective
To understand how the petroleum joint ventures in Egypt are managed from the perspective of its partners.	How do partners, understand and manage the partnership in the Egyptian petroleum context?	<ul style="list-style-type: none"> ➤ The managerial perspective ➤ The operational perspective
To explore the relationship between the partners of the Egyptian petroleum joint ventures	How do partners, perceive their mutual relationship within the joint venture company?	<ul style="list-style-type: none"> ➤ The operational perspective

Table 4.3: Thesis Findings vs. Thesis Objectives and Research Questions

As such, I was keen to visualise these findings into a model (see figure 4.10) that can easily depict to practitioners as well as researchers; how the identified factors influencing the performance of petroleum joint ventures in Egypt can relate to each perspective; and how each perspective relates to the internal and external environments of the joint ventures.

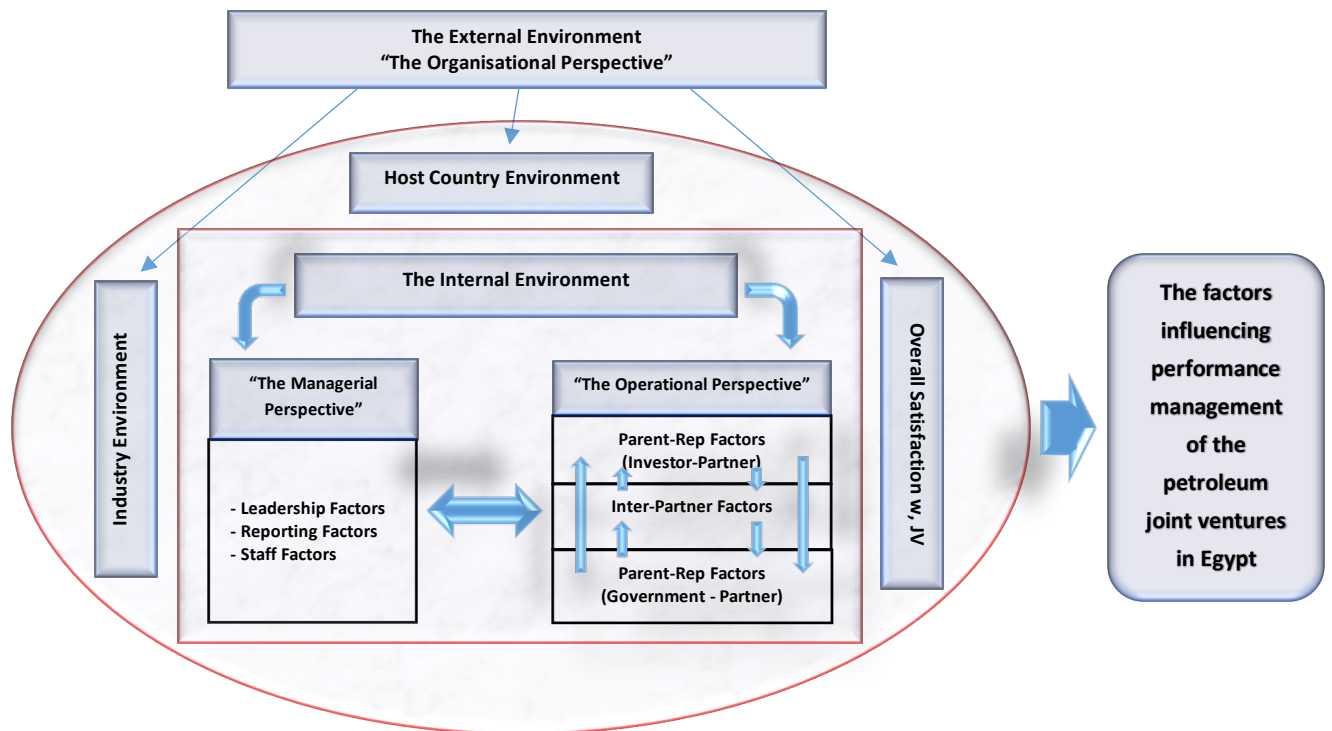


Figure 4.10: The Developed Model - Factors Influencing Performance Management of the Petroleum Joint Ventures in Egypt

The diagram of the developed model (figure 4.10) is constructed by plotting a rectangular shape which represents the internal environment of the petroleum joint ventures in Egypt. Inside this rectangle (the internal environment) is the managerial and operational perspectives. These perspectives included respective factors that influence the performance management of non-equity joint ventures in the Egyptian petroleum business. The factors included in these perspectives can be controlled and managed by the partners of the joint venture and their representatives. The external environment is plotted in an oval/circle shape, this oval/circle shape includes the organisational perspective and its factors that influence the performance management of non-equity joint ventures in the Egyptian petroleum business. These factors, within the external environment, cannot be controlled by the partners of the joint venture or their representatives.

The diagram of the developed model (figure 4.10) will be placed in the subsequent discussion chapters (chapters 5, 6, and 7). Each chapter will be dedicated to discussing one of the three perspectives; the managerial, the operational and the organisational. In chapter 5, the factors within the managerial perspective will be discussed and the perspective in the diagram of the developed model will be highlighted in a yellow colour. In chapter 6, the factors within the operational perspective will be discussed and the perspective in the diagram of the developed model will be highlighted in a yellow colour. In chapter 7, the factors within the organisational perspective will be discussed and the perspective in the diagram of the developed model will be highlighted in a yellow colour.

I have concluded this model by utilising the managerial, operational, and organisational perspectives which included eight themes. The eight themes represent the factors influencing performance management of the petroleum joint ventures in Egypt. These themes are derived from the participants' expressions and views. It was a profound choice in the sampling strategy of this thesis to interview senior executives with long professional experience in the petroleum industry in Egypt. The reason for using that sampling strategy was to achieve the aim of this thesis with rigour and robustness by accessing the minds of elite practitioners. The number of participants was less important to the quality of information offered by the experienced participants, which allowed diversity and breadth (Wilmot, 2005) in identifying the factors influencing performance management of the petroleum joint ventures in the Egyptian context.

4.3 Summary

The purpose of this chapter was to report the analysis outcomes and findings of this thesis. In doing so, the chapter started with a brief reminder of how the data was collected and analysed. The data analysis approach entailed steps of transcribing interviews and the method of analysis using the template analysis as a style of thematic analysis. Then the chapter discussed the research context. In the research context, a section was designated to discuss the individual professional profile for each participant, as well as a section to explain the administrative structure of the petroleum joint ventures in Egypt. This was followed by the structure of the findings and how the themes have emerged. The deployment of the template analysis guaranteed hierarchal coding and included five levels of analysis; "Code", "Sub-category", "Category", "Theme", and "Perspective". The emerged themes/findings were grouped into three perspectives:

“Managerial”, “Operational”, and “Organisational”. The three perspectives were reflected in a proposed model of the factors influencing performance management of the petroleum joint ventures in Egypt. This model will contribute to knowledge in the field of joint ventures’ performance by adding the context of non-equity joint ventures, Egypt, and its petroleum industry. It will also help business practitioners in managing their petroleum business partnerships. The following three chapters will be dedicated to discussing the findings within each of the mentioned perspectives.

CHAPTER 5: THE MANAGERIAL PERSPECTIVE – INTERNAL ENVIRONMENT

The previous chapter discussed the data analysis procedures and reported the findings of this thesis. The aim of this thesis is to identify the factors influencing performance management of the petroleum joint ventures in Egypt. The participants were interviewed to express their views on how to manage such a partnership to reach that aim. The data was analysed and eight themes were reported. The reported themes are the factors influencing the performance management of the Egyptian petroleum joint ventures. These factors were grouped into three perspectives; (1) the managerial perspective, (2) the operational perspective, and (3) the organisational perspective. All of which were combined together in a proposed model. According to the proposed model, the factors included in the managerial and operational perspectives are considered the ‘internal environment factors’ that influence the performance of the petroleum joint ventures in Egypt. Whereas the factors included in the organisational perspective are the ‘external environment factors’.

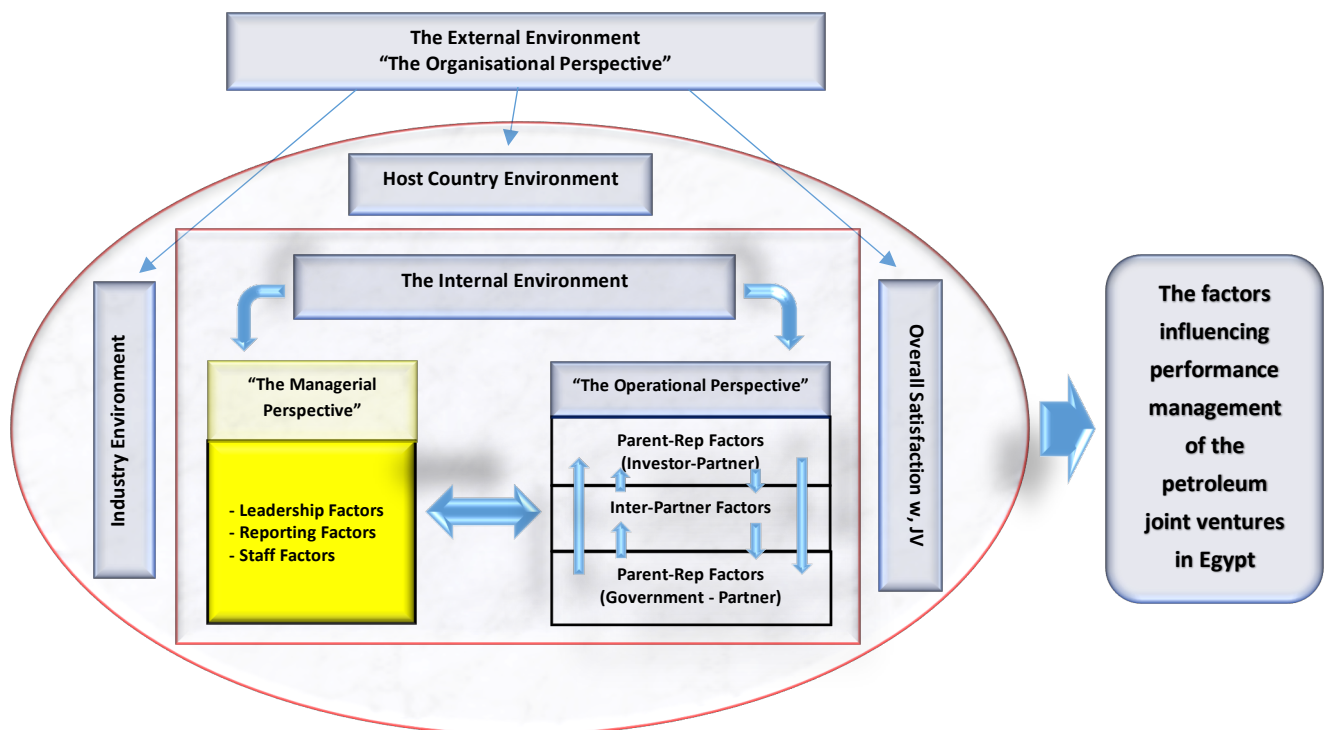


Figure 5.1: The Managerial Perspective within the Developed Model

The '*internal environment factors*' are confined inside the joint venture and can be managed and controlled by the partners of a joint venture. These factors are grouped within the managerial and the operational perspectives. The managerial perspective is focused on the relationship between the JV management team and their subordinate staff. The operational perspective focuses on the relationship between the JV partners on one side, and the relationship between the management team of the parent firms and their assigned representatives in the joint venture on the other side. The '*external environment factors*' refer to the factors that influence the joint venture without any intervention from the partners. These factors are grouped within the organisational perspective, they cannot be controlled or managed by the partners as they are related to Egypt's economic, political and administrative settings, as well as the petroleum industry dynamics.

This chapter will discuss the "Managerial Perspective" highlighted in "yellow" in the previous figure (figure 5.1). The managerial perspective pictures the relationship between the joint venture managers and their subordinate staff. According to the findings of this thesis, this relationship influences the performance of the petroleum joint ventures in Egypt through managing the employees to reach the objectives of the business. In the explored literature, myriad studies on the performance of joint ventures have not considered the manager-staff relationship as a factor of performance. In some studies, the main focus in identifying Joint ventures' performance was on the use of the financial output as an ultimate indicator (Choi and Beamish, 2004; Dhanaraj et al., 2004; Lu and Xu, 2006; Luo, 2008; Robins et al., 2002; Zhang et al., 2007). Other studies used parents' degree of satisfaction with the JV as a performance indicator, with no attention to its internal issues (Boateng and Glaister, 2002; Ren et al., 2009). Furthermore, numerous studies have focused on the factors influencing the performance of joint ventures, such as the survival factor (Dhanaraj and Beamish, 2004; Gaur and Lu, 2007; Kumar, 2005; Lu and Xu, 2006; Makino et al., 2007;) and the goal achievement factor, using managerial evaluation of the joint venture's parents (Brouthers and Bamossy, 2006; Child and Yan, 2003; Krishnan et.al, 2006; Luo, 2008; Robson et.al, 2008; Zollo et.al, 2002).

The "Managerial Perspective" included three factors derived from the participants' views; the leadership factors, the reporting factors, and the staff factors. In the following section, the discussion will start with the leadership factors.

5.1 Leadership Factors

In this thesis, the “leadership factors” is primarily focused on the managerial skills needed for a joint venture manager to communicate, lead, and manage his/her employees while considering the complexities of the role. These managerial skills would involve interpersonal skills coupled with industry experience and together would enable a JV manager to motivate employees leading to better performance for the joint venture (Adobor, 2004).

In the context of petroleum joint ventures in Egypt, managerial roles entail a lot of challenges and complexities. According to the Egyptian law, a petroleum joint venture is a dual signatory organisation, it is structured that every department has two managers, one represents the government and the other represents the investor. The government and their representatives own the mineral resources and watch the operations in the joint venture. The investor and their representatives provide capital and technical expertise. The staff members/employees directly report to the government’s assigned managers/representatives, while supervised, with no administrative authorities, by the investor’s assigned managers/representatives. Hence, a manager/representative from the investor side has no power over the staff he/she is supervising. It is a bias administrative structure towards the government side (Johnston 1994; Pongsiri 2004).

“They are government employees hired by the EGPC and representing it, so they are reporting to the EGPC or the Egyptian partner hierarchy only”.

Joint Venture – Project Managers (P.ME)

This is not the only complexity in the Egyptian petroleum joint ventures, a joint venture manager run the daily complex tasks of the organisation, while dealing with the differences between the partners’ goals, as well as managing junior employees, that all causes considerable stress (Shenkar and Zeira, 1992; Yoshino and Rangan, 1995; Pearce, 1997). It is presumed that a successful leadership of employees, will enhance the performance of the JV manager, and consequently the performance of the joint venture (Adobor, 2004). Established studies in the literature have discussed various kinds of leadership ranging from; autocratic; democratic; participative; directive; relation and/or task oriented (Bass, 1981). In this thesis, leadership has been identified as a factor influencing performance management of the petroleum joint ventures in Egypt. Some of

the participants expressed various tactics and recommendations to manage and lead their subordinate staff to achieve better performance outcomes for the joint venture.

“In order to have a better or an optimum output from an employee, you have to maintain a free pressure atmosphere [...] enhance a professional environment [...] you are dealing with human beings, not machines”

Joint Venture – Chairman and Managing Director (P. WH)

These tactics of managing and leading the employees of the joint venture have ranged from leadership by empowerment, transformational and transactional leadership, leadership by expertise, and leadership through respect and trust.

5.1.1 Leadership by empowerment

One of the participants (P.ME) has expressed his tactics of leadership by empowering his subordinate employees. He is a manager assigned by the foreign partner in the joint venture, hence he is not involved in hiring his staff members. He places some powers in his subordinates, in certain situations, after spending time and building trust towards their ability to effectively perform specific tasks.

“It is not a sudden action to empower your employees [...] you have to build this trust first [...] so you have to work with them enough time to ensure that yes I can take the decision of giving him the proper autonomy or empower him in certain situations”

Joint Venture – Project Managers (P.ME)

It is the right of the government partner to hire the joint venture staff. Whereas, the investor’s assigned managers/representatives must manage a team of subordinates without having any authority to influence their performance.

“We are talking here about an organisation of 500 people and those 500 are the national side [...] it is hard to manage people that you don’t have authority over them”

Joint Venture – Finance Manager (P.MR)

It is argued that the ability of a JV manager to hire employees is a requirement to drive their performance (Adobor, 2004). In the context of Egyptian petroleum joint ventures, the loyalty of employees is linked to the reward systems, which is tied up to the parent or hiring firm, causing parental affiliation (Beamish & Banks, 1987). This condition requires JV managers to be technically competent and politically attituded with tactics that enable them to form networks and build trust relationships with their teams to create obligations towards planned tasks (Mayer, Davis, and Schoorman, 1995; Adobor, 2004). Leaders in unique circumstances need to embrace a leadership style that can serve their purpose (Chapman, Johnson and Kilner, 2014). A manager's political skills and behaviour have a direct effect on a team's performance (Druskat and Wheeler, 2003; Judge, Piccolo and Ilies, 2004). Consequently, a joint venture would benefit from managers whose leadership can be instrumental in achieving its goals and enhancing its performance (Adobor, 2004).

“What I’m trying to do personally to overcome that is to [...] empower the team through giving them the sense of trust and self-confidence to take decisions” **Joint Venture – Project Managers (P.ME)**

Various successful managers used empowering leadership tactics which augmented the performance of their firms (Goleman, 2000). According to participants (P. MR) and (P. ME), it is hard to manage a team with no authority over them. As such, they are empowering their team through placing trust and confidence in the competent team members. Empowering teams heighten the sense of an employee's responsibility and confidence to undertake a task freeing him/her from constraints (Ahearne, Mathieu and Rapp, 2005; Mathieu, Gilson and Rubby, 2006).

Leadership by empowerment involves increased individual motivation, through delegating some degree of powers, in certain tasks to a lower level in an organisation (Conger and Kanungo, 1988; Thomas and Velthouse, 1990). It is used to ensure reaching targets that are congruent to the JV manager plans (Ford and Fottler, 1995; Ahearne et al., 2005, Stewart 2006). That eventually leads to a better teams' performance and consequently enhance the performance of the joint venture (Adobor, 2004; Ahearne et al., 2005; Arnold, Arad, Rhoades and Drasgow, 2000; Zhang and Bartol, 2010; Tung and Chang, 2011).

Leadership by empowerment can be used from an additional viewpoint. This viewpoint refers to the empowerment passed to any of the JV managers from the managing director of the joint venture. According to the contract between the government and the investor, the general manager assigned by the investor is one of the managing directors of the joint venture. As a managing director, he/she has the right to agree and approve the related business activities of the JV (Johnston, 1994; Pongsiri, 2004). Participant (P. ME) as an assigned projects manager by the investor is using the support of the JV general manager to manage and lead his staff in the department of projects.

“I get the power [...] through the GM. he will not sign off on anything related to projects unless he sees my signature first”

Joint Venture – Project Managers (P.ME)

Therefore, the formal power of the JV general manager and managing director is passed, informally, to the participant (P. ME) fostering his ability to autonomously manage his team (Manz and Sims, 1987). This support plays an empowerment role to facilitate a manager’s job in the JV as well as helping to boost his performance (Carmeli, Schaubroeck and Tishler, 2011). Empowerment could be viewed as sharing and allocating some powers to promote participation in decision making (Ahearne et al., 2005; Chen, Sharima, Edinger, Shapiro and Farh, 2011; Zhang and Bartol, 2010). Arguably, the empowerment referred to by the participant is achieved by exercising a full power of proxy granted to him by the JV general manager. Decisions that are made in a participative delegated process are not always effective compared to an autocratic decision process (Vroom and Jago, 1978).

In sum, this thesis has revealed two patterns of empowerment leadership in the context of petroleum joint ventures in Egypt. The first pattern entails the manager’s awareness of sharing broader powers to subordinates while providing support and advice (Ahearne et al., 2005; Hollander, 2009). This corroborates with the participant tactics to reach his organisational goals by building trust and confidence with his competent team members. Empowerment, in this case, is an ethos that encompasses a manager’s behaviour to build employees capabilities to enhance the performance of the joint venture (Adobor, 2004; Ahearne et al., 2005). Unlike transformational leadership, this pattern of empowerment leadership does not focus on a leader’s charismatic traits or consideration of his/her subordinates’ personal circumstances (Bass, 1985). Additionally, it is not a delegation of

power from the manager to his/her subordinates, the subordinate does not have any ownership of tasks or decision-making processes (Mills and Ungson, 2003). The delegation of power, however, is the second pattern of empowerment leadership introduced in this thesis. It is achieved through the support given to the participant by the JV general manager. This support granted the participant ownership and full powers over his departmental activities (Martin, Liao, and Campbell, 2013). The second pattern of empowerment leadership differs from the participative leadership, where leaders make joint decisions with their followers (Ahearne et al., 2005; Zhang and Bartol, 2010; Carmeli et al., 2011). Eventually, the two patterns of empowerment leadership are identified and utilised by the participants to ensure managing their subordinates to enhance the performance of the joint ventures in the Egyptian petroleum context (Mosadeghrad, 2003; Adobor, 2004).

The empowerment leadership was not the only tactic employed by the participants to manage their subordinates in the joint venture. The interviews revealed additional aspects of leadership skills needed to manage employees in the Egyptian petroleum joint ventures. These aspects are the transformational and transactional leadership which are discussed in the following section.

5.1.2 Leadership: Transformational vs Transactional

It is argued that a successful management of employees would improve the joint venture performance (Adobor, 2004). A participant (P. WH) occupying the role of a chairman and a managing director in one of the Egyptian petroleum joint ventures, conformed to that argument by linking the JV performance with the attainment of the optimum output from employees.

“The ability to understand the personal circumstances of the individual [...] in order to have a better or an optimum output from an employee you have to maintain a free pressure atmosphere, setting an example as a leader”

Joint Venture – Chairman and Managing Director (P.WH)

The consideration of employees’ personal circumstances along with the care of the working environment surrounding them is one of the numerous characteristics of transformational leadership (Bass, 1985, 1997). Leadership is becoming an important

instrument that drives employees as a vehicle for the achievement of organisational objectives and performance (Malik, Javed, and Hassan, 2017). In fact, the complex structure of the Egyptian petroleum joint ventures with its various dual authority levels would require the type of leaders that can motivate employees (Albion and Gagliardi, 2007) to enhance the performance of the joint venture.

Transformational leadership corroborates with the qualities implied by the participant (P. WH), it suggests key aspects of a successful leadership that underpins motivating subordinates to achieve organisational targets (Bass, 1985; Antonakis, Avolio and Sivasubramaniam, 2003). This is achieved by changing the values of employees with leaders' ideologies that embraces the qualities of '*visionary, effective and value-laden appeals*' (Waldman, Ramirez, House and Puranam, 2001). According to transformational leadership, the performance of employees depends on the conformity between work and personal values, as well as increasing their efficacy and social identification (Bono and Judge, 2003).

“We try to motivate the people inside the organisation”

Joint Venture – Finance Manager (P.MR)

In line with participants' (P. WH) and (P.MR) views, it is the JV top managers' responsibility to evoke patterns of leadership that motivate employees and consider their personal circumstances, aspirations, and capabilities (Antonakis et al., 2003). Consequently, those patterns of transformational leadership could affect the performance of the organisation (Waldman and Yammarino, 1999; Waldman et al., 2001). Some studies, on the contrary, limit the positive effect of transformational leadership on firm performance depending on the hierarchal level of the leader in the firm (Mumford, 2003; Mumford and Licuanan, 2004). Arguably, other studies found that transformational leadership has a direct effect on the performance of the organisation and its employees regardless of the echelon of the leader (Tse and Chiu, 2014; Hayati, Charkhabi and Naami, 2014).

The characteristics of leadership claimed by the participant (P. WH), such as considering subordinates personal circumstances, is aligned with the transformational leadership patterns of inspiring and motivating the JV employees. These patterns are vital to

improve their behaviour and transmit motivation to achieve business goals and improve the performance of the joint venture (Adobor, 2004; Hayati et al., 2014).

Another participant (P. ME) shed the light on a tactic he is using to manage and lead employees.

“Managing other people, mentoring or even driving some people to take certain decisions while they feel like being part of the decision making”

Joint Venture – Project Managers (P.ME)

Employees would embrace a manager’s decision when they take part in forming and shaping such a decision, consequently, that will foster their commitment towards implementing relevant plans (Werther, 1988). Here the participant (P. ME) would avoid the possibility of resistance to his plans or decisions by meaningfully involving his subordinates (Vroom, 2000). Employees usually resist decisions when they perceive them as un-reasonable (Werther, 1988). Although, there is a risk in involving lower echelons of employees in decisions out of fear of any opportunistic behaviour (Arrow, 1985). Some studies argue that the involvement of lower staff members in decisions would enhance the performance of the organisation, where the staff members have the specialised knowledge and capacity to perform their work (Hirschhorn and Gilmore, 1992; Arthur, 1994). The participant (P. ME) is using his experience to collate all information needed to take a decision, and instead of announcing the decision, he is “selling” it to his employees (Vroom, 2000). Hence, no plausible fear from losing control over the business trajectory, or the possibility of any personal interests that might arise from involving employees in the decision.

As such, a joint venture would benefit from this informal approach to leadership by campaigning for decisions and ideas that are perceived to positively affect the joint venture (Adobor, 2004). That is achieved by communicating the benefits of these decisions to various echelons of the organisation (Spekman, Isabella, MacAvoy and Forbes III, 1996). That sort of informal leadership is referred to as “*Champion*” (Adobor, 2004, p. 169) and it entails the ability to influence and engage various teams through characteristics of persuasiveness and persistence (Howell and Higgins, 1990; Adobor, 2004). These characteristics would help drive meaningful decisions serving the goals of a joint venture, especially in a complex joint venture (Adobor, 2004), like the Egyptian

petroleum joint ventures, where some of the managers (like the participant) have limited powers to lead their subordinates.

The discussed patterns of informal leadership, such as considering employees personal circumstances, inspirational and championing roles would positively influence the performance of the employees (Adobor, 2004; Hayati et al., 2014), and in turn the overall performance of a joint venture (Adobor, 2004). These patterns are aligned with the transformational leadership styles, which asserts on the correspondence of employees' work and personal values and conditions, as well as the importance of their social identification (Bono and Judge, 2003). Another style has emerged as an important approach in leading employees in the Egyptian Petroleum Joint ventures context. A participant (P. HC) had stressed the importance of a hard-handed leadership, based on discipline, allowing him to manage the joint venture.

“Corruptive requests (from employees) ..., that is totally unacceptable under my management it will never be approved or even discussed, and I face these kinds of things by determinism..... laws here have to be strictly applied in order to face any opportunistic or corruptive attitudes”.

Joint Venture – Chairman and Managing Director (P.HC)

Here the participant is relying on his position in the joint venture, as a safeguard from any deviation from the organisation policies. Such behaviour is aligned with an autocratic leadership of centralising power and decision-making (De Hoogh and Den Hartog, 2009). The participant (P. HC) is concerned only with aspects of control (Sauer, 2011). His echelon, in the joint venture hierarchy, provides him with control over rewards and punishments (Yukl and Falbe, 1991). It is argued that the nature of centralising power within autocratic leadership would create a negative impact on the performance of the employees (Bass and Bass, 2008). In contrast, the clear hierarchy of authority embraced by autocratic leadership is believed to secure an environment full of social interaction (Magee and Galinsky, 2008; Zitek and Tiedens, 2012), creating an atmosphere of discipline and enhancing team performance (De Hoogh, Greer, and Den Hartog, 2015).

At the outset, I felt there were borderline similarities between autocratic and transactional leadership styles. Autocratic leadership entails centralised powers and decision making

(Bass and Bass, 2008). While transactional leadership is characterised by the relationship between the leader and the follower's exchange, where the leader monitors any deviation from the standards of the business (Bass, 1985; House, 1996). In the context of the Egyptian petroleum joint ventures, the participant (P. HC) has implied similar aspects in either style. As a chairman, his role comprises centralisation of power from the autocratic leadership characteristics (De Hoogh et al., 2015). From the transactional leadership characteristics, his position plays a vital role in the awareness of employees of what to expect in return to their compliance or breach with the organisation standards (Hamstra, Van Yperen, Wisse and Sassenberg, 2014). As such, both styles are embraced in the participant's (P. HC) approach to leadership.

Transactional leadership is criticised as being detrimental to cooperation within a group of employees in an organisation (Kahai, Sosik and Avolio, 2003). Unlike transformational leadership, it focuses on individual targets rather than collective ones (Hamstra et al., 2014), creating a competitive atmosphere between employees (Cabrera and Cabrera, 2005). Accordingly, it increases inter-personal standards over the organisation standards and performance (Sarin and Mahajan, 2001; Carmeli and Schaubroeck, 2007). Arguably, transactional leadership is not destructive to the employees' or the entity's performance. Transactional leaders can enhance the performance of subordinates collectively, using their powers of punishment and rewards, thus its effectiveness depends on the leader and the context it works in (Liu, Liu and Zeng, 2011). It is perhaps possible to say that the participant (P. HC) is exhibiting the transactional leadership exchange with employees to ensure compliance with the JV standards while acknowledging its positive impact on the performance of the employees and the joint venture (Bass, 1985; Adobor, 2004; Liu et al., 2011). As such, transactional leadership in the Egyptian petroleum joint ventures would enhance the performance of the employees and the joint venture if the leaders use their power to boost the collective performance of their subordinates.

The argument is, team performance in a joint venture is affected by the way employees are led and managed, and consequently, it affects the performance of the joint venture (Adobor, 2004). Since leadership styles cannot be justified or understood, if it is isolated from the context in which it is used (Yammarino, Spangler and Dubinsky, 1998). Therefore, transactional and transformational leadership would have, if positively

utilised, a favourable effect in boosting the performance of the employees and the joint venture (Adobor, 2004; Osborn and Marion, 2009; Liu et al., 2011; Malik et al., 2017).

In addition to the utilisation of transformational and transactional leadership in managing the employees and boosting the performance of the Egyptian petroleum joint ventures. The participants expressed further views on leading the employees through the power of their expertise, discussed in the following section.

5.1.3 Leadership by expertise

The notion here is, employees would be attracted to follow an expert leader, whose leadership pertains to technical and managerial knowledge, related to the industry, allowing him/her an informal power over subordinates.

“Buy-in means; I’m getting the team to believe that I have the skills, knowledge, and capability to guide them, [..], so they will keep testing you to understand your limits and capabilities, so by time they will believe in your powers, and I call it [...]: the expert power; that yes, we can refer to him when we have a problem, yes, he can resolve the technical issues, yes he has the managerial skills to support us and help us, yes he has the wisdom to resolve lot of problems [...] If you get it and guarantee this buy-in on the team, then I have the authority”

Joint Venture – Project Managers (P.ME)

Generally, the performance of an organisation depends on various factors, one of which is the executive or the manager (Goodall and Pogrebna, 2015). Some studies, however, limited the effect of managers on the performance of organisations (Dezso and Ross, 2012; Hambrick and Quigley, 2014). According to the participant (P. ME), employees would be influenced by managers with industry technical experience, thus the manager will be perceived as a credible leader allowing him to exercise influence over subordinates (Mumford, Scott, Gaddis and Strange, 2002). It is the participant (P. ME) pursuit to influence his employees by creating an image for himself as an expert and capable manager which is referred to in the literature as ‘*impression management*’ (Ashford and Northcraft, 1992). There is, however, a downside to that argument if employees perceive such a manager as a ‘*sell-out*’ (Adobor, 2004). Accordingly, a manager should embrace a genuine technical competency.

Technically competent managers find it easy to build '*competence-based trust*' relationship with their employees (Mayer et al., 1995). This trust is important in building the image of a leader in the eyes of his/her followers (Wang and Satow, 1994). As such, the participant (P. ME) claim is aligned with the concept derived from the '*theory of expert leadership*' (Goodall, 2012). According to this theory, managers with core knowledge of the business, the expert component, have a positive influence on the performance of organisations (Goodall and Pogrebna, 2015). That expert knowledge plays a role in organisations to differentiate between a leader or a generalist manager (Goodall, 2012). Recent studies, however, have concluded that organisations have recruited managers, in leading positions, with general management skills instead of managers with core technical knowledge of the business (Frydman, 2007; Bertrand, 2009).

I have interpreted the term '*the expert power*' expressed by the participant (P.ME) as a leadership approach embracing the components of the '*theory of expert leadership*'. In line with the participant's claim, this theory postulates that organisational performance is achieved over time when the leader characteristics and experience are aligned with the core business of the firm; through '*inherent knowledge*' and '*industry experience*' (Goodall, 2012). Eventually, the theory has concluded that organisations with expert leaders would achieve better performance more than the ones with generalist/professional managers with no or limited technical and industry expertise (Goodall, 2012).

The technical knowledge and industry experience are sought through technical education and practice (Tichy and Bennis 2007). The participant fulfils these two elements through his 15 years of experience in the petroleum field, along with his educational degree related to the department he is running in the JV. Both elements combined will help him to wisely make sensible decisions in managing his departmental activities (Tichy and Bennis 2007). Furthermore, the theory stipulates the third element of expert leadership, the managerial skills or the '*innate leader characteristics*' (Goodall, 2012). This third element in addition to the previous two would achieve the targeted performance of an organisation. Accordingly, leaders have to possess management skills besides technical and industry experiences (Mumford, 2000; Goodall, 2012), to achieve organisational performance (Bloom and Van Reenen, 2007; Bloom, Genakos, Martin and Sadun, 2010).

In addition to the participant's view, various empirical studies have supported the theory in different organisations. Some studies concluded that universities with experienced academics in executive positions, have improved the research quality and placed their universities in the top ranks in the world (Goodall, Bastiampillai, Nance, Roeger and Allison, 2015). Further studies have concluded that hospitals with physician leaders have achieved better performance records compared to the ones with generalist managers without the core expertise (Bloom et al., 2010; Goodall et al., 2015).

Accordingly, in line with the '*expert leadership*' theory (Goodall, 2012) and in the context of the Egyptian petroleum joint ventures. The proper expertise of the joint venture managers would allow them to effectively influence their employees and achieve favourable performance outcomes in the joint venture.

The participants' views did not stop at using their experiences and skills in attaining influence and power over their subordinates. They have added another last tactic in their leadership approaches, the following section will discuss their leadership approach using the respect and trust they own in the eyes of their subordinates.

5.1.4 Leadership by respect and trust

Among the various approaches to leadership that are discussed so far, one of the participants (P. MR) has distilled an additional approach, Leadership by respect and trust. I consider this approach to be softer than the previous ones in this chapter. The participant (P. MR) occupies a finance manager role in the joint venture, representing the foreign partner. He faces a dilemma of managing subordinates that are entirely reporting to his counter finance manager who represents the government partner. Still, he needs to utilise and extract information from them to perform his job.

"They are not giving me the information unless they like me, [respect and trust], a little bit of this and a little bit of that, plus chemistry too"

Joint Venture – Finance Manager (P.MR)

Basically, employees are inclined to trust leaders whom they respect. Graen and Uhl-Bien (1995, p.232) have asserted that trust and respect motivates a positive interaction between the manager and the follower beyond the formal contractual roles of a job. Respect plays a vital role in creating trust in structurally unequal relationships (Clarke,

2011). In the context of the Egyptian petroleum joint ventures, the participant (P. MR) has no or very limited authority over his subordinates. Therefore, there is a need to build a relationship, based on trust and respect with his subordinates. In supporting this need, several studies in different workplaces have confirmed that respect initiates trust, and both drive a successful relationship between managers and subordinates (Robb and Greenhalgh, 2006; Ashleigh and Nandhakumar, 2007)

Generally, a successful leadership in managing JV employees will enhance the performance of the joint venture (Adobor, 2004). The occurrence of respect between managers and their subordinates is associated with positive performance outcomes from employees (Liden and Maslyn, 1998). Furthermore, respect is crucial for a manager to exert influence over employees (Bass, 1981). Accordingly, leadership by respect is central to managing a group of employees to drive their performance and enhance the performance of the joint venture. There is, however, some ambiguity in the definition of respect leading to complexity in operationalising its construct in leadership research (Delellis, 2000). Arguably, this thesis is only concerned with respect as a tool that a joint venture manager would use to influence employees and enhance their performance and the performance of the petroleum joint ventures in Egypt.

In the explored literature, various views of respect were explored. Some view respect as a genuine personal attitude of treating others equally and with dignity (Decker and Van Quaquebeke, 2015). Others view respect as the identification of mutual values or interests between one another (Clarke, 2011). Respect could also be depicted when someone is honoured for his/her qualities, excellence, and/or expertise (Clarke, 2011). Employees or subordinates in an organisation would be inclined to follow someone perceived respectful or in a high regard (Decker and Van Quaquebeke, 2015). Hence, a manager's image and respect in the eyes of his/her subordinates, despite the JV organisational structure, is crucial for his/her influence over their performance and the performance of the joint venture.

In summary, employees would implicitly show openness to a leader's influence when he/she are genuinely respected (Van Quaquebeke, 2011). Given the significant impact on organisational performance (Ilies, Fulmer, Spitzmuller and Johnson, 2009), employees through respectful leadership would be more committed to achieving organisational goals (Van Quaquebeke and Eckloff, 2013; Wombacher and Felfe, 2012). Respect and trust are

a reciprocated exchange between the manager and the subordinate (Clarke, 2011), allowing managers to exercise influence over employees (Northouse, 2004). As such, joint ventures would benefit from hiring managers, where employees can look up to (Decker and Van Quaquebeke, 2015) as leaders that promote the team and the performance of the joint venture (Adobor, 2004).

Generally, in observing the discussion of the leadership approaches adopted by various participants, it is possible to assume that they were implemented according to the nature of the participants' position in the petroleum joint venture. In other words, which partner they represent, the foreign/investor partner or the government partner. Ideally, leadership approaches that embraced the use of power as a transactional leadership, or inspiration through the consideration of subordinates' circumstances, were advocated by managers/representatives of the government, who have direct authority over the JV employees. On the other hand, the approaches that embraced softer skills utilising empowerment or the influence of expert and respectful leadership were implemented by managers/representatives of the foreign/investor partner, who have no or limited authority over the JV staff. All of the discussed leadership approaches were identified by participants as a factor that influences performance management of the petroleum joint ventures in Egypt through enhancing the performance of the employees.

In addition to the leadership factors, the participants expressed their views on the organisational structure hierarchy of the Egyptian petroleum joint ventures. It reflects the reporting hierarchies between managers and employees. The employees report directly to the government partner, with no authority for, or intervention from the investor partner. This centralisation of control was flagged by some of the participants as a factor that influences the performance of the joint venture. The following section will discuss this factor.

5.2 Reporting Factors

“The foreign partner does not have the control over the staff in the JV”

Joint Venture – General Manager & Managing Director (P.CR)

The government control over the employees in the petroleum joint ventures in Egypt has been identified by some of the participants (P. CR) as a factor that hinders the performance of such joint ventures.

“The biggest problem in terms of performance is that they will do whatever their managers say in terms of a quick fix [...] to get the production online, because everything is biased towards the production [...] So they are driven by a management hierarchy to get whatever is shutdown online ASAP by whatever means as quickly as possible, but it does not address the root cause and it will happen again so you enter a vicious circle where they are chasing their tails basically”

Joint Venture – General Manager & Managing Director (P.CR)

According to the participant (P. CR), the unilateral authority in the hands of the government and their managers/representatives is negatively affecting the efficiency of the joint venture. All the efforts are directed towards production without considering the quality measures of that production.

The Egyptian Petroleum joint ventures are formed as a contractual partnership between the state and the investor (Johnston, 1994; Pongsiri, 2004). The reason behind including the state as a lawful partner stems from the strategic importance and sovereign nature of the petroleum industry (Al-Emadi, 2010). Having the state as a partner influence the plans and objectives of the joint venture to achieve social considerations rather than business ones (Johnston, 1994; Youssef, 1994; Pongsiri, 2004; Boateng and Glaister, 2002). Employees in the Egyptian petroleum joint ventures are hired and thus report to the government partner and their representatives. Hence, they would follow the objectives of the government partner without consideration of the objectives of the investor (Pearce, 1997). The objectives of government are focused on increasing the production levels to subsidise the domestic market and satisfy the social interests of the country’s population (Youssef, 1994; Barsoum, 2017). That is a valid objective, however, other crucial business objectives such as the quality of production and return on investment are ignored in favour of the political/social considerations (Youssef, 1994).

“There is a defect on the way the JV being run in which the multinational side has no authority to whatsoever of promoting [...] the people inside the organisation. It is all in the hands of the government partner”

Joint Venture – Finance Manager (P.MR)

Furthermore, the structural intervention in the JV by the government (EGPC) would lead to ‘factional behaviour’, in other words, employees would be more loyal to their managers for rewards reason (Pearce, 1997). It has been argued that hierarchal relationships in Arab nations affect business, due to unpredictable bureaucratic decisions (Al-Yahya and Vengroff, 2004), which favours individual and political considerations over the performance of the organisation (Youssef, 1994; Al-Rasheed, 2001; Adobor, 2004).

The administrative intervention by the government is creating an additional hierarchal layer over the JV management. The multi hierarchal levels depict over-centralisation of control, causing confusion in the line of authority and supervision (Boateng and Glaister, 2002; Bener and Glaister, 2010; Whitford, 2010). Generally, the centralisation of control narrows the span of management and creates room for political behaviours and favoured treatment (Palmer, Yassin, and Leila, 1985; Youssef, 1994; Holtgrave and Onay, 2017). Whereas, the over-centralisation of control would eventually reduce the performance of the organisation (Meier and Bohte, 2000).

In sum, the control and management of employees in a joint venture influence its performance (Adobor, 2004). In the Egyptian petroleum joint ventures, the investor partner does not have any control over the employees, unlike the government partner who controls their rewards (Pearce, 1997). Hence employees would follow the instructions and directions of the government partner leading to the distraction of the objectives of the joint venture. This distraction is stemmed from the objectives of the government partner which are politically driven to achieve social interests, rather than the quality of production and return on investment (Youssef, 1994), hindering the performance of the petroleum joint ventures in Egypt.

The managerial perspective included leadership factors, reporting factors, and staff factors. In the following section, the staff factors will be discussed through the participants’ views on the importance of developing the employees’ capabilities to augment the performance of the joint venture.

5.3 Staff Factors

During the interviews, participant (P.YT) has mentioned the importance of training the employees of a joint venture to enhance its performance. He is a member of the

management team of one of the parent firms, overlooking the operations of the joint venture as a member of its board of directors.

“They (Employees) need more training and more exposure”

Parent Firm – Managing Director, Finance (P.YT)

Theoretically, the collaboration of efforts and competencies between parent firms in a joint venture would lead to synergy and efficiency, unlike the efforts of one firm solely (Jarillo, 1988). This collaboration between parent firms entails the use of their human resources. It is argued that managing human resources is vital to employees' productivity, having a significant importance on the performance of the organisation (Zaini, Nilufar and Syed, 2009). In the context of this thesis, the formation of a joint venture in the Egyptian petroleum sector involves a partnership between the government and a private investor. They are two different organisations with different management ideologies. Hence, there is a need for unifying the capabilities between the two firms in their partnership (Cui, Ball and Coyne, 2002; Baughn, Neupert, Anh and Hang, 2011). It's argued that unified practices of human resources between partners would enhance the performance of a joint venture (Kabst, 2004; Inkpen and Currall 2004). Training the employees of the joint venture is one of the methods in developing the capabilities of its human resources (Baughn et al., 2011). Participants (P.ME) and (P. SES), commented on the importance of training the employees in improving their performance and highlighted the need for training them on managerial skills along with technical or technological skills.

“The training and its budget could be considered as a corporate responsibility and as being part of the PSC that we have to transfer experience and technology, but when the discussion is about boosting or improving people's performance in the JV, so we are talking about a certain managerial level of training”

Joint Venture – Project Managers (P.ME)

“Training is a way for transferring experience, technology, and expertise” **Parent Firm – Country Manager and Director (P.SES)**

In the context of the Egyptian petroleum joint ventures, training would yield benefits to the performance of the joint venture. First, the traditional benefit; training augments employees' capabilities and knowledge serving their current and future performance and enhancing the performance of their organisation (Thang and Buyens, 2008). Second, training the employees on technical and managerial skills would promote shared involvement, mutual understanding, and communication between the partners of the joint venture across all the levels of the organisation (Baughn et al., 2011).

“Every JV has got a training budget and that training budget covers all training: Technical, admin., finance it covers everything”

Joint Venture – General Manager & Managing Director (P.CR)

One of the main reasons for establishing a joint venture in the Egyptian petroleum sector is to absorb technology and knowledge in the field (Johnston, 1994), through training the joint venture's staff on the technical and managerial fronts (Contractor, 1980). That is stipulated in the production sharing contract, between the government and the investor. The investors bear the cost of training the employees in the joint venture (Baughn et al., 2011) as part of their investment in the petroleum sector.

Although training the employees of the joint venture enhances its performance, training has its downside that might obstruct the strategic plans of an organisation (Feldberger, 2008). According to the participant (P.YT), training the employees of the joint venture would improve their skills and increase the possibility of losing them to firms who would offer higher salaries.

“In training, our problem that if the national side in the JV got enough experience and qualification we are going to lose them like they can go and work in the gulf area with triple salary”

Parent Firm – Managing Director, Finance (P.YT)

Realistically, it is possible that an employee would move to another company for higher salaries. Companies will incur significant cost in replacing well-trained employees (Omran, 2016). Arguably, companies should find suitable methods to retain trained employees instead of replacing them with untrained ones, having to start the entire training process from the beginning (Schaffner, 2001). The cost of losing trained

employees is not the only downside facing the petroleum joint ventures in Egypt. There is another downside; the training of employees is only effective in a joint venture with unclouded vision and objectives (Baughn et al., 2011), hence, the objectives of the joint venture need to be clearly identified and agreed on between the partners, before formulating their training plans for their employees.

There are some intricacies that surround the training process in the Egyptian petroleum business. One Participant (P.ME) criticised the training programmes provided to the petroleum joint ventures in Egypt. In his criticism, the government partner owns a training company, and the petroleum joint ventures are subtly forced to use this company in training their employees.

“EGPC (The Government) is forcing the JVs to get at least 70 to 80% if I’m not mistaken of their training course through a company called “OGS” a company formed by EGPC with others to provide specialised training courses for oil and gas”

Joint Venture – Project Managers (P.ME)

The instructions given to joint ventures by the government to use their owned training company is more likely to affect the quality of training. Ultimately, this training company will always guarantee a constant number of employees using its training programmes, which will reduce its competency and the quality of training it provides, as stated below by the participant (P.ME).

“OGS (the training company) will ask why should I compete or improve, why should I provide real training programmes, and in such you will end up wasting money”

Joint Venture – Project Managers (P.ME)

The lack of quality in training programmes would eventually negate the purpose of training in boosting the productivity of employees and the performance of the organisation (Thang and Buyens, 2008). Ideally, the performance of employees is expected to improve through formal training programmes that are designed to meet organisational strategy, carried out by experts, and implemented under the supervision of experienced managers (Al-Adwani, 2014). In the Egyptian petroleum joint ventures, the

outcomes of training are not only pursued using the formal training methods. Training can be informal and could be achieved by learning through the day to day job duties, similar to on-the-job training (Saks, 1996). A participant (P.CR) considers the aspect of on-the-job training by utilising the coaching role of international experts.

“Other aspects in the training which is more a soft issue are having international experts in the JV and that makes a big difference because that is coaching..... the coaching came from on the job training from the overseas experts”

Joint Venture – General Manager & Managing Director (P.CR)

In this viewpoint, training is conceptualised in a softer form. In this form, the expatriates hired by the investor partner are playing a coaching role in training the employees in their daily job duties. That is congruent with the fact that expatriates are assigned to international roles to enhance the development of an organisation (Edstrom and Galbraith, 1977). Additionally, in developing countries, it is believed that there is a dearth of managers (Mai, Bilbard and Som, 2009) who can train and coach the employees of the joint venture. The participant (P.CR) is building on the experiences of those expatriates in playing a coaching role to drive the performance of the joint venture. In academic literature, the expatriate role as a coach has been identified in developing the capabilities of national employees, if he/she can create a positive learning atmosphere (Petsion and Johri, 2008). This role can be achieved by building a social relationship with local employees, allowing him/her to acquire indirect influence (Harzing, 2001) over the employees of the joint venture.

Arguably, the role of expatriates in coaching and training local employees have not reached consensus across academics (Bjorkman, Barner-Rasmussen and Li, 2004). Furthermore, the expatriate role in international assignments is closely dependent on the strategy of his/her parent firm (Augier and Teece, 2009). The expatriate role, however, is believed to be significant in training and coaching employees according to the stage where the organisation is. According to Lakshman and Lakshman (2017, p. 1782), mature organisations are more likely to benefit from the coaching role of an expatriate in training local employees. As such, it is safe to deduce that an expatriate role in coaching and training the employees of the joint venture, is a valid assumption according to the participant (P.CR). The joint ventures in the Egyptian Petroleum sector are mature

organisations, this form of partnerships has been the standard form of business for the past 50 to 60 years (Johnston, 1994; Pongsiri, 2004).

In sum, training can be formal through the traditional programmes, or informal through coaching and on-the-job training (Saks, 1996; Petsion and Johri, 2008; Omran, 2016). Training of employees is considered a predictor of performance in the joint ventures of developing countries (Baughn et al., 2011). Studies concluded that operational and managerial training had a direct impact on the performance of joint ventures (Baughn et al., 2011). Accordingly, training in its formal and informal forms is regarded as a factor influencing performance management of the Egyptian Petroleum Joint ventures supported by the discussed literature and confirmed by the participants' views.

In this thesis, training has been identified as one of the staff development factors that influence the performance of the petroleum joint ventures in Egypt. Formal training programmes are attributed to substantial amounts of corporate spending (Jaidev and Chirayath, 2012), and would require quality designed programmes that are aligned with the organisational goals (Al-Adwani, 2014). On the other side, informal on-the-job training is another method of staff development that is achieved through the utilisation of the expatriate coaching role (Petsion and Johri, 2008; Lakshman and Lakshman, 2017). According to the participant (P. HA), the process of jobs rotation is another method of developing the capabilities of employees, which does not require corporate spending or the reliance on the expatriate coaching role.

“The rotation process between different JVs, which will also yield more value to their experience levels”

Parent Firm – Assist. Vice Chairman for Fin. Control (P. HA)

Generally, jobs rotation increases employees' experiences, knowledge, and creativity (Rashki, Hasanqasemi and Mazidi, 2014). It grows the capabilities of the employees and improves their performance and the performance of the organisation (Esmaili, 1999; Zaini et al., 2009; Rashki et al., 2014; Omran, 2016). Job rotation is perceived as the movement of an employee to perform a similar task adding new techniques, leading to a multi-skilled and flexible staff (Rashki et al., 2014). Others refer to job rotation as a non-promotion transfer of an employee to another role with new responsibilities and a new job title (Kampkotter, Harbring and Sliwka, 2016). In using either perceptions or

definitions, job rotation enables employees to diversify their skills gaining additional knowledge from different tasks, as well as being continuously motivated by eliminating the boredom of carrying out same roles over a lengthy period (Ortega, 2001).

Job rotation has several advantages; however, the process could be detrimental to the skills acquired by an employee from his/her previous role. An employee's knowledge in a current role could become obsolete if it is not needed or utilised in a new role (Cosgel and Miceli, 1999). Arguably, job rotation is considered an effective human development tool, that saves time and money (Soltani, 2000). Companies applying job rotations are acquiring incremental learning and useful facts from rotating different employees in the same job (Ortega, 2001; Arya and Mittendorf, 2006).

Myriad studies in developing countries have concluded the importance of job rotation on the performance of employees (Rashki et al., 2014). Another study in Europe focused on its efficiency in hierarchal companies with complex structures (Eriksson and Ortega, 2006). Although these studies were not researched in either the joint venture or the petroleum business contexts, they have revealed the significance of job rotation on the performance of employees in organisations across international locations. In the context of the Egyptian petroleum business, joint ventures are administratively structured in several hierarchal layers (Youssef, 1994), hence rotating the employees across the jobs in this complex structure, would increase their performance and the performance of the joint venture (Eriksson and Ortega, 2006).

In sum, Job rotations is a process that develops the employees' capabilities allowing them to gain and access knowledge and expertise that are difficult to acquire without working in various roles. University education allows the basic preparation to real-life work settings; however, it would not be able to transfer to employees the qualities and skills they are naturally exposed to in a working environment (Mai et al., 2009; Rashki et al., 2014). Similar to training, job rotation is a human resource development technique, that increases the performance of employees, which reflects on the performance of organisations (Zaini et al., 2009; Omran, 2016). Accordingly, the development of the capabilities of employees in a joint venture would enhance its performance (Baughn et al., 2011), through training and job rotation techniques, that are identified by the participants in the context of the petroleum joint ventures in Egypt.

5.4 Summary

In this thesis, I am to identify the factors influencing performance management of the petroleum joint ventures in Egypt. The analysis of data revealed eight factors that were grouped into three main perspectives. These perspectives are; Managerial, Operational (Internal environment), and Organisational (External environment).

This chapter discussed the managerial perspective, it is one of the perspectives that operates within the internal environment of the joint venture, hence its factors are controlled and managed by the “will” of the senior managers of the joint venture. This “will” is mostly free from any exposure to the external environment of the joint venture such as any changes in the industry conditions, like the oil prices. This perspective included factors relative to human resources management; (1) the leadership factors, (2) the reporting factors, and (3) the staff factors. These factors depict the relationship between the managers of the joint venture and their subordinates.

The discussion of the participants’ views, coupled with academic literature, concluded that leadership in its several forms influence the performance of the joint venture’s managers and employees, having a significant effect on the overall performance of the Egyptian petroleum joint venture. The forms of leadership that were discussed are portrayed as management tactics that allow the managers to influence, inspire and control the staff of the joint venture. These forms of leadership were attained through (a) empowerment, (b) the power of the manager’s expertise, (c) the respectful image of the manager, as well as (d) the transformational and transactional aspects of leadership.

The second factor in the managerial perspective is the “Reporting factors”. This factor emerged from the nature of the organisational structure hierarchy and reporting lines in the Egyptian petroleum joint ventures. The reporting lines are biased towards the government partner and their appointed managers who have direct authority over the employees of the joint venture, with no authority to the investor partner. According to this thesis, this factor hinders the performance of the petroleum joint venture in Egypt. The organisational structure hierarchy, with its current form, created a multi-layered hierarchal structure which emphasis over-centralisation of control causing confusion in the line of authority and reducing the performance of the joint venture. This organisational structure hierarchy distracted the objectives of the joint venture through achieving social/political considerations, such as increasing production levels to support domestic needs, ignoring the main objectives of the business such as the quality of

production and return on investment (Youssef, 1994). Although achieving social/political considerations to please the national crowd could be graciously satisfactory, this would increase bureaucratic decisions and attitudes (Al-Yahya and Vengroff, 2004) favouring individual needs over the objectives and performance of the joint venture (Whitford, 2010; Holtgrave and Onay, 2017).

Furthermore, this thesis has identified the importance of developing the capabilities of employees in the joint venture to boost its performance. This is introduced in the third factor of the managerial perspective “Staff factors”. The participants’ views corroborated by academic literature revealed that formal training that is thoroughly designed in alignment with the objectives of the joint venture (Thang and Buyens, 2008; Feldberger, 2008; Omran, 2016), improves staff productivity, and enhance the performance of the joint venture. Additionally, the informal training was identified as a tool that improves the performance of employees and the joint venture through the expatriates’ coaching role in transferring knowledge to local employees (Harzing, 2001; Petsion and Johri, 2008; Lakshman and Lakshman, 2017). In addition to formal and informal training, job rotation of employees across joint ventures was recommended, as a staff development tool, that improves their performance by gaining access to knowledge from separate roles. This process allows the incremental learning of the petroleum joint venture which improves its performance (Rashki et al., 2014).

In this thesis, the managerial perspective contributes to professional practice by offering a set of factors that influence the performance of the petroleum joint ventures in Egypt. As this perspective operates within the internal environment of the joint ventures, its factors are controlled by the managers involved in the joint venture. These factors are bound to the capabilities of the managers of the joint venture in managing their employees. The factors of this perspective are focused on the manager-staff relationship in the Egyptian petroleum joint ventures context, hence it would help practitioners in managing their joint venture’s staff. According to this thesis, these factors are considered essential to organisational performance in the field of human resources. This perspective links the practices of human resources management with the field of joint ventures' performance (Adobor, 2004) by adding the Egyptian context. And this link contributes to knowledge in the field of the petroleum industry and international business.

This chapter discussed the managerial perspective, including its factors that influence the petroleum joint ventures in Egypt. This perspective is one of the two perspectives that operate within the internal environment of the joint venture. In the next chapter of this thesis, the discussion will be focused on the second perspective that operates within the internal environment of the joint venture, i.e. the operational perspective. The operational perspective includes two factors that influence the performance of the Egyptian petroleum joint ventures. The first factor “Inter-partner” addresses the relationship between the partners of the joint venture. Whereas the second factor “Parent-representatives” addresses the relationship between a parent company and their appointed managers in the joint venture.

CHAPTER 6: THE OPERATIONAL PERSPECTIVE – INTERNAL ENVIRONMENT

The purpose of this chapter is to expand the discussion of the thesis findings by presenting and explaining the second perspective, the “Operational perspective”, and its factors influencing performance management of the petroleum joint ventures in Egypt. The previous chapter focused on the first perspective, the “Managerial perspective”. In this thesis, I aim to identify the factors influencing performance management of the Egyptian petroleum joint ventures. A proposed model was derived from the analysis of the data, this model has concluded three main perspectives. The managerial and operational perspectives in which both operate within the internal environment of the Egyptian petroleum joint venture. And the organisational perspective which operates within the external environment of the joint venture.

The managerial perspective covered the bilateral relationship between the joint venture’s appointed managers and their subordinates. As discussed in the previous chapter, this perspective has revealed the importance of leadership factors on the performance of the managers’ job, the staff performance, and in turn the joint venture’s performance. It also revealed how the reporting factors, with their prevalent tendency towards the government partner, would hinder the performance of the Egyptian petroleum joint venture. Thirdly, the discussion of the last component of the managerial perspective, the staff factors, has called for the importance of staff training and job rotation in developing the capabilities of employees, which would elevate the performance of the joint venture. Moving to the operational perspective, the focus of this chapter, it covers the business relational exchange between the partners of the joint venture on two basic dimensions (see figure 6.1); the dimension of the joint venture and the dimension of the parent firms. Within these two dimensions, the relational exchange between the parent firms’ managers and their appointed managers in the joint venture will also be discussed.

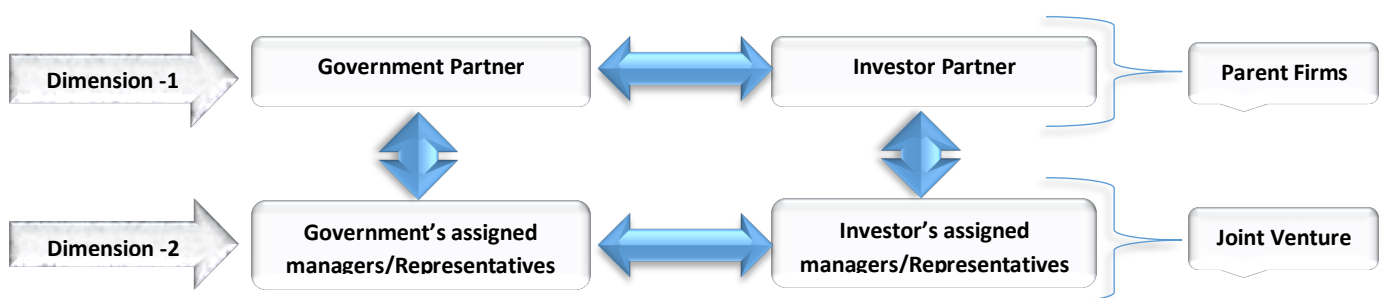


Figure 6.1: The Dimensions of the Operational Perspective

I have chosen the term “Operational perspective” to shed the light on the importance of the partners frequent relational and business exchange. These exchanges are the engine that drives the business of the joint venture. It is common in the production sharing contracts in the Egyptian petroleum business to refer to the joint venture as “the joint **operating** company”.

“According to the law if you find an economic reserve you need to establish a JV, and we call it the company that run the operation and this one will run the operations for the benefit of both partners”

Parent Firm – Country Finance Manager (P.HH)

According to the Egyptian law, once the international oil company or the investor discovers natural petroleum reserves, the government will declare the commerciality of this discovery (Johnston, 1994). In turn, both the investor and the government will form an operating company, the joint venture, to run the business on behalf of the partners (Johnston, 1994; Pongsiri, 2004). Based on that essence, I found that using the term “operational” is indicative as to the starting point of this establishment, and its necessary exchanges between the partners, which affect the daily operations of the business. In discussing the operational perspective, this chapter is designed to explore its dimensions and discuss its factors that influence performance management of the petroleum joint ventures in Egypt. The operational perspective constitutes two main factors; the ‘inter-partner’ factors and the ‘parent-representatives’ factors.

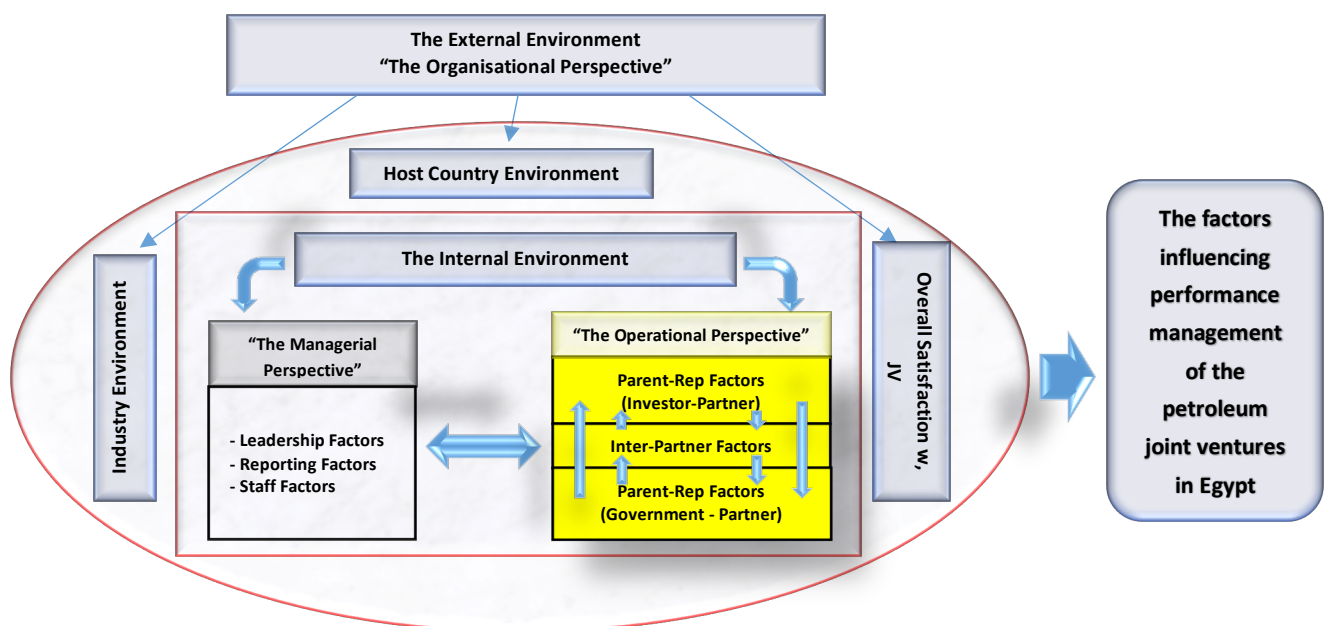


Figure 6.2: The Operational Perspective within the Developed Model

6.1 The Inter-Partner Factors

According to this thesis, the inter-partner factors refer to all commonalities and/or dissimilarities between the partners in the Egyptian petroleum joint venture, whether an interaction occurs inside the joint venture ‘Dimension One’ or between the parent firms ‘Dimension Two. That entails the discussion of the partners’ (1) compatibility in management, their (2) alignment in objectives, their (3) experience with the Egyptian petroleum joint ventures, and whether one of them possesses more experience than the other partner. Similarly, their (4) appointed managers’ qualification, and their (5) relational aspects that facilitate their exchange in running the joint venture, and how that influence the performance of the petroleum joint ventures in Egypt. The following section will discuss the partners’ compatibility in management.

6.1.1 Compatibility in Management

Partners’ compatibility in management is found by this thesis as a factor that influences performance management of the Egyptian petroleum joint ventures. It refers to the partners’ approach in managing the joint venture. Whether the approach is process oriented, avoiding uncertainty before making decisions, or results oriented. Whether they use loose control with flexible hierarchies or tighter controls. Finally, whether they run the business as an open system, or closed systems with high emphasis on confidentiality (Ozorhon et al., 2010). Generally, in this thesis, I acknowledge these approaches in management, however, I am not seeking to identify the approach of management employed by either partner in the joint venture. The question is, does the compatibility in management between the partners of the Egyptian petroleum joint venture enhance its performance or not.

Various studies have concluded that partners’ interaction in a joint venture influences its performance (Killing, 1983; Jarrillo, 1988; Harrigan, 1988; Glaister and Buckley, 1999; Boatang and Glaister, 2002). According to Glaister and Buckley (1999), the partners’ approaches to management is significant to the performance of their partnership. During the interviews, participant (P.HA) has mentioned that compatibility in management between partners in the Egyptian petroleum joint ventures would enhance its performance.

“Management styles sometimes vary between partners, compatible management styles between them are always better for the performance”.

Parent Firm – Assist. Vice Chairman for Fin. Control (P.HA)

This participant (P.HA) represents the government, as one of the parent firms in the Egyptian petroleum joint ventures, he believes that partners' compatibility in management would help in boosting the performance of joint ventures. Arguably, in developing countries like Egypt, partnerships with government are often pulled into political issues (Youssef, 1994). In the context of Egyptian petroleum joint ventures, the government representatives will always report to the national oil company for decision advice (Youssef, 1994; Boateng and Glaister, 2002). That would slow down the business and hinder its performance (Boateng and Glaister, 2002). Another participant (P.WH) from the government camp concurs that partners' compatibility in management increases their mutual understanding and enhances the performance of the joint venture. Lavie, Haunschild and Khanna (2012) have found an unfavourable impact of partners' incompatibility in management on their relationship and the performance of their partnership.

“If both partners are compatible in the management culture that would increase harmony and understanding and decreases the need for negotiation and its time as well if it occurs”

Chairman and Managing Director – Joint Venture (P.WH)

Basically, joint ventures are established under a contract to achieve mutual benefits for both partners, achieving these benefits is crucial to their success (Chow and Yau, 2010). The performance of The Egyptian petroleum joint ventures would depend on the management approach of both partners, the type of partners affect how a joint venture is managed and hence its performance (Boateng and Glaister, 2002). Consequently, partners' compatibility in management would create synergy and elevate the performance of the joint venture (Ring and Van de Ven, 1994; Saxton, 1997; Yan and Luo; 2001; Larimo and Nguyen, 2015). The absence of a match in the administrative systems between the partners in a joint venture would cause inefficiency and undesirable performance (Fey and Beamish, 2001; Yan and Duan, 2003). One participant (P.ME),

from the investor side, agrees with the same notion, he asserts that partners' incompatibility in management in the joint venture is causing a pushback in its performance.

“There is a huge gap or difference between the managerial culture of both parties on all levels, and to a certain degree it affects the performance because when it is different means that you have a big problem in agreeing on the business goals”

Projects Manager – Joint Venture (P.ME)

The participant (P.ME) agrees with his counter-partners, unlike other studies on the performance of joint ventures that considered the views of one of the partners only (Beamish; 1988). In his view, partners' incompatibility in management would lead to their misalignment on the objectives of the joint venture. That misalignment of objectives between partners would lead to the possibility of frequent conflict. Boateng and Glaister (2002) in their study of joint ventures' performance in Sub-Saharan Africa have noted the possibility of conflict when partners' goals are not aligned. Similar to this study, the petroleum joint ventures in Egypt is threatened by the economic, political, and social considerations of the government partner, which could distract the objectives of the joint venture to suit these considerations (Youssef, 1994). Conversely, partners' incompatibility in management may occur, at some point in time, as a result of misalignment of objectives between them (Stein and Ginevicius, 2010). Hence, partners' compatibility in management and their alignment on the objectives of the joint venture are interdependent on each other, whichever occurs first would lead to the other. As such, the following section will discuss the partners' alignment of objectives in the Egyptian petroleum joint ventures.

6.1.2 Alignment of Objectives

According to the findings of this thesis, misalignment of objectives between partners would impede the performance of the Egyptian petroleum joint ventures. This thesis portrays the alignment of objectives between partners as the objectives either of the partners wants to achieve from the partnership. These objectives could be different for each partner, yet they can be achieved without blocking, interrupting, or delaying the achievement of the objectives of the other partner. Hence, there is no trade-off between

different objectives, and the alignment between different objectives is considered a monotone transformation of one another (Jensen, 2002).

Fundamentally, in the Egyptian petroleum joint ventures, the government partner is seeking the maximisation of the economic wealth of the country, through the discovery and production of mineral resources. The discovery and production of mineral resources will achieve the investors target in maximising their profit (Johnston 1994; Pongsiri 2004). Therefore, either partner can achieve their targets by exploring and producing mineral resources in the country.

“We are a team and our objective are to increase the wealth of our companies and we both work in that direction. Objectives should be the same; we need to increase the wealth of our companies”

Parent Firm - Country Finance Manager (P.HH)

Although the overarching objectives seem aligned, the issue is the possible and sudden change in the government behaviour to serve its benefit at the expense of the other partner. Participant (P.CR) stated how the government representatives try to shift the allocation of costs to their own benefit.

“The JV side (gov.) generally they are focused mainly on the cost per barrel, the cost per barrel is driven by OPEX rather than CAPEX so they want wherever possible to shift things on to CAPEX rather than OPEX to reduce the cost per barrel, now that cause a lot of conflicts obviously because then you have two distinct separate behaviours”

Joint Venture – General Manager & Managing Director (P.CR)

Participants (P.YT) and (P.AM) also shed the light on similar change of behaviour by the government partner in their joint ventures.

“They come with different interpretations and say no this is capital and that is not mentioned in the contract, however, the contract is detailed but their interpretations are always in their favour”

Parent Firm – Managing Director, Finance (P.YT)

“They (gov.) always try to cut out of your cost recovery as much as possible. [...] whatever is in the grey area EGPC (gov.) will try to take it out or push it into the capital cost, so you can get it in 5 years rather than in one year”

Joint Venture – General Manager & Managing Director (P.AM)

The change in the behaviour of the government partner towards the classification of costs in the joint venture obstructs the goal of the investors in gaining profit from their investment. Participant (P.YT) has supported this in his view.

“Foreign contractors are not happy, and they are not getting what they are entitled to and they may leave the country”

Parent Firm – Managing Director, Finance (P.YT)

The problem with the cost allocation in the petroleum business in Egypt, is that production sharing contracts are based on two types of costs, the operating expenses (OPEX) and the capital expenditure (CAPEX). According to the agreement, the investor recovers all the operating expenses in the same period i.e instantly, while the capital expenditure is recovered over the period of 4 or 5 years as per the agreement (Johnston, 1994; Pongsiri, 2004; Nichols, 2010). When the government tries to reclassify the undoubted operating costs (OPEX), to capital expenditure (CAPEX), that would ultimately affect the main objective of the business for one of the partners, as the investor will lose the instant financial profit. That occurs, usually, as a response to changes in the state economic and political conditions (Youssef, 1994). Changes in business prerequisites deviate the objectives of the joint venture for at least one of the partners and are detrimental to the joint venture and its performance (Boateng and Glaister, 2002; Vaidya, 2009). According to the value maximisation theory, the performance of a business cannot be achieved unless there is a monotone transformation of targets for all the parties in the business (Jensen, 2002). As such, if the objectives of either partner are moving in opposite directions, then a joint venture would record poor performance, and partners’ objectives are most likely to clash (Bindemann, 1999).

It could be argued that the views of participants (P.HH), (P.CR), (P.YT), and (P.AM) signifies, only, the investors’ opinion without considering the government partner’s opinion. Participants (P. HC), and (P. WH) are from the government side, and they also

agree on the importance of the alignment of objectives between partners and its effect on the performance of the joint venture.

“The investor is here to spend money for profit and I have to help on that because the country will gain as well, so it is a win-win situation”

Chairman and Managing Director – Joint Venture (P. HC)

“I’m here to look after both partners’ interests, and that I think is the secret of success inside the entity or organisation”

Chairman and Managing Director – Joint Venture (P. WH)

Accordingly, partners from both sides, in the Egyptian petroleum joint ventures, share the same viewpoint. Keating (1996) recommended that alignment of objectives between partners in petroleum joint ventures should be continuously maintained, facilitated and reviewed. Furthermore, various studies have concluded the importance of congruity of objectives between partners on the performance of joint ventures (Beamish and Delios, 1997; Boateng and Glaister, 2002; Ren et al., 2009; Vaidya, 2009).

In sum, this thesis has found mutual support from the views of the participants and the existing literature on the influence of partners’ alignment of objectives on the performance of the petroleum joint ventures in Egypt. Moreover, partners’ alignment of objectives and their compatibility in management are two intertwined and inter-dependent factors that influence the performance of the petroleum joint ventures in Egypt. If the partners’ approach to management differs, deviation from the objectives of the joint venture is likely to occur, and vice versa. According to this thesis, either of the two factors influences the performance of the petroleum joint ventures in Egypt inter-dependently or separately.

In addition to partners' compatibility in management and alignment of objectives, this thesis has found that partners’ experience influences the performance of the Egyptian petroleum joint ventures. This will be discussed in the following section.

6.1.3 Partners’ Experience

In this thesis, the partners' experience refers to the capabilities of the parent firms and their familiarity with petroleum joint ventures under contractual agreements. Some

participants have unfolded the effect of partners' experiences on the performance of the Egyptian petroleum joint ventures.

“The majority of the top oil companies in the world own excellent experience and expertise while it is totally the opposite with the SMEs and that consequently influence the performance as well”

Chairman and Managing Director – Joint Venture (P. HC)

Here the participant (P.HC) from the government side confirms that the experience of the partner has a favourable effect on the performance of the joint venture. It is possible to say that he is referring to the parent firm size “*top oil companies*”. A small company would find it difficult to sustain the managerial burden of sophisticated industries (Dunnings, 1992), whereas the petroleum business requires a specific set of managerial skills (Johnston, 1994; Pongsiri, 2004). Hence, larger firms would find the mission easier in providing proper expertise in managing petroleum partnerships.

“Size of the company, production levels plus the knowledge that we have as a foreign partner”

Parent Firm – Managing Director, Finance (P.YT)

In line with participants (P. HC) and (P.YT), various studies have concluded the importance of the size of parent firms as a factor that influences the performance of the joint venture (Merchant, 2000; Boateng and Glaister, 2002; Larimo and Nguyen, 2015). According to participants (P. SES) and (P. HC), the size of parent firms signifies partners' experience, influences the performance of the joint venture, and plays a role in transferring experiences to the other partner.

“We are proud in our Company of the fact that we have managed through the years to train, prepare, create a very experienced and professional staff in our JV Company”

Parent Firm - Country Manager and Director (P. SES)

“If the foreign partner is a well-known company with proper experts it will definitely help in increasing the level of experience of the local partner employees in the JV”

Chairman and Managing Director – Joint Venture (P. HC)

A partner's experience with previous joint ventures is presumed to increase the chances of favourable performance outcomes in similar fields (Hoang and Rothaermel, 2005; Nguyen, 2009). In contrast, other studies have not found any relation between the performance of the joint venture and the prior experience of the partner (Harrigan, 1988; InKpen, 1995). This thesis has found from the views of participants (P. HC), (P.YT) and (P. SES), in addition to the participant (P.HA), that investors' prior experiences in petroleum joint ventures, would allow them to efficiently manage the business and boost the performance of the joint venture.

“It takes, the investors, time to get acquainted by the rules of all the JV in that business”

Parent Firm – Assist. Vice Chairman for Fin. Control (P.HA)

As such, the size of a parent firm implies the partner's experience which influences the performance of the Egyptian petroleum joint venture. In contrast, according to a joint venture performance study in a Finnish context, the size of a parent firm does not reflect on a partner's experience with joint ventures (Larimo and Nguyen, 2015). Arguably, Larimo and Nguyen (2015) study focused on equity-based joint ventures in Finland, whereas, this thesis is focused on non-equity based joint ventures in Egypt. Hence, the context of the joint venture and the country are different. Additionally, the argument is, large firms are more likely to engage in joint ventures than smaller firms, and this would increase their general experience with joint ventures as a form of business. There are studies that concluded the importance of prior general experience by partners with joint venture businesses (Kale et al., 2002). Moreover, in the context of a petroleum partnership with the government in Egypt, investors prefer to be experienced in such partnerships to increase their gains by reducing their 'foreignness' (Boateng and Glaister, 2002).

The importance of partners' experience on the performance of the Egyptian petroleum joint ventures revealed a controversy. A contradiction between the participants has occurred on the importance of the compatibility of experience levels between the partners on the performance of the joint venture. Participants (P.ME), (P.YT), (P.AM), and

(P.MR) are aligned with the importance of the compatibility of experience levels between the partners of the government and the investor.

“NO [experience is not compatible] either on their parent level or on the JV level and the impact on the performance would be a purely negative one”

Projects Manager – Joint Venture (P.ME)

“On a scale, zero to 100 and I have to be honest, we have a JV with 255 people and about 25 from our side. [...], no, they are not compatible in terms of skills and I’m sorry to say they are much inferior”

Joint Venture – GM and Managing Director (P.AM)

“The foreign partner is more experienced”

Parent Firm – Managing Director, Finance (P.YT)

“The experience they have is very limited”

Joint Venture – Finance Manager (P.MR)

In contrast, participants (P.HC) and (P.HA) from the government side, view that experience levels between the partners vary according to the functions in the joint venture. Sometimes the investor experience is less than the government, and sometimes it can be better than the government.

“Sometimes it is balanced, other times it’s more on the Egyptian side and other time on the investor side”

Chairman and Managing Director – Joint Venture (P. HC)

“Sometimes it happens that you will find JVs where the local partner is more experienced than the foreign partner, and sometimes it is the opposite, and sometimes the difference in the level of experience is on a departmental level rather on the JV level”

Parent Firm – Assist. Vice Chairman for Fin. Control (P.HA)

According to academic literature, a study found that a joint venture would last longer with partners of similar experience levels (Harrigan, 1988). Yan and Duan (2003) have found that partners with compatible experiences are key for a better performance of the

Joint venture. Boateng and Glaister (2002) have found that large-sized parent firms would utilise their managerial experience and capabilities to boost the performance of the joint venture. In contrast, other researchers found that compatibility of the size of the parent firms would not affect the success of the joint venture (Park and Ungson, 1997), and in turn, the compatibility of their experience would not influence the performance of the joint venture.

“Sometimes you will find a real experienced Egyptians possessing higher qualifications than the foreign partner”.

Parent Firm - Country Finance Manager (P.HH)

The contradicting views of the participants and the review of the literature concluded that partners in a joint venture need to possess the competent business knowledge to help in achieving favourable performance outcomes for their organization (Adobor, 2004). Joint ventures in developing countries suffer from a dearth of experienced Managers (Mai et al., 2009). Hence, the experienced partner would pass their experience to the other partner.

“I do think that compatibility in experience between partners is not important because that allows experiences and values to be transferred to the less experienced partner”

Parent Firm-Asst. Vice Chairman, Financial Control (P.HA)

Accordingly, this thesis elicits from this controversy that partners' experience is important to the performance of the Egyptian petroleum joint ventures. While the compatibility between the partners' experience has not been fully supported as a factor that could influence the performance of the petroleum joint ventures in Egypt.

As partners' experiences influence the performance of the Egyptian petroleum joint ventures. It is perhaps logical for parent firms to appoint qualified managers as their representatives on the management team of the joint venture. Rakhmayil and Yuce (2008) argue that the qualifications of top management increase the firm value. According to the findings of this thesis, the qualifications of managers appointed by the parent firm, play a significant role in the performance of the Egyptian petroleum joint ventures. This will be discussed in the following section.

6.1.4 Partners' Qualifications

In this thesis, the qualifications of managers who are appointed by their parent firms in a joint venture refer to the level of education that allows them to perform their technical duties. In Egyptian petroleum joint ventures, the appointed managers by either partner form the management team of the joint venture. It is argued that the management team of a joint venture would influence its operations and consequently its performance (Kaplan, Klebanov and Sorensen, 2012).

“Put clear criteria and bylaws so that everybody knows, if anybody wants to be promoted to that senior position, # 1 qualifications and don't tell me that his qualifications are coming because of 35 years of experience, because he may be has spent 70 years of experience but with no achievement whatsoever”

Parent Firm - Country Finance Manager (P.HH)

“They see that anyone can be replaced. I mean all the government systems may not be efficient enough because most of the promotions are by the seniority of age and not by performance”

Parent Firm – Managing Director, Finance (P.YT)

According to participants (P.HH) and (P.YT), the age and number of years of experience of managers are not indicators of their qualifications. In the Egyptian government sector, age indicates the years of experience of an employee, this general cultural characteristic is embedded, to some extent, in the managerial culture and the formulation of organisations in Arab countries (Mujtaba, Khanfar and Khanfar, 2010). Some studies have concluded that years of experience reflected in a manager's age are important to make critical decisions and affect the performance of the organisation (Herrmann and Datta, 2005; Zhang, 2017). In contrast, other studies found that a manager's age is not related to the performance of the organisation (Gottesman and Morey, 2010). Furthermore, it is argued that younger managers are more efficient in the daily operations of an organisation and in turn, they are capable of enhancing its performance (Zhang, 2017). The petroleum business in Egypt, as well as in the world, is a governed and regulated business, hence the age and experience of managers are not the only prerequisites to manage the joint venture efficiently. As such, managers' qualifications,

in addition to, their experiences and age would be important in managing the petroleum joint ventures in Egypt.

“Have a certain coordinator who is skilled and qualified enough from the EGPC and from the foreign partner to deal with everything [...] you will reduce the multi-phase interference between the two parties”

Projects Manager – Joint Venture (P.ME)

“A reasonable qualified number of staff will definitely help and enhance performance”

Chairman and Managing Director – Joint Venture (P. HC)

According to participants (P.ME) and (P. HC), the qualifications of the managers, as well as the staff, would enhance the performance of the joint venture. This is in line with studies that concluded that the qualifications of managers and employees can boost or hinder the performance of the company (Adobor, 2004). Furthermore, qualified managers would increase the success chances of their corporations (Bertrand and Schoar 2003; Crossland and Hambrick, 2007; Kaplan et al., 2012). Others studies found no relationship between a manager’s qualifications and the performance of the company (Gottesman and Morey, 2010). Arguably, according to the participant (P.HH), the educational qualifications of the manager is crucial for managing the joint venture.

“A good education level, so minimum...a bachelor, and have a professional certificate [...], the fundamentals that make you take a decision and capable of thinking at a managerial level”

Parent Firm - Country Finance Manager (P.HH)

A study has found little evidence that managers' qualifications would add value to their companies (Philpot and Peterson, 2006). On the other hand, it is believed that well-educated managers would possess the suitable skills and qualifications to manage their organisations (Hsu, Chen and Cheng, 2013). Well-educated managers would affect a company’s performance (Rakhmayil and Yuce, 2013). Additionally, firms are more valued with managers who possess high educational backgrounds reflecting their qualifications (Rakhmayil and Yuce, 2013).

Accordingly, this thesis has found clear links between the participants' views and the majority of the explored literature on the importance of managers' qualifications in driving favourable corporate results. As such, partners' qualifications, derived from their managers' education, is concluded to be one of the factors that influence the performance of the Egyptian petroleum joint ventures.

So far, from the discussion of these findings, it has been indicated that the Egyptian petroleum joint ventures are influenced by various factors that are related to the inter-partner capabilities. They are factors of partners' compatibility in their approach to managing the joint venture, their alignment in the joint venture objectives, their experience with petroleum joint ventures in Egypt, and their educational qualifications. These factors are not considered part of the social interactions that occur between the partners of the joint venture. More factors, however, have been found by this thesis to influence the performance of such a partnership, and they involve the social skills of the partners of the joint venture. A joint venture is a business organisation that includes social activities for the purpose of an economic outcome (Globerman and Neilsin 2007). Managing these social activities require social skills, and in the context of this thesis, these social skills represent the partners' social relationship aspects, which will be discussed in the following section. I have grouped the partners' social relationship aspects according to the analysed data and the participants' views. They are the aspects of (1) Culture, (2) Trust, Communication, Cooperation, Conflict, and Commitment, and finally (3) Opportunism and Control.

6.1.5 Partners' Relational Aspects

According to this thesis, the partners' social relationship is looked at as the lubricant that facilitates or disrupt the interaction between partners, this interaction effects how the business is managed and the performance of the Egyptian petroleum joint ventures. Social activities in contractual partnerships are often influenced by inter-partner relationships (Globerman and Neilsin 2007), the efficiency of the partnership is mostly dependent on partners' ability to maintain positive interactive relations (Lee and Cavusgil, 2006; Van Kranenburg et al., 2014). Various participants are in agreement that the performance of the Egyptian petroleum joint ventures is deeply affected by partners' relationships.

“It is a must to have the basis of positive relations”

Parent Firm - Asst. Vice Chairman, Financial Control (P. HA)

“It is based on a relational type of business, and generally the Egyptian side is always trying to recommend this relational approach and to continuously support it”

Chairman and Managing Director - Joint Venture (P. WH)

“It is based on relationships for one reason and one reason only, if you look at the concession agreements in Egypt they are all long-term”

General Manager and Managing Director - Joint Venture (P.CR)

There are many aspects of partners' relationship identified in this thesis, the first of which is the cultural similarities and differences between partners. The following section is focused on discussing this aspect.

6.1.5.1 Cultural Aspects

According to participants (P.ME, P.HA, P.AM, P.HC), the cultural differences between partners should be understood and absorbed by either of them. In their view, understanding the national cultural differences between partners is important in relation to the performance of the joint venture.

“The behavioural culture [...] has a huge impact on the performance. The diversity between different nationalities and how can you manage and absorb cultural differences”

Projects Manager – Joint Venture (P.ME)

“The behavioural culture I guess gets handed out from an individual to the other and by time they get acquainted with the behavioural culture bit”

Parent Firm - Asst. Vice Chairman, Financial Control (P.HA)

“If the foreign partner is acquainted by the country culture then this will help in the business very much”

General Manager and Managing Director - Joint Venture (P.AM)

“When managers from the foreign partners get a proper orientation about the employees’ culture that will definitely enhance performance”

Chairman and Managing Director – Joint Venture (P. HC)

In numerous studies, cultural differences, whether they are national or corporate, have been considered a factor that influences the performance of joint ventures. Contractual joint ventures are often founded on cultural conditions (Doz, 1996), and these cultural conditions are considered a risk that affects the performance of the joint venture (Stein and Ginevicius, 2010). Some studies have concluded that similarities in national culture between partners would enhance the performance of the joint venture, as it negates poor communication, and ease commitment and cooperation (Harrigan, 1988; Parkhe, 1991; Mohr and Spekman, 1994). In contrast, other studies found that different national cultures between partners are not detrimental to the performance of the joint venture (Beamish, 1985; Glaister and Buckley, 1999; Fey and Beamish, 2001; Ozorhon et al., 2008; Bener and Glaister, 2010). Ozorhon et al. (2010), however, found that a narrow difference in the national culture between partners would enhance the overall performance of the joint venture.

“A cross-cultural course [...] will build trust and ease communication and it will clear the constraints”

Parent Firm - Country Finance Manager (P.HH)

“It is the job of the foreign partner, we are the guests here and accordingly, we have to respect the culture”

Parent Firm – Managing Director, Finance (P.YT)

“You are dealing with human beings, not machines. So, considering and respecting the individual cultures [...] is important”

Chairman and Managing Director - Joint Venture (P. WH)

“I have seen an expat GM being transferred by his foreign company to another country to avoid him being deported because of a cultural misunderstanding that he wasn’t familiar with”

Chairman and Managing Director – Joint Venture (P. HC)

The corporate culture refers to the shared values that employees embrace in carrying out their roles and in integrating into the organisation (Schein, 2010). Studies concluded that a shared corporate culture between partners would boost the performance of the joint venture more than national culture similarity (Ozorhon et al., 2008; Glaister and Buckley, 1999; Fey and Beamish, 2001). Furthermore, other researchers found that corporate culture dissimilarity between partners would negatively affect the performance of the joint venture (Brown, Rugman and Verbeke, 1989; Park and Ungson 1997; Pothukuchi et al., 2002). According to participants (P.CR), (P.WH), and (P.MR), the performance of the Egyptian petroleum joint venture is negatively affected due to corporate cultural differences between the investor partner and the government partner.

“The culture in the JVs is one of government state-run company [...] So, their attitude is: no matter what we do we’re going to get promoted, no matter what we do we’re going to get allowances, bonuses, they can’t fire us”

Joint Venture – General Manager and Managing Director (P.CR)

“If both partners are compatible in the management culture that would increase harmony and understanding and decreases the need for negotiation and it's time as well if it occurs”

Chairman and Managing Director - Joint Venture (P. WH)

“The attitude of the governmental employees is totally different than the multinational employees and in the performance to me the government people they are actually not on the same harmony combined with the multinational staff”

Joint Venture – Finance Manager (P.MR)

As such, based on the participants' views and the academic literature of the importance of national and corporate cultures on the performance of joint ventures, the findings of this thesis embrace the importance of partners' awareness of the national culture of their partners to bridge any cultural differences and to boost the performance of the Egyptian petroleum joint ventures. This conclusion is aligned with previous studies which concluded to similar outcomes (Harrigan, 1988; Parkhe, 1991; Mohr and Spekman, 1994;

Ozorhon et al., 2010). Additionally, the similarity of corporate culture between partners, in this thesis, is found to be analogous to the importance of partners' compatibility in management on the performance of joint ventures, discussed earlier in this chapter (section 2.1). This analogy provided an indication that the similarity of corporate culture between partners would influence the performance of the petroleum joint ventures in Egypt, in line with previous studies (Brown et al., 1989; Park and Ungson, 1997; Glaister and Buckley, 1999; Fey and Beamish, 2001; Pothukuchi et al., 2002; Boatang and Glaister, 2002; Ozorhon et al., 2008; Ozorhon et al., 2010; Larimo and Nguyen, 2015).

Generally, the ability to adapt to cultural differences in joint ventures improves communication, commitment and cooperation between partners allowing them to interact efficiently and boost the performance of the joint venture (Shenkar and Zeira, 1992; Park and Ungson, 1997; Sirmon and Lane, 2004). The views of participants (P.HH) and (P.ME) are aligned with this argument, which will be elaborated in the following section.

“A cross-cultural course [...] will build trust and ease communication and it will clear the constraints”

Parent Firm - Country Finance Manager (P.HH)

“Avoiding understanding the differences in culture [...] and you can imagine how this horribly impact communication”

Projects Manager – Joint Venture (P.ME)

6.1.5.2 Trust, Communication, Cooperation, Conflict, and Commitment

In joint venture's performance studies, researchers have studied the effect of trust and concluded that trust enhances communication and shared understanding between partners, and hence improves the performance of the joint venture (Beamish and Banks, 1987; Brouthers and Bamossy, 2006; Ng et al., 2007; Robson et al., 2008; Bener and Glaister 2010). Other researchers portrayed trust as a time-consuming element; time is needed to build trust, however, they also considered it a behavioural tool that eases cooperation between partners and enhances the performance of the joint venture (Parkhe, 1993; Vaidya 2009). In the context of this thesis, the performance of the Egyptian petroleum joint ventures is influenced by trust between partners. The participants (P. SES). (P. CR) and (P. HC) are aligned with assorted studies which concluded that trust

between partners is crucial to the performance of joint ventures (Li, Zhou, Lam and Tse, 2006).

“It is important that you build trust, and trust will be tested almost on daily basis. Once you have proven that you and your partner can trust each other that will facilitate many things”

Parent Firm - Country Manager and Director (P. SES)

“You need trust, without trust you can't move the JV ahead”

Joint Venture – General Manager and Managing Director (P.CR)

“By building trust, you can then enhance communication. The backbone here is trust, once the foreign partner feels the trust [...] the business relationship becomes excellent and magnificent and positively affecting the performance”

Chairman and Managing Director – Joint Venture (P. HC)

As trust promotes communication between partners, this communication allows mutual understanding of the business objectives (Doz, 1996; Ozorhon et al., 2010), and in turn, affects the performance of the joint venture.

“Ensure that communication in both directions is clear and smooth, [...] clear business plan at the beginning of each year [...] between the two partners agreed ahead, practical and achievable and given or passed to the JV team [...] where they have enough time to understand and study it before execution, accordingly you will have higher performance results in the organisation”

Projects Manager – Joint Venture (P.ME)

Moreover, during the interviews, the concept of cooperation was discussed. One participant (P.WH) viewed cooperation between partners as an important element alongside trust and communication. He believes that the three elements together would boost the performance of the joint venture and increase its efficiency.

“This norm of frequent communication and stress release-built confidence on both sides and boosted the JV performance [...] there was a culture of cooperation between us ... when cooperation and common understanding between partners exists the business will move faster and in an efficient manner”

Chairman and Managing Director - Joint Venture (P. WH)

In the reviewed literature, cooperation between partners signifies the partners' satisfaction with the performance of the joint venture (Gong, Shenkar, Luo and Nyaw, 2007). In some studies, cooperation between partners has been identified as a factor that influences the performance of the joint venture (Demirbag and Mirza, 2000; Luo and Park, 2004). Furthermore, cooperation between partners is seen as a tool to avoid any possible conflict between partners (Das and Teng, 1998). The occurrence of conflict in the Egyptian petroleum joint ventures is perceived by participants (P.HC) and (P.HH) as an obstacle to the performance of the joint venture.

“It should be a balanced, free of conflict relational business”

Chairman and Managing Director – Joint Venture (P. HC)

“Conflicts make the situation “lose/lose” game, both parties are losing”

Parent Firm - Country Finance Manager (P.HH)

Some researchers found that conflict between partners is detrimental to the performance of the joint venture (Demirbag and Mirza, 2000; Yan and Gray, 2001). In contrast, other researchers found a weak link between conflict and its effect on the performance of the joint venture (Lyles and Baird, 1994). In this thesis, one participant (P.HH) has stressed on the unfavourable effect of the conflict between partners on the performance of the joint venture. Reus and Rottig (2009) have concluded that conflict between partners would impair trust and motivate them to prefer their own interest before the joint venture interest. Various researchers have found the negative impact of conflict between partners on their cooperation (Harrigan 1988; Reuer and Miller, 1997), in addition to the loss of focus on the joint venture objectives (Johnson, Cullen, Sakanoc and Bronson, 2001) and in turn hinder the performance of the joint venture.

In line with (Reus and Rottig, 2009), the conflict between partners would impair their mutual trust and affect their willingness to cooperate, and hence their mutual commitment would be at risk. Conversely, the commitment between partners is most likely to reduce conflict and enhance the performance of the joint venture (Demirbag and Mirza, 2000; Larimo and Nguyen, 2015). In support of this argument, participants (P.YT) and (P.HC) among others indicate that commitment is important to build trust between partners and it drives the performance of the joint venture.

“Foreign contractors are not happy, and they are not getting what they are entitled to and they may leave the country”

Parent Firm – Managing Director, Finance (P.YT)

“The element also that helps in building trust is the ability to stay committed to your agreements with your partners which will eventually smooth the business”

Chairman and Managing Director – Joint Venture (P. HC)

In the context of joint ventures, commitment refers to the extent where partners are willing to sustain the partnership (Fey and Beamish, 2001). Some studies concluded that partners' mutual commitment is a significant factor that boosts the performance of joint ventures (Styles and Hersch, 2005; Katsioloudes and Isichenko, 2007). According to participants (P. YT) and (P. HC), a two-sided commitment between foreign and local partners in a joint venture is important to the success of the partnership (Lane et al., 2001). Furthermore, it was found that partners' satisfaction with the joint venture signifies their commitment towards it (Vaidya, 2009). As such, either of the partners would feel unsatisfied when any of their entitlements are not fulfilled in the joint venture. The occurrence of disappointment by either of the joint venture partners due to lack of commitment by the other would hinder the performance of the joint venture. The performance of the joint venture is closely affected by the commitment of all partners (Demirbag and Mirza, 2000; Glaister and Buckley, 1999; Nakos and Brouthers, 2008; Reus and Rottig, 2009).

Partners' commitment towards the joint venture is believed to reduce the threat of opportunism by either of the partners (Luo, 2002). Whereas any opportunistic behaviour by either of the partners hinders the performance of the joint venture (Globerman and

Neilsin, 2007). The following section will discuss the impact of partners' opportunism on the performance of the Egyptian petroleum joint ventures, and the ways to control it.

6.1.5.3 Opportunism and Control

Opportunism by either of the partners is the main concern of the transaction cost theory (Williamson, 1975, 1985; Glaister, 2004; Bai et al., 2004). In the context of this thesis, the Egyptian petroleum joint venture is established to maximise the wealth of the country and the profit of the foreign partner or the investor. Given that partners are expecting an economic gain from the joint venture. Any opportunistic behaviour from either of the partners to receive more gains on the expense of the other, would reduce their commitment towards achieving a surplus for the joint venture, hence impede the performance of the joint venture (Globerman and Neilsin 2007).

“EGPC have a big problem [...] they as a partner [...] have another separate service companies where EGPC is a shareholder in them, [...] they force the JV companies to use these companies, [...] this is a big problem in our industry and really impacting the business in general”

Projects Manager – Joint Venture (P.ME)

Opportunistic behaviours by either of the partners impact their focus on the goals of the joint venture (Contractor and Ra, 2002; Woolthuis et al., 2005; Shah and Swaminathan, 2008). Transaction cost theory although was framed to mitigate partners' opportunism, it asserts partners' bounded rationality in a joint venture (Johansson, 2015). This bounded rationality presumes that either of the partners would prioritise their own interest above the interest of the joint venture. Consequently, the pursuit of personal interests by the assigned managers in a joint venture is also expected. It is argued that partnerships between state-owned companies and private companies are usually embroiled by its internal social conditions (Youssef, 1994; Boateng and Glaister, 2002). Participants (P.ME), (P.HA), (P.HH), and (P.CR) have criticised the use of the joint venture to achieve some personal interests by some of the managers.

“Some leaders in the JVs would use the business to achieve personal targets like hiring relatives and so on”

Parent Firm - Asst. Vice Chairman, Financial Control (P.HA)

“If a senior manager from the government side wants to hire his son or daughter in a JV or a company, he might block one of the critical decisions that may affect the benefit of the JV [...] It is well known that personal interests affect the business relationship”

Parent Firm - Country Finance Manager (P.HH)

“Someone in the JV will want a particular thing, whether it is a son or daughter hire or whatever that’s irrelevant, and if they don’t get it, they cause issues, and the way they cause issues is they will slow down everything”

Joint Venture – General Manager & Managing Director (P.CR)

According to the views of the participants (P.ME), (P.HA), (P.HH), and (P.CR), partners’ opportunism affects their relationship and hinders the performance of the Egyptian petroleum joint ventures. That is in line with the academic literature on the effect of partners’ opportunism in hindering the performance of joint ventures (Contractor and Ra, 2002; Woolthuis et al., 2005; Shah and Swaminathan, 2008; Contractor and Reuer, 2014). Opportunism by either of the partners leads to the disinterest of the other partner in committing to or spending of any additional resources in the joint venture (Globerman and Neilsin, 2007). The partners’ opportunistic behaviour could be prevented by increasing positive relationships and applying strict contractual stipulations and penalties in the case of the occurrence of such behaviours (Parkhe, 1993; Reuer and Ariño, 2002). Applying strict contractual stipulations is easier in equity-based joint ventures, as the control mechanisms in non-equity joint ventures are weaker compared to equity-based joint ventures (Poppo and Zenger, 2002).

Control, in joint ventures, is needed to mitigate any opportunistic behaviour by either of the partners (Williamson, 1975, 1985; Glaister, 2004). Basically, conducting business through joint ventures is founded on sharing costs between partners, hence, either of the partners has the right to control their respective costs and transactions (Bai et al., 2004). These control rights influence how the joint venture is managed and consequently its performance (Globerman and Neilsin, 2007). Since the agreements of joint ventures are prolific in its contractual details and intricacies, additionally, no clear dissection has been identified between equity and non-equity joint ventures (Parkhe, 1993; Vaidya 2009;

Contractor and Reuer, 2014). Therefore, governance and controls of every joint venture are left to the political and transactional conditions of its partners (Hersch and Styles, 2001).

In the petroleum industry, Egypt's political orientation is to practice sovereign rights over its strategic resources (Youssef, 1994; Johnston, 1994; Boateng and Glaister, 2002; Pongsiri, 2004; Al-Emadi, 2010). As such, the Egyptian government is acquiring more control rights than the investor partner by conducting the business through non-equity joint ventures (Johnston, 1994; Pongsiri, 2004). It is argued that one of the partners would have weaker controls than the other in a non-equity joint venture (Pisano, 1989; Poppo and Zenger, 2002). Participants (P.MR) and (P.HH) perceive the current form of the petroleum joint ventures in Egypt as a defect in the performance of the business due to the prevalent control in the hands of the government.

“There is a defect on the way the JV being run in which the multinational side has no authority [...] It is all in the hands of the government partner” **Joint Venture – Finance Manager (P.MR)**

“The Egyptians in this board force their opinion [...] normally by the end of the day in most cases 99% of the cases have to come down and accept the Egyptian side point of view”

Parent Firm - Country Finance Manager (P.HH)

In line with their views, the government control over a joint venture has implications on the performance of the partnership (Boateng and Glaister, 2002). Some studies found that a joint venture controlled by one of the partners would achieve better performance outcomes rather than a joint venture with a shared control structure between partners (Killing, 1983; Anderson and Gatignon, 1986; Gomes-Casseres, 1989; Bener and Glaister). Other researchers argued that a dominant control by a foreign partner or an international company would boost the performance of the joint venture, due to international expertise (Luo, 2002). In contrast, other studies found that a joint venture with a shared control structure between partners would improve its performance (Lane et al., 2001; Li et al., 2009). Participants (P.HA), (P.CR), and (P.MR) are in agreement with this same view.

“I don’t think the power leans towards any of the sides. It is never good to have one side dictating their instructions on the other”

Parent Firm - Asst. Vice Chairman, Financial Control (P.HA)

“There shouldn’t be a bias of power by any side anyway. That is the whole point of the JV”

Joint Venture – General Manager and Managing Director (P.CR)

“JV company [...] it has to be run jointly as a real partnership”

Joint Venture – Finance Manager (P.MR)

Joint ventures with a shared control structure have recorded successful performance outcomes (Blodgett, 1991). Furthermore, a shared control structure in a joint venture is recommended when partners split the control among functions and activities (Geringer and Hebert, 1991). The following views from participants (P.ME) and (P.AM) assert the importance of a shared control structure between partners in managing and boosting the performance of the petroleum joint ventures in Egypt.

“It should be a shared control or equal decision-making steering committee”

Projects Manager – Joint Venture (P.ME)

“It is like almost shared [...] technical decisions running day to day operations are mainly left to the investor side, not by force, but the EGPC side voluntarily allows the investor to drive, all other decisions are totally shared”

Joint Venture – General Manager and Managing Director (P.AM)

In shared control structures, Vaidya (2009) distinguished between positive informal control mechanisms, such as staff appointment and reporting hierarchies, and negative formal control mechanisms that are imposed bureaucratically on either of the partners. One participant (P.HC) from the government side has implicitly favoured the formal control, in contrast to participants (P.SES) and (P.AM) from the foreign partner side.

“From the technical operational side of the business, sharing is the proper way to control things, but from the administrative side of the business, I think it should lean towards the local partner”

Chairman and Managing Director – Joint Venture (P. HC)

“It is not completely shared. Certain functions in the JV are mostly controlled by EGPC like administration and HR as a clear example of the very limited control that we have as a foreign partner”

Parent Firm - Country Manager and Director (P. SES)

“Any decision that has to do with administrative issues they will have a very strong say more than ours, and they can veto so many things”

Joint Venture – General Manager and Managing Director (P.AM)

As such, the control mechanisms in the Egyptian petroleum joint ventures grants more powers in the hands of the government side (Johnston, 1994; Pongsiri, 2004; Al-Emadi, 2010). According to the views of the participants, the findings of this thesis reveal the importance of the control structure as a factor that influences the performance of the petroleum joint ventures in Egypt. This finding is congruent with the literature in the field of joint ventures performance (Yan and Gray, 1994). It is recommended by the participants and the academic literature to implement a shared control structure in the joint venture to enhance its performance (Geringer and Hebert, 1991; Blodgett, 1991; Lane et al., 2001; Li et al., 2009). As suggested by Vaidya (2009), bureaucratic controls would impact the performance of the joint venture. whereas, easing the controls by implementing a shared control structure would motivate the partners to increase their resources and investment in the joint venture (Boateng and Glaister, 2002).

In sum, according to the findings of this thesis, the inter-partner relationship aspects are significant in influencing the performance of the Egyptian petroleum joint ventures. Among these aspects, it is suggested that similarities between partners in corporate cultures along with mutual trust between them would drive favourable performance outcomes. Specifically, the consideration of differences in national cultures between partners would build trust, which would consequently enhance communication, cooperation and the ability of partners to resolve potential conflict. The conflict between

partners is suggested to be detrimental to the performance of the joint venture as it leads to possible impairment of trust and cooperation. Partners' commitment, on the other hand, is found to reduce their conflict, and the commitment between partners towards their mutual entitlements leads to their satisfaction with the joint venture and enhances its performance. Furthermore, partners' opportunism was identified by the participants of this thesis as a factor that influences the performance of the Egyptian petroleum joint ventures. The effect of opportunism called for a further discussion of the control mechanisms. This discussion revealed that a shared control structure between partners in the Egyptian petroleum joint ventures would eliminate possible opportunism, increase the involvement of partners in managing the joint venture, and soften any detrimental bureaucratic controls to boost the performance of the joint venture.

The inter-partner factors have addressed the business and the relationship exchanges between partners. These factors have focused on the horizontal side of the petroleum joint ventures in Egypt, i.e partner-to-partner factors. According to this thesis, they are important factors that influence the daily operations and the performance of the Egyptian petroleum joint ventures, however, there are other factors that influence the performance and contribute to the operations of the joint ventures. These factors are the business and the relationship exchanges between the parent firms and their appointed representatives/managers in the joint venture. The following section is going to discuss these factors which focus on the vertical side of the petroleum joint ventures in Egypt, i.e parent-to-representative.

6.2 Parent-Representative Factors

According to this thesis, the "parent-representative" factors are the business and the relationship exchanges between a parent firm and its appointed representatives/managers in the petroleum joint ventures in Egypt. The term "Representative" is used to describe the nature of the appointed manager in a joint venture. A representative/ manager is the parent firm's eye or delegate responsible for taking care of its interests in the joint venture. The "parent-representative" factors are presumed to influence the performance of the Egyptian petroleum joint ventures, through (1) the autonomy granted to the joint venture management by the parent firms, (2) the empowerment of the joint venture management in managing the company, and (3) the effect of the stability of the parent firm's management and the joint venture's management on the performance of the joint

venture. The following section will start by discussing the joint venture management autonomy.

6.2.1 Joint Venture Management Autonomy

In this thesis, the autonomy of a joint venture management is referred to as the extent of freedom granted to the joint venture management by their parent firms to make decisions (Glaister et al., 2003; Yang and Harrigan, 2015). According to the participants of this thesis, a certain degree of autonomy of the joint venture's management is required to boost the performance of the Egyptian Petroleum joint ventures.

“JV autonomy will definitely help in better performance”

Parent Firm - Asst. Vice Chairman, Financial Control (P.HA)

“From my experience, I would totally and completely be in the favour of complete autonomy to the JV management level”

Chairman and Managing Director – Joint Venture (P. HC)

Although the views of some of the participants (P.HA) and (P.HC) are in favour of complete autonomy to the joint venture's management, other participants (P.AM) believe that autonomy should be granted to the joint venture's management to a certain degree, and that would help in boosting the performance of the joint venture. This degree would ensure the flexibility of the joint venture's management to speed up the business activities and operations of the joint venture.

“If you allow the JV people to become more autonomous, not totally autonomous don't get me wrong, and make the wrong decisions they will gain flexibility, flexibility will give speed to the process, speed to the process will give profits”

Joint Venture – General Manager and Managing Director (P.AM)

It is argued that a parent firm would possess a better knowledge, than its subsidiaries, of the interests of the whole organisation, hence an autonomous subsidiary is not necessarily vital in the success of the organisation (Yang and Harrigan, 2015). In contrast, some studies have found that a subsidiary would drive the success of its parent organisation, through generating extra knowledge from different markets (Zhao, Anand, and Mitchell,

2005; Chung and Beamish, 2005). Accordingly, an autonomous subsidiary would influence the business operations and strategies of its parent company (O'Donnell, 2000; Clark and Geppert, 2011). In academic literature, the autonomy of joint venture's management is an under-researched area (Glaister et al., 2003; Yang and Harrigan, 2015). In the context of the Egyptian petroleum joint ventures, research in this area is completely absent. In the Egyptian petroleum industry, parent firms rely on the joint venture for the production processes, whereas the joint venture relies on the parent firms for providing financing capabilities (Yang and Harrigan, 2015).

As such, it is more likely that a parent firm would impose a close control over its contributions in a joint venture to ensure that decisions are aligned with its strategic vision (Glaister et al., 2003). Participants (P.SES), (P.ME), (P.HA), and (P.HH) believe that parent firms should only intervene in critical strategic matters, and not the daily operational decisions in the joint venture.

“It is a strategic intervention, they may need second opinion, they may need enforcement of things that comply with the concession agreement that is not being followed, and that is when we have our recourse to EGPC. So, when we as a parent level start talking with EGPC is after we reach a certain impasse in the JV”

Parent Firm - Country Manager and Director (P. SES)

“Intervention is preferred only on the critical strategic decisions only”

Projects Manager – Joint Venture (P.ME)

“The intervention by parent companies is preferred when there are major strategic decisions involving high risk and high costs”

Parent Firm - Asst. Vice Chairman, Financial Control (P.HA)

“Give them the autonomy [...]. Give them the limit of what he can do and tell him ok go ahead and run it as if that's your company, and then if you by exception came to a situation that you need the higher levels [...] and you are not allowed to do this”.

Parent Firm - Country Finance Manager (P.HH)

According to participants (P. ME) and (P. HH), the lack of autonomy within the hands of the joint venture's management impedes its performance. Although parent firms want to control their interests and contributions, the lack of autonomy in either of the partners' appointed representatives causes distortion and confusion to the joint venture's staff. Consequently, these appointed managers lose their image and credibility in the eyes of their partners and the joint venture's staff.

“If you don't have enough autonomy [...] then your power as a foreign partner [...] will be doubted [...] your counter-partner will start to think negatively of you as not having any [...] autonomy so why should I listen to you or deal with you, [...] why not deal with the team in the parent level instead and put you aside”

Projects Manager – Joint Venture (P.ME)

“For each single small action they need to get back to the HQ or the home office team and ask for permission [...] it looks shameful to ask for a permission [...] to take a decision, and after a while the relation between the two partners in the JV starts to be spoiled because if you are here in the JV to manage and every time somebody comes to you to take a decision you say let me go back to home office and see whether they will accept it or not”

Parent Firm - Country Finance Manager (P.HH)

In sum, the findings of this thesis suggest that a degree of autonomy granted to the joint venture's management is important to the performance of the joint venture. The participants from either partner are aligned on the importance of joint venture's management autonomy as a factor that influences the performance of the Egyptian petroleum joint ventures. A lesser managerial autonomy granted to either of the appointed managers is detrimental to their image and would cause dysfunctionality in managing the joint venture, and hence affecting its performance. Additionally, the degree of joint venture's management autonomy is recommended to be higher in the daily operational decisions of the joint venture, while it's recommended that the strategic decisions rest in the hands of the parent firms (Newburry, Zeira, and Yeheskel, 2003). These findings concur with studies which concluded that the operational autonomy of the

joint venture's management enhances the performance of the joint venture (Glaister et al., 2003; Bener and Glaister, 2010). As such, the performance of the petroleum joint ventures in Egypt is influenced by the managerial autonomy, in the operational decisions, of their management teams.

The participants of this thesis, despite their consensus on the importance of the joint venture's management autonomy to enhance the performance of the Egyptian petroleum joint ventures, some of them have flagged that autonomy is not enough. Empowering the joint venture's management is crucial to utilise the autonomy granted to them. This will be discussed in the following section.

6.2.2 Joint Venture Management Empowerment

In various studies, the definition of empowerment revolves around motivating lower levels in the organisation through sharing power and delegating decision making authorities to increase confidence and achieve favourable performance outcomes (Thomas and Velthouse, 1990; Seibert, Silver and Randolph, 2004; Ahearne et al., 2005; Tung and Chang, 2011). In the context of this thesis, the joint venture's management empowerment refers to motivating and conveying confidence in the joint venture's management to execute and utilise the autonomy granted to them by their parent firms.

According to the findings of this thesis, the joint venture's management empowerment is necessary to utilise the autonomy granted to them, this empowerment is enforced by the parent firms. During the interviews, participants (P. ME), (P. YT), and (P. SES) shed the light that empowering the joint venture's management team is critical to the success of the joint venture, and would enhance the performance of the business.

“Part of the critical factors of success for any organisation [..], is the team empowerment and having enough leaders who can empower their subordinates [...] I personally having difficulties moving things forward because my counter-part has to refer to the chairman for every single decision” **Projects Manager – Joint Venture (P.ME)**

The management team of a parent firm are the ones who empower their representatives in the joint venture to work within the delegated authorities granted to them. Empowerment is considered a dyadic vertical relationship between the parent firms and their representatives in the joint venture (Ahearne et al., 2005). The parent firms would

boost the performance of the joint venture if they can sustain an atmosphere of confidence and fair accountability that encourage their representatives in the joint venture to work without any fear of the consequences of the decisions they make.

“Managers and especially in the national side need to be empowered, they need to have power to take decisions, [...] there is a lot of fear from taking decisions and lot of fear from being questioned and this is part of the environment, [...]. So, I think the lack of power along with fear is the main problem that we are facing in the JV”.

Parent Firm – Managing Director, Finance (P.YT)

Similar to the joint venture’s management autonomy, empowering the joint venture’s management team is effective when granted by all the partners to their representatives in the joint venture. If one side of the representatives is not efficiently empowered, delays in business decisions would occur, causing frustrations to the other representatives and partners in the joint venture.

“The last 4 years, Egypt has gone through a certain transition that made people a bit afraid of taking decisions and make any commitment because there might be consequences of taking such a decision, things can be completely right, lawful, and legitimate, but still some people would hesitate to approve something [...]. That will hinder the performance in a way; they will be more cautious, slower in their movements and actions”.

Parent Firm - Country Manager and Director (P. SES)

Accordingly, empowerment is important to relay confidence in the joint venture’s management team to perform their roles under various circumstances. One of the cornerstones of empowerment is to ensure an atmosphere where the management team is motivated to take accountability and encourage their self-confidence in taking decisions within their delegated authority (Carmeli et al., 2011). Studies have concluded that empowering business teams in a transitional period have augmented the performance of the organisation (Zhang, Ahammad, Tarba, Cooper, Glaister and Wang, 2015). Furthermore, it has been concluded that a parent firm’s management team would improve the performance of their lower layers of management teams through deploying

empowerment practices (Carmeli et al., 2011), whereas empowerment practices, in general, would improve the performance of organisations (Riordan, Vandenberg and Richardson, 2005; Birdi, Clegg, Patterson, Robinson, Stride, Wall and Wood, 2008). As such, this thesis draws from the participants' views and the academic literature, that empowering the joint venture's management team is an important factor that influences the performance of the Egyptian Petroleum joint ventures. This empowerment helps the management team to exercise their autonomy in running the daily operations of the joint venture avoiding unnecessary delays in the decision-making process.

Empowering the joint venture's management to utilise the autonomy granted to them is one of the factors identified by this thesis to influence the performance of the Egyptian Petroleum joint ventures. In the "parent-representative" factors, the focus is on the vertical dyadic interactions between the management team in the parent firms and their appointed management team in the joint venture. Both management teams are the key players that promulgate and form the strategic and operational decisions of the joint ventures, which would consequently affect its performance (Messersmith, Lee, Guthrie and Ji, 2014). This important role of the management teams has unveiled another important aspect in the "parent-representative" factors, which is the effect of the management team stability, in the parent firm and the joint venture, on the performance of the Egyptian Petroleum joint ventures.

6.2.3 Management Stability

According to the findings of this thesis, the management stability, in both the parent firm and the joint venture, is one of the factors that influence the performance of the Egyptian petroleum joint ventures. In this thesis, management stability is referred to as the effect of the frequent change or turnover of the management teams on the performance of the joint venture. The management teams in the Egyptian petroleum joint ventures include; the (1) parent firms; the International Oil Company "The foreign or local investor" and the National Oil Company "EGPC", as well as the (2) directors of the joint venture including the chairman, the general manager, and the senior managers .

Based on the participants' views, there is a profound concern and consensus that the frequent change in the management teams running the petroleum joint ventures in Egypt would impact its performance.

“The longer the manager or management will be there the more stable the organisation is which will have a positive effect”.

Projects Manager – Joint Venture (P.ME)

“Change of leadership in JV is not helpful because you need stability to establish understanding, common and shared opinions and views. This rapid change at the level of the top management in the JV is not wanted” **Parent Firm - Country Manager and Director (P. SES)**

In line with participants (P.SES) and (P.ME) the frequent change in the management team running the operations of the joint venture is expected to deteriorate the invested mutual understanding between partners. This understanding builds the social interactions and business networking between the partners. The frequent change of the management teams of either of the partners would deplete the invested social capital between them and impede communication for some time, and this would affect the performance of the joint venture (Messersmith et al., 2014). The performance of organisations is affected by the capabilities of the management teams (Carpenter, Geletkanycz and Sanders, 2004; Cannella, Park and Lee, 2008). Furthermore, according to Chung and Beamish (2010, p. 996, 997) in their research on structural changes in joint ventures, they have stressed that frequent changes in management teams would lead to disrupted relationships causing conflicts between partners due to their differences in objectives and cultures.

Accordingly, the stability of the management team is important to the performance of the Egyptian petroleum joint ventures. This importance, according to the participants of this thesis, is linked to the continuity of the projects initiated by the current management team. In other words, management stability is favoured to avoid any interruption to the work plans.

“Stability is important on all levels. However here I mean that stability is when someone starts something, so he/she should end it up”. **Parent Firm – Managing Director, Finance (P.YT)**

“When a new chairman comes in, he is basically starting from scratch again and in terms of all the major issues, because he will want to understand the issues before he moves it forward, and so that does not help, so more stability is better”

Joint Venture – General Manager and Managing Director (P.CR)

According to participants (P.YT) and (P.CR) the management team knowledge of the ongoing projects is crucial to the continuity of efficient operations in the joint venture. This argument is supported by studies which concluded that a sudden change of management teams who possess knowledge of ongoing tasks, would impact the performance of the organisation (Messersmith et al., 2014). Additionally, changes in the management team, of either of the partners, sends a message to employees of possible new beginning or break from the past (Helfat and Bailey, 2005). Consequently, the other partner will have to start a new process of building rapport with newly appointed managers. Change in management teams is preferable if the change is not harmful to an organisation working within a sensitive industry (Liu, Yu and Valenti, 2012; Messersmith et al., 2014). Petroleum joint ventures in Egypt is one of the industries that are watched closely by the government due to its strategic importance (Youssef, 1994; Al-Emadi, 2010). Hence, the change in the management teams should be carefully calculated by considering the tasks' continuity due to the large investments involved in this industry.

“I do think that change will enhance the JV performance, but not frequent change, a change after 3, 4 or 5 years could be important to have new fresh ideas”.

Parent Firm - Asst. Vice Chairman, Financial Control (P.HA)

“Stability is good but for a limit; [...] I do prefer that 3 to 5 years are enough for any post and then the change is a must [...] I can't gain or add any more values or experiences, after moving to a new JV it will be a new challenge then I can add my experience from previous ones”

Chairman and Managing Director – Joint Venture (P. HC)

Here participants (P.HA) and (P.HC) are shedding the light on the detrimental effect of the frequent change in the joint venture's management. Moreover, according to the participants, change is important after a range of years to allow new ideas to improve the operations of the joint venture. Congruently, Liu et al. (2012) argue that management team members with longer periods in senior positions would grow a corrupted belief in their own opinions, decreasing the transfer of knowledge within the organisation.

Whereas, new blood would bring new perspectives and increases motivation which elevates the performance of the organisation (Liu et al., 2012). Some studies have concluded that the average tenure of CEOs, as a member of the management team, is around 6 years in the US and less in other parts of the world (Lucier and Dyer, 2007). As such, the stability of a joint venture's management teams would elevate the performance of the Egyptian petroleum joint ventures. This stability, however, is preferred given the continuity of the ongoing tasks and within a reasonable time-frame.

“The frequent change or should I say the replacement in the management at that point is inefficient or unnecessary [...] the stability of the management in both the JV and parent levels affects the performance positively but for a certain limit [...] it has to be a balanced stability and a balanced change both based on targets and milestones”

Chairman and Managing Director - Joint Venture (P. WH)

In sum, according to this thesis, the joint venture's management stability is one of the factors influencing the performance of the Egyptian petroleum joint ventures. This conclusion is derived from the views of the participants along with the reviewed literature. A number of qualitative and quantitative studies have concluded that higher rates of change and turnover of management teams are detrimental to the performance of the organisation (Giambatista, Rowe and Riaz, 2005). Empirical studies have been aligned with the same conclusion (Hausknecht and Trevor, 2011; Park and Shaw, 2013). As such, the stability of the management teams influences the performance of the Egyptian petroleum joint ventures. Additionally, the change in the management team is preferred after a period of time to allow fresh perspectives and without interrupting the continuation of the joint venture's operations.

6.3 Summary

In this thesis, I aim to identify the factors influencing the performance management of the petroleum joint ventures in Egypt. The data analysis identified eight factors that were grouped into three main perspectives. These perspectives are; Managerial, Operational (Internal environment), and Organisational (External environment). The previous chapter discussed the managerial perspective, which is one of the two perspectives that operates

within the internal environment of the joint venture. It included three factors that influence the performance of the Egyptian petroleum joint ventures; (1) the leadership factors, (2) the reporting factors, and (3) the staff factors. As discussed in the previous chapter, the managerial perspective contributes to professional practice by offering a set of factors that influence the performance of the petroleum joint ventures in Egypt. These factors are focused on the manager-subordinate relationship in the Egyptian petroleum joint ventures context, hence it would help practitioners in managing their joint venture's staff. The factors are also considered essential to organisational performance in the field of human resources. This perspective links the practices of human resources management with the field of joint venture's performance by adding the Egyptian context. That link adds to the knowledge in the field of the petroleum industry and international business.

Similarly, this chapter focused on discussing the second perspective of the developed model in this thesis; the "operational perspective". The operational perspective along with the managerial one operates within the internal environment of the joint venture. The operational perspective has emerged to elucidate two main factors that influence the performance of the petroleum joint ventures in Egypt. The (1) the "inter-partner" factors; which focus on the exchanges of the relationship between the partners, in the parent firms and the joint venture, and (2) the "parent-representative" factors, which focus on the same exchanges, however, between the parent firms and their appointed managers in the joint venture.

Unlike the managerial perspective, the operational perspective addresses the interaction between the management teams running the joint venture. In other words, the people whose decisions affect the operations of the partnership. Whether these interactions, are horizontal between the managers of each partner, or vertically between the management of the parent firm and their appointed managers in the joint venture. The managerial perspective (see Chapter 5), addressed the bilateral relationship between the management of the joint venture and their subordinate staff.

According to the findings of this thesis, the "inter-partner" factors included; (1) the partners' compatibility in their approach to managing the joint venture, (2) their alignment in the joint venture's objectives, (3) their experience with the Egyptian petroleum joint venture, and (4) their educational qualifications. All of which were found significant in influencing the performance of Egyptian petroleum joint ventures. In

addition to these factors, the (5) partners' relationship aspects are also significant in influencing the performance of the Egyptian petroleum joint ventures. Among these aspects, it is suggested that similarities between partners in corporate cultures along with mutual trust between them would drive favourable performance outcomes. Additionally, the consideration of differences in national cultures between partners would build trust, which would consequently enhance communication, cooperation and the ability of partners to resolve any potential conflict. The conflict between partners is suggested to be detrimental to the performance of the joint venture as it leads to possible impairment of trust and cooperation. Partners' commitment, on the other hand, is found to reduce their conflict, and the commitment between partners towards their mutual entitlements leads to their satisfaction with the joint venture and enhances its performance. Furthermore, partners' opportunism was identified by the participants of this thesis as a factor that influences the performance of the Egyptian petroleum joint ventures. The effect of opportunism called for further research on the control mechanisms in joint ventures. The outcome of this research revealed that a shared control structure between partners in the Egyptian petroleum joint ventures would eliminate possible opportunism, increase the involvement of partners in managing the joint venture, and soften any detrimental bureaucratic controls to boost the performance of the joint venture.

In the "parent-representative" factors of the operational perspective, it included the factors of; (1) Joint venture's management autonomy, (2) Joint venture's management empowerment, and (3) the management stability of the parent firm and the joint venture. According to the findings of this thesis, joint venture's management autonomy is crucial to the performance of the Egyptian petroleum joint ventures, however, this managerial autonomy is preferred to be granted to the joint venture's management team on the operational decisions only and not the strategic ones. The lack of managerial autonomy would cause delays in the operational decisions and that would lead to partners' frustrations. It was also found that the managerial autonomy has to be granted to the representatives of either partner. The lack of managerial autonomy to either of the appointed managers is detrimental to their image and would cause dysfunctionality in managing the joint venture, and hence affecting its performance. The findings also revealed that if the managerial autonomy is granted by the parent firms to the joint venture's management team, it has to be followed by empowerment. The empowerment of the joint venture's management team was found to be a significant factor that

influences the performance of the Egyptian petroleum joint ventures. It is a tool that allows the joint venture's management team to utilise the autonomy granted to them in taking operational decisions. Furthermore, this thesis found that management stability, of the parent firms and the joint venture, influences the performance of the petroleum joint ventures in Egypt. The stability of the management teams, in the parent firms and the joint venture, is favoured based on the continuity of the tasks they have started, and the reasonability of a time span.

In this thesis, The operational perspective with its two main factors that influence the performance of the petroleum joint ventures in Egypt contributes to professional practice and academic knowledge. In its contribution to professional practice, the operational perspective helps in informing the practitioners/managers in the Egyptian petroleum joint ventures on the importance of the vertical and horizontal relationship exchanges within the joint venture. These exchanges occur horizontally between the managers of either partner, whether the exchange occurs on the parent firms level, or inside the joint venture. Whereas the vertical exchange occurs between the management of the parent firms and their appointed management team in the joint venture. The horizontal and vertical exchanges within the management teams affect the operations of the joint venture which in turn influence the performance of the joint venture. According to the findings of this thesis, the consideration of the operational perspective, including the "inter-partner" factors and the "parent-representative" factors, would help the managers to manage both, the operations and the performance of the petroleum joint ventures in Egypt. Additionally, according to this thesis, there is an interplay between the managerial and operational perspective, as the two perspectives together operate within the internal environment of the joint venture. Accordingly, the factors included in either perspective should be managed and controlled by the management teams of the joint venture in order to pursue a better performance of the petroleum joint ventures in Egypt.

In the contribution to academic knowledge, this thesis introduced a new conceptualisation for the factors that influence the performance of joint ventures relative to the relationships between partners. This conceptualisation is manifested in specifying the operational perspective that grouped the "inter-partner" factors and the "parent-representative" factors in one perspective. As such, this perspective has flagged these two relational exchanges as the core driver of the operations of the joint venture. Unlike recent studies (Larimo and Nguyen, 2015), which addressed the relationships between

the partners of the joint venture without explaining its significance to help in forming the understanding of academics and practitioners. In their studies, it was not clear whether these relationships are important for the performance of the joint ventures, from the strategic side or from the operations side. Additionally, the operational perspective contributed to academic knowledge in the field of joint venture's performance by adding the context of the petroleum joint ventures in Egypt.

Finally, this chapter and the previous chapter have embarked on discussing the operational perspective and the managerial perspective, respectively, who both operate within the internal environment of the petroleum joint ventures in Egypt. The next chapter will focus on the external environment of the joint ventures in which the organisational perspective operates. According to the developed model of this thesis, the organisational perspective is the third and last perspective, It includes the factors of; the (1) host country environment, involving the (a) economic/political/administrative dynamics of the country, and (b) the problem of employment in Egypt. The (2) industry environment which included (a) the petroleum business risks/benefits, and (b) the contractual system that governs the joint venture activities. Finally (3) partners' satisfaction with the petroleum joint ventures in Egypt.

CHAPTER 7: THE ORGANISATIONAL PERSPECTIVE – EXTERNAL ENVIRONMENT

The purpose of this chapter is to discuss the third "perspective" derived from the model that I have developed according to the findings of this thesis. This model is designed to identify the factors influencing performance management of the Egyptian petroleum joint ventures. The previous two chapters discussed the first two perspectives with their factors that influence the performance of the petroleum joint ventures in Egypt. The first perspective "Managerial Perspective" included; Leadership factors, Reporting factors, and Staff factors. The second perspective "Operational Perspective" included; the "inter-partner" factors and the "parent-representative" factors. These two perspectives focused on the internal environment of the joint venture, helping the business practitioners understand how to manage both, the business and the relational exchanges, between the management of the joint venture and their subordinate staff on one hand. And on the other hand, from the "operational perspective", it helps the business practitioners understand how to manage the daily operations of the joint venture through considering the relational exchanges that occur between the partners, and between the parent firms and their appointed management team in the joint venture. From the previous two chapters in addition to this chapter, this thesis is contributing to professional practice by offering a set of factors to be considered in managing partnerships' performance within the context of the petroleum contractual agreements. Furthermore, these set of factors are giving more insights to the academic knowledge in the field of joint venture's performance by adding the context of contractual joint ventures in the petroleum business in Egypt.

The focus of this chapter is on the organisational perspective which operates within the external environment of the Egyptian petroleum joint ventures. Although the previous two perspectives have produced an important set of factors that affect the performance of the joint venture, these factors revolve in the internal climate, inside the joint venture, and are bound to the capabilities of the managers running the business. These factors are different to the factors that influence the performance of the joint venture from its external climate, i.e. from outside the joint venture, as these factors cannot be controlled by either of the partners, hence they operate within the external environment of the joint

venture. I have grouped these factors in the “Organisational Perspective”. I have chosen the term “Organisational” to reflect the raw meaning of the word “Organisational” which is concerned with a number of societal and business foundations that “organise” or govern the environment surrounding a society, or the joint venture in the context of this thesis. Based on the data analysis, the “Organisational Perspective” has included three factors that are seen to influence the performance of the petroleum joint ventures in Egypt. The three factors are (1) the host country environment, (2) the petroleum industry environment, and (3) the partners’ overall satisfaction with the joint venture in Egypt.

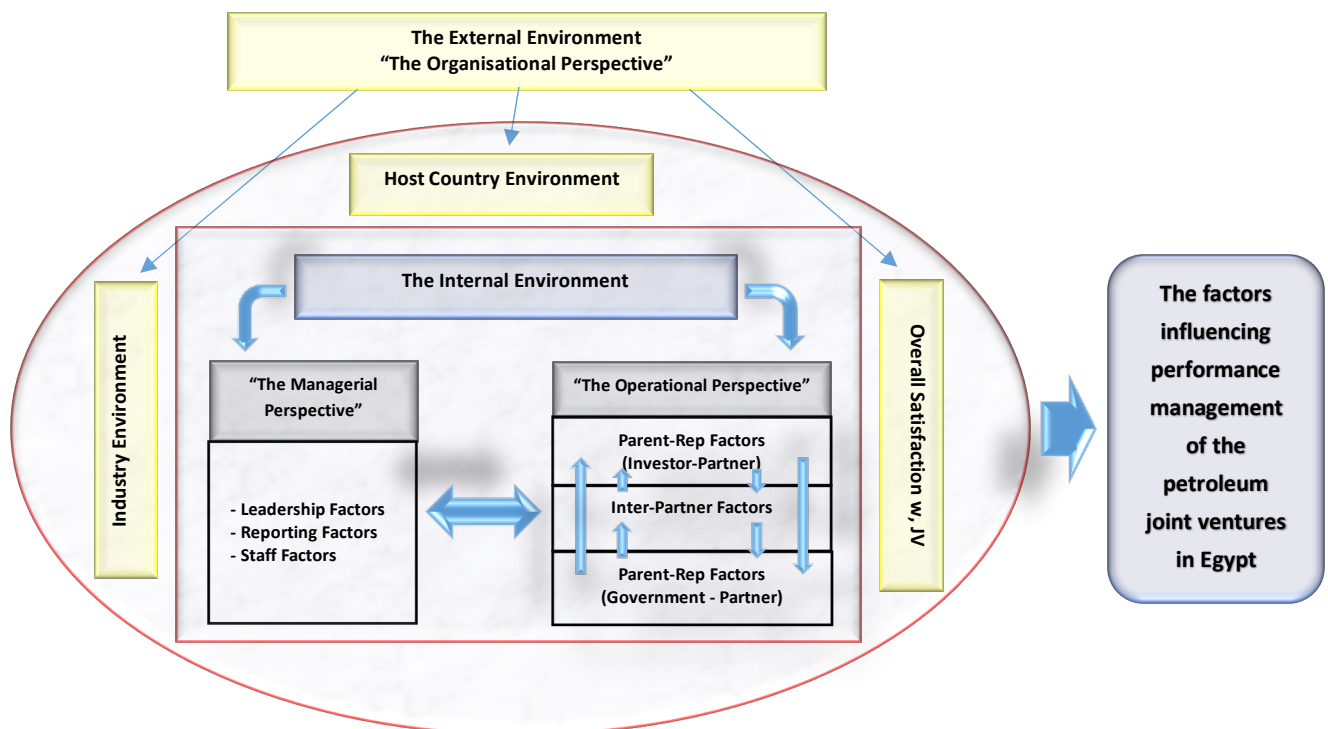


Figure 7.1: The Organisational Perspective within the Developed Model

As mentioned earlier, the “Organisational Perspective”, including its factors that influence the performance of the joint venture, operates within the external environment of the petroleum joint ventures in Egypt. This perspective provides a different view than the previous two perspectives, in which the factors of the joint venture’s performance management can be understood. The previous two perspectives offered a set of performance factors which are derived from the participants’ current and past experiences in managing such partnerships. In saying that, these two perspectives have revealed some chronic challenges, in the petroleum joint ventures in Egypt, however, they have not expounded that the consequences of these challenges are due to the Egyptian economic, political and social settings. The different view of the

“Organisational Perspective” acknowledges these consequences, and embrace their impact on the Egyptian petroleum joint ventures. Accordingly, this perspective offers an additional set of factors that are seen to influence the performance of the Egyptian petroleum joint ventures as “after-the-fact” factors. Firstly, the host country environment factors which will be discussed in the following section.

7.1 The Host Country Environment

The host country environment focuses on the economic, political, social, and administrative aspects in Egypt. These aspects are important to discuss, as they influence the way businesses are managed, and consequently the performance of various business entities including the Egyptian petroleum joint ventures. Numerous studies have stressed on the significance of the host country context on the performance of joint ventures (Gomes-Casseres, 1989; Hill et al., 1990; Ying, 1996; Hersch and Styles, 2001; Katsioloudes and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015).

The Egyptian Petroleum business started to be managed using the current form of contractual joint ventures since the 60’s of the previous century (Al-Emadi, 2010; Bhuiyan, 2015). The world, including Egypt, has gone through various organisational and technological changes since that time. Furthermore, Egypt’s economic, political, and social frameworks have constantly changed and marked prosperous and recession spikes in its modern history. These changes had its effect on business organisations within the country, and in turn, the Egyptian petroleum joint ventures’ had its share of the impact. In the process of exploring the factors influencing performance management of the Egyptian petroleum joint ventures, the participants have expressed their concerns with the ambiguity surrounding the joint ventures’ climate, mainly focusing on the external environment of the joint ventures. I have found, from analysing the data, that Egypt’s economic, political, and social dynamics have a significant importance on the performance of the Egyptian Petroleum joint ventures. Accordingly, there is a necessity to discuss such dynamics. The host country environment factors are divided into two sections, (a) the economic, political and administrative dynamics, (b) the impact of overstaffing on the Egyptian petroleum joint ventures. The following section will focus on the economic, political and administrative dynamics of the country.

7.1.1 The Economic, Political, and Administrative Dynamics in Egypt

The economic and political systems in Egypt have implications for its administrative dynamics. Prior to 1952, Egypt had an open-door economic policy embracing the market supply and demand mechanisms (Buckley and Young, 2003). In fact, the open door policy was not only encouraged in the economic side of the country, but also in its political and social life. Since the rise of 'Nasser' after the 1952 military upheaval and the overthrow of King 'Farouk', things changed dramatically. The change marked the start of the Republic of Egypt, the end of the Kingdom and the monarchy regime. The government at that time switched the country's political and economic orientation to the far left wing of a socialist system (Barsoum, 2017). Among the implications of this economic and political major turn, is the ideology of state strict ownership of businesses.

“Since Nasser [...] after King Farouk left Egypt, they started to think that we should give everything back to the Egyptians, we should own everything in a communist ground. When the foreigners come they thought at this time that they will come back to own the country, but the government gave no way for that”

Parent Firm - Country Finance Mgr. (P.HH)

The notion of state strict ownership has evolved to the involvement of the Egyptian military in the economic and political life, as part of "Nasser's" socialist legacy (Marshall and Stacher, 2012). Economically, the army controls 30 to 40 per cent of the Egyptian economy in various sectors (Bhuiyan, 2015). Politically, the country was ruled by a single party 'Arab Socialist Union' from 1952 until a multi-party system was introduced in 1974, however, almost all of the Egyptian presidents were from a military background, showing the dominance of the army over the Egyptian regime (Bhuiyan, 2015; Barsoum, 2017). As a result, the governments have been formed on a hierarchal administrative system including chains of command and reflecting the socialist ideology in constant involvement in business (Youssef, 1994; Buckley and Young, 2003). Furthermore, there are additional implications on the administrative side. Egypt's administrative system is very complex that includes numerous layers of 34 ministries, including 234 agencies, 23 government bodies with various local units divided into 27 governorates and 323 service directorates (Al-Araby, 2014; Barsoum, 2017). The complexity of this administrative layered system coupled with the government strict ownership and involvement in businesses impeded business performance (Hatem, 1994; Youssef, 1994). In the context

of Egyptian petroleum joint ventures, and according to participants (P.WH) and (P.SES), the reason of this impediments stemmed from delays in agreements and correspondences relative to the operations of the joint ventures.

“We have drawbacks that need to be addressed and rectified, like the delays in agreements and correspondences”

Chairman and Managing Director – Joint Venture (P.WH)

“Things can be completely right, lawful, and legitimate, but still some people would hesitate to approve something. [...], so there is a tendency towards not getting things done. That will hinder the performance in a way, they will be more cautious, slower in their movements and actions”

Parent Firm - Country Manager and Director (P. SES)

According to this thesis, this argument addresses the link between the change in the political and economic systems since the 1960's and the formation of complex bureaucratic phenomena bloating the Egyptian administrative system. As such, this bureaucratic administrative system had infected the climate surrounding the Egyptian petroleum joint ventures, as noted by participants (P.WH) and (P.SES). Additionally, participant (P.YT) has raised his concern that the government representatives in the joint venture are paralysed in taking business decisions, due to fear of the complex administrative hierarchies which controls the business.

“There is a lot of fear from taking decisions and a lot of fear from being questioned and this is part of the environment, there is also fears from the central auditing authority when they come back with questions, they might say we can't do that or this because no one has done it before” **Parent Firm – Managing Director, Finance (P.YT)**

The complex administrative systems, along with a large number of public sector entities involved in businesses, in Egypt cause confusion and lack of coordination between organisations (Al-Araby, 2014). This bureaucracy is now a gigantic body with 7 million employees creating a slow-paced business environment, and consequently impeding businesses performance and economic development (Al-Araby, 2014; Ibrahim, 2015).

Participant (P.AM) had implied, within a long story, the effect of the complex bureaucratic system in the Egyptian government and its employees in creating obstacles for investors.

“You can see an entire system of a small number of people [...] who are pretending that they are helping Egypt [...] but in reality, they are alienating the foreign investor”

Joint Venture – General Manager and Managing Director (P.AM)

This thesis reveals the impact of bureaucracy in Egypt on the performance of the Egyptian petroleum joint ventures. The state-centrism resulted from the socialist ideology has been shaken over the years, boosting property rights and equal treatment between local and foreign firms (Barsoum, 2017), however, this ideology is still engrained in the administrative bodies of the country. In doing business in Egypt, companies have to consider the opportunities and limitations of dealing with the Egyptian bureaucracy and to incorporate them into their strategic plans (Hatem, 1994). As noted by Stoval (1990, p. 26): *“There are no easy solutions to the Egyptian bureaucracy”*. Similar to the Egyptian case, the effect of the bureaucratic Russian government’s approach and its communist legacy has recorded obstacles for the international oil partnerships which operates in Russia (Katsioloudes and Isichenko, 2007). Furthermore, other studies have established a relationship between the administrative system of host countries and the way joint ventures would be carrying out their business (Globerman and Nielsen, 2007).

The administrative system in Egypt is not the only element affecting the performance of the Egyptian petroleum joint ventures. Although the administrative structure is a consequence of the changes in the Egyptian economic and political systems, these systems in their own regards affect the climate of the petroleum joint ventures. Investing in the petroleum sector in Egypt is surrounded by various economic and political considerations. Egypt is not a major oil producer, yet the country possesses sizable reserves of oil and natural gas (Zoubair, 2000). Its production is not as large when compared with OPEC countries, but it constitutes a big part of Egypt’s GDP after tourism (Zoubair, 2000). In 2015, Egypt was ranked to be a lower to a middle-income country with deficits in the balance of payment and high inflation rates (Bhuiyan, 2015; Ibrahim, 2015; Barsoum, 2017).

“Egypt is not one of the countries with huge or large oil basins”

Chairman and Managing Director – Joint Venture (P. WH)

“Let’s be very clear; we [Egypt] are not a first-class economy country”

Projects Manager – Joint Venture (P.ME)

Adding to these challenges, the extraction of natural resources of oil and gas requires large capital investments (Johnston, 1994; Pongsiri, 2004), as a result, the Egyptian government should benefit from investors with financial and technical capabilities in this field.

“The government does not have enough capital to fund such a risky business and hence it encourages the investor to invest money which eventually helps the country’s economy and in turn maximise their economic reserves and wealth of the nation”

Chairman and Managing Director – Joint Venture (P. HC)

“So, the government does not want to bear the risk in addition to not having enough funds to inject to this highly expensive business, [...], so they prefer to leave this job to IOC”

Parent Firm - Country Manager and Director (P. SES)

Egypt does not have sufficient funds to extract its petroleum reserves due to its troubled economic predicament. Also, the country cannot bear the risk of this complex industry due to lack of technological capabilities (Johnston, 1994; Pongrasi, 2004). Accordingly, these challenges should urge Egypt to facilitate and ease the way for foreign direct investment, however, the country’s political and economic condition is not helping the existing investors to work smoothly. The country is burdened by significant debt that should be paid to the international oil companies, and in the same time the country suffers from hardship in paying these debts (‘Dana Gas freezes Egypt investments’ 2017), and yet the country is forcing those companies to maintain the production levels, as per the contractual agreement, to meet its domestic needs.

“The government here [...] want two things; maximize the wealth to a certain degree, but first provide oil products in the local market

because they don't want any crises [...] this is very critical for the government”

Projects Manager – Joint Venture (P.ME)

Hence, the investment atmosphere for current investors is not encouraging in light of the country's political and economic priorities. Recently, Egypt has experienced two uprisings in 2011 and 2013 (Bhuiyan, 2015). The economic and political situation in the country reached turmoil and the ghost of state bankruptcy was looming on the horizon. Higher records of inflation rates and unemployment along with a shortage of food and energy supplies were observed ('Egypt: Preparing Egyptians for Austerity, Sisi Cuts Own Pay' 2014; Bhuiyan, 2015; Ibrahim, 2015; Barsoum, 2017). In return, the country's economic and political strategy was to rely on the international oil investors to narrow the gap between fuel and energy shortages.

“In the government side, they are always going to be influenced by either the political situation in Egypt or the criticality of whatever the subject matter is, security, gas production. They will always be influenced because the ministry will tell them what to do”

Joint Venture – General Manager and Managing Director (P.CR)

“This concept is not clearly visible or seen on the JV level, the staff or maybe the management as well; sometimes they are driven maybe by political considerations or social considerations”

Parent Firm - Country Manager and Director (P. SES)

The Egyptian petroleum joint ventures are operating under the government umbrella, and the petroleum industry is considered critical for the state (Al-Emadi, 2010). State-owned enterprises, who are one of the partners in the Egyptian petroleum joint ventures, are usually swamped by the economic and political agendas imposed by their governments (Youssef, 1994). This affects the focus on the core business of the joint venture and pulls the partners into political issues hindering the performance of the joint venture (Boateng and Glaister, 2002).

In sum, joint ventures performance management are influenced by various factors relative to its host country's economic and political conditions (Gomes-Casseres, 1989; Hill et al., 1990; Ying, 1996; Hersch and Styles, 2001; Boateng and Glaister, 2002;

Katsiolouides and Isichenko, 2007; Lowen and Pope, 2008; Vaidya, 2009; Bener and Glaister, 2010; Larimo and Nguyen, 2015). According to this thesis, these factors are amplified in the Egyptian case due to the socialist orientation of its economic and political system. This orientation is reflected in the complex administrative bodies with its strict involvement in the Egyptian petroleum joint ventures through the government partner, causing obstacles and pushbacks in the business proceedings. Additionally, the economic and political conditions in the country have drastically weakened after two subsequent uprisings, which restricted the state ability to fulfil domestic needs. This thesis found corroboration between the participants' views and the existing academic literature that the current administrative system with its complex layers is pulling back the performance of the Egyptian petroleum joint ventures (Al-Araby, 2014; Bhuiyan, 2015; Barsoum, 2017). Furthermore, the country's economic and political predicament has distracted the focus of the business environment (Daniels et al., 2015), dragging the joint ventures into political issues causing hindrance in its performance (Youssef, 1994; Boateng and Glaister, 2002).

Nevertheless, the economic and political condition in Egypt had additional implications for the social settings of the country. During the interviews, all the participants have mentioned the predicament of high unemployment rates in the country. In their views, the government is using the Egyptian petroleum joint ventures in its current form as a tool to reduce those rates. This thesis found a link between the social dynamics of the country and the unemployment rates, and how that impacted the Egyptian petroleum joint ventures. The following section is designated to explain the impact of unemployment on the performance of the petroleum joint ventures in Egypt.

7.1.2 The Impact of “Over-staffing” on Egypt’s Petroleum Joint Ventures

The economic and political turmoil in Egypt has augmented the high unemployment rates in the country. This issue has been resident in the country tens of years ago, it is not a recent problem (Ibrahim, 2015).

“You have a country with a high unemployment rate”

Chairman and Managing Director – Joint Venture (P. HC)

“The country has an unemployment issue”

Parent Firm - Country Finance Manager (P. HH)

Given that the country is troubled with higher unemployment rates, in addition to its control over the hiring process in the joint ventures where the government is one of the partners. It is likely that these joint ventures will be used as a recruitment tool to reduce the unemployment levels.

“The JVs generally and this is my observation are overstaffed, they are overstaffed simply because the government uses it as a recruitment pool”.

Joint Venture – General Mgr. & Managing Director (P.CR)

“JVs are overstaffed, much overstaffed”

Parent Firm – Managing Director, Finance (P.YT)

“Employing people or securing jobs for people or the Egyptian citizens is a target in its own self for the country”.

Projects Manager – Joint Venture (P.ME)

“Under certain pressures being political or, social JVs would be forced to hire more people or to be used as a recruitment pool”

Parent Firm - Country Manager and Director (P. SES)

According to participants (P.CR), (P.YT), (P.SES), (P.HC), and (P.ME), the unemployment problem in Egypt has an impact on businesses. Where the government is a partner in any organisation, they use such organisations to hire employees to alleviate the unemployment rates, causing overstaffing in organisations. In the context of the Egyptian petroleum joint ventures, and according to the participants' views, this overstaffing hinders the performance of the joint venture.

“The overstaffing issue tremendously affects the performance in a negative way”

Chairman and Managing Director – Joint Venture (P. HC)

“The overstaffing impact on JV performance is a negative effect”

Projects Manager – Joint Venture (P.ME)

Much of the explored literature on joint ventures' performance has called for the importance of studying the host country's effect on the performance of joint ventures (Ying, 1996; Delios and Beamish, 2001; Lowen and Pope, 2008; Bener and Glaister, 2010). On the downside, few studies have researched the factors affecting the performance of joint ventures in distinct geographical contexts (Boateng and Glaister, 2002; Katsioloudes and Isichenko, 2007; Larimo and Nguyen, 2015). In saying that, this thesis is adding to the academic literature by introducing the overstaffing problem, in the Egyptian context, as a host country factor that influences the performance of petroleum joint ventures.

This thesis views the impact of overstaffing on the performance of the Egyptian petroleum joint ventures from two different standpoints. The first standpoint considers the facts relative to the economic and social circumstances in Egypt that led to the unemployment predicament. The second standpoint addresses the consequences of unemployment on the petroleum joint venture in Egypt. The two standpoints together are inter-connected and inform the finding of this thesis that the overstaffing problem, due to high unemployment rates in Egypt, has constituted a factor that hinders the performance of the petroleum joint ventures in Egypt.

The first standpoint considers various facts that led to the unemployment problem in Egypt. Firstly, 30 to 40 per cent of the economy is controlled by the military in various industries and businesses (Bhuiyan, 2015). This suggests that private sector businesses or foreign direct investments have only 60 to 70 per cent of the economy without direct intervention from the state. Hence, if 100 per cent of the economy is embracing a free-market-system, without government intervention, more FDI would flow into the country creating more jobs for the Egyptian nationals.

Secondly, the size of the gigantic public sector and its state-owned enterprises which are established to monitor businesses, like the petroleum joint ventures, have reached 7 million employees causing an enormous financial burden on the public budget in the form of salaries and social services (Al-Araby, 2014; Barsoum; 2017). This financial expenditure should be redirected to other production investments creating more jobs. Bearing in mind that Egypt's migrant labour in Lybia, Iraq, and Yemen have started to return to reside in Egypt due to the escalated civil wars in these destinations (Ibrahim,

2015). Hence, adding more unemployed citizens with an extra financial burden on the government and its services ability.

Thirdly, state-owned enterprises guarantee employment with lifelong jobs and benefits (Barsoum, 2017). This kind of lifelong guaranteed jobs negatively affect employees' productivity and efficiency (Al-Araby, 2014).

Fourthly, Egypt's demographic growth is rapidly increasing to 2.6 per cent a year, causing pressure on the services infrastructure that has already been deteriorated due to lack of maintenance (Ibrahim, 2015). Part of the deterioration reached the educational facilities and services, leading to an increase in university graduates who are unable to cope with latest technologies and fulfil the international job market requirements (Ibrahim, 2015; Barsoum, 2017).

Finally, the security issues of terrorism following the 2011 and 2013 uprisings caused an increase in downsizing rates of employment in the tourism sector, adding to the unemployment problem (Ibrahim, 2015).

From the first standpoint, looking at these five facts in the Egyptian case, the government is exposed to enormous economic and social pressures. Since the Egyptian petroleum joint ventures are operating under a contractual agreement, and within this agreement, the capital funding, including employees salaries, lies on the shoulders of the foreign partner or investor (Johnston, 1994; Pongsiri, 2004). Therefore, the government finds the Egyptian petroleum joint ventures as an imminent resort to resolve part of the unemployment dilemma, through hiring more employees to avoid any social unrest, at least in the short run.

“One of the biggest problems in the petroleum sector and industry in Egypt is the life guaranteed kind of jobs. [...] Labour hiring process is influenced by political and social considerations”

Chairman and Managing Director – Joint Venture (P.WH)

“So many people will not be focusing or motivated and that's why when you have few people they are going to concentrate more”

Joint Venture – Finance Manager (P.MR)

“The number of employees in the JV is huge where we can do the same operations with maybe 1/3 of this number and maybe less - and we have no control on the number of nationals to be hired in the JV, and we can even perform much better with less amount of employees”

Parent Firm – Managing Director, Finance (P.YT)

“The oil sector in Egypt - it is a big hole to dump lots of people inside to avoid lots of social issues”

Projects Manager – Joint Venture (P.ME)

“You can see the impact of having an additional 300 employees, the impact on cost, the impact on administration, the impact of having people that are not already needed or not qualified”

Parent Firm - Country Manager and Director (P. SES)

The second standpoint considers the consequences of overstaffing on the performance of the joint venture. Generally, the primary goal of business is the economic profit, secondary goals are also pursued without obstructing the main one (Oluwagbemiga, Olugbenga and Zaccheaus, 2014). Creating jobs is a reasonable goal for the Egyptian government, however, this goal now has occupied their first priorities. From a cost-efficiency point of view, managing a company with proper cost structure elevates its profitability and performance (Oluwagbemiga et al., 2014). According to Horngren, Datar, Foster, Rajan and Ittner (2009), costs are variable and fixed based on the activity and size of the business. All costs of a business after long periods of time would be virtually variable (Adeniji, 2011). Considering this in the Egyptian petroleum joint ventures context, employees are part of the administrative costs. Accumulating employees exceeding the size of production levels of the joint venture would decline its economic return, and hence its performance. Oluwagbemiga et al. (2014) concluded that profitable organisations maintain low administrative costs.

“The oil reserves in Egypt are declining or starting to be stable - and you keep loading and loading and loading thousands of graduates [...] so when the oilfield ages then the general and administrative expenses

"G&A" due to this becomes a burden that turns the economics into negative and at least one in time the foreign investor will walk away"

Joint Venture – General Manager and Managing Director (P.AM)

"One of the problems in the economies of operations is the labour costs because it is becoming a big part of the JV operating costs"

Chairman and Managing Director – Joint Venture (P.WH)

"Production is dropping off but at the same time the G&A which directly affecting the Opex is increasing year on year, [...] it does not become profitable from the JV"

Joint Venture – General Manager and Managing Director (P.CR)

Accordingly, by combining the two standpoints, the participants' views, and the academic literature, I argue, in this thesis, that the overstaffing of employees in the petroleum joint ventures in Egypt hinders its performance. On one hand, the investor partner is suffering financial losses, resulting from the additional administrative costs in the form of salaries reducing the profitability of the joint venture. On the other hand, the government adds more employees in the joint venture to reduce the unemployment rates. Consequently, the government is decreasing their financial burden by transferring the administrative costs to the investor partner, however, this reduction of costs will only occur in the short run. As per the petroleum contractual agreement, the investor partner will recover all their incurred costs, in the petroleum business, from the government after an identified period of time (Johnston, 1994; Pongrisi, 2004; Nichols, 2010). As such, the government is reducing its financial burden temporarily, not permanently. In Egypt's petroleum agreements, the investor partner recovers the administrative costs in a few months time (Johnston, 1994). Therefore, the overstaffing of employees in the joint venture will not reduce their financial burden on the government, except in the short run. whereas, this overstaffing is reducing the profitability of the joint venture and hindering its performance.

On a side point from the overstaffing issue, the participants (P. HH), (P. HC), (P.YT), (P. HA), (P.ME), (P.CR), and (P.WH) have shed the light on the low salaries paid to the staff of the joint venture. The staff of the joint venture is employed by the government and

their salaries are paid according to the government salary scales. The salaries of the government's employees, in Egypt, are low compared to the private sector. The government is not able to increase the current salaries of its employees as that would add to its current financial burdens (Al-Araby, 2014; Barsoum, 2017). In the participants' views, good employees in the joint venture are not retained due to their low salaries, and this impact the performance of the joint venture.

“Normally the international companies when they assign their representatives, the packages are good [..]. When you compare this with what the government pays to the Egyptians there is a big gap”.

Parent Firm - Country Finance Mgr. (P. HH)

“The salaries are not competitive compared to the private market”.

Chairman and Managing Director – Joint Venture (P. HC)

The argument is, the cost of living in Egypt is high due to higher inflation rates (Ibrahim, 2015; Barsoum, 2017). The government salary scales are neither sufficient to compensate for the cost of living nor competitive with the private sector. Adding to that, the overstaffing of employees in the joint venture, where these employees are paid similar salaries, de-motivating the competent ones. Hence, competent employees would utilise their skills, developed in the joint venture, and look for jobs with better salaries, leaving the joint venture with less qualified staff (Omran, 2016).

“If the national side in the JV got enough experience and qualification we are going to lose them like they can go and work in the gulf area with triple salary”.

Parent Firm – Managing Director, Finance (P.YT)

As such, participants (P.YT) and (P.HA) asserts the need to review the reward systems of the joint venture's staff to retain good employees.

“I think that the payment schemes need to be changed and to be more incentivised [..] to retain good performing employees”.

Parent Firm – Managing Director, Finance (P.YT)

“The rewarding system has to be reviewed to be reasonable to the country’s cost of living in order to retain good employees, and that will consequently reflect a better performance 100% assurance on that”.

Parent Firm – Assist. Vice Chairman for Fin. Control (P. HA)

Employees tendency to exit a company is related to several factors, among these factors are the low salaries paid to employees (Shaw, Duffy, Johnson and Lockhart, 2005). In the context of the petroleum joint ventures in Egypt, it is possible for the joint venture to lose its valuable employees due to the low salaries paid to them. The loss of valuable employees would affect the firm performance (Philips, 2002).

“No motivation, it is overstaffed, and [...] the pay scale are the basics [...] so for any ambitious person that situation will not be sufficient for him/her to stay in the country because the rewarding system is [...] a problem”.

Projects Manager – Joint Venture (P.ME)

“If [...] that is competency-based and people get rewarded for competency increasing their skills and being more driven that would change things radically”.

Joint Venture – General Manager and Managing Director (P.CR)

“Highly qualified individuals are usually hunted by better-paying companies [...] losing experts [...] will impact the business performance.”

Chairman and Managing Director – Joint Venture (P.WH)

Employees are critical assets of joint ventures (Adobor, 2004). Competent employees with necessary experience and training need to be retained (Campbell, Ganco, Franco and Agarwal, 2012; Omran, 2016). The overstaffing of employees in the joint venture coupled with government low salaries in the Egyptian petroleum business threatens the performance of the joint ventures. Competent staff would leave the joint venture to secure better earnings suitable to the cost of living in Egypt. This thesis is aligned with the participants’ views that the rewarding systems of employees should be reviewed to retain competent staff in the joint venture. This is in line with studies which concluded

that the mobility of valuable employees affects the firm performance (Campbell et al., 2012).

In sum, this thesis advocates the participants' views that the Egyptian petroleum joint ventures are influenced by "Employees' overstaffing" that is impeding its performance. Egypt is suffering from high unemployment rates and the inability to increase the salaries of its employees to match the cost of living. The government is using the petroleum joint ventures as a recruitment tool to resolve this issue. That led to an increase in the joint venture's administrative costs, reducing its profitability, and hence affecting its performance. The overstaffing of employees in the joint ventures in addition to the low salaries paid to the employees causes the joint venture's vulnerability of losing competent employees which consequently affects its productivity and performance.

In this thesis, I aim to identify the factors influencing performance management of the petroleum joint ventures in Egypt. According to the findings of this thesis, the host country environment is one of these prominent factors affecting the petroleum joint ventures. This environment consists of Egypt's economic, political, and administrative dynamics. This thesis found that the economic and political orientation of the country imposed a strict ownership atmosphere on the petroleum business by using Egypt's multi-layered administrative system. This system, with its numerous separate organisations, is bloated by bureaucratic practices that cause confusion and delays in business proceedings, hindering the performance of the petroleum joint ventures in Egypt. Additionally, the country is suffering from various economic dilemmas paralysing its ability to pay its debt to international oil companies. Moreover, the government is relying on these companies to maintain the production levels to supply domestic needs and avoid social unrest. The economic predicament of the country was compounded in the aftermath of the political turbulence that occurred in 2011 and 2013. All these elements together had their impact on the performance of the petroleum joint ventures in Egypt. Some social implications have resulted from the country's economic condition, such as the increase in the unemployment rates. In response, the government has used the petroleum joint ventures as a recruitment tool to face the unemployment issue resulted from its political and economic predicament. This leads to an increase in the administrative costs of the business, exceeding the joint venture's production capacity, which in turn affects its profitability and performance.

With these findings in mind, the host country context is not the only factor affecting the Egyptian petroleum joint venture in its external environment. The industry context has its own complexities that are crucial for the performance of a petroleum business. The following section will discuss the industry environment and its influence on the petroleum joint ventures in Egypt.

7.2 The Industry Environment

In this thesis, I perceive the host country environment, with its economic, political and social frameworks of Egypt, as the macro state-settings of all the businesses in the country. The interviews, however, have unfolded another important framework, the “Industry environment”. The industry environment is seen as the macro industry-settings surrounding the petroleum business. It serves as a map exploring the importance of the industry to the world, the benefits of engaging in such a business and partnerships, and the contractual structure governing the petroleum joint ventures in Egypt. The discussion and dissection of this map will reveal the importance of the industry environment as a factor influencing the Egyptian petroleum joint ventures.

From the explored literature, very few studies have pinpointed the significance of an industry context as a measure of the joint venture’s performance (Ozorhon et al., 2010). These studies focused on the construction industry which is different from the petroleum industry. In the petroleum business, the environment of such an industry cannot be ignored due to the dissemination of gravities that influence the joint ventures in this field. The importance of this industry is massive and pervasive beyond bare visibility. The reason is stemmed from the worldwide profound need for oil as a prime source of energy, which will stand for years to come. Countries dependency on this source is a major concern for governments and companies (Palazuelos and Fernandez, 2012). The economic and political orientations of the world are somehow revolving around the petroleum investments. Studies revealed the impact of oil prices volatility on foreign currencies and exchange markets (Khalifa et al., 2015). The OPEC events and macroeconomic related news are closely watched by politicians and economists (Wang, Wu and Yang, 2008). That all captivates governments without oil resources to foster positive geopolitical strategies with companies of petroleum experiences as well as with regions of oil reserves (Palazuelos and Fernandez, 2012).

“limited resources of energy all over the globe. Because it is limited and so important, so [...] political decisions [...] are linked actually to the energy sector” **Parent Firm - Country Finance Mgr. (P. HH)**

“The entire situation impacting the oil industry worldwide: falling prices and challenges in finding or allocating investment[...] So between these two factors the situation might not be enjoyable”.

Parent Firm - Country Manager and Director (P. SES)

“Some sizable companies would want to exist in a certain region and they might have some political goals or agenda”.

Parent Firm – Managing Director, Finance (P.YT)

In line with the participants’ (P.HH), (P.SES) and (P.YT) views, countries are willing to exert pressures and use diplomacy to protect their petroleum businesses (Frank, 2009). Governments' political and economic leniency toward the petroleum industry amplifies the magnitude of the business risk. In some cases, countries would adjust their strategies or could go to war for energy resources (Frank, 2009; Palazuelos and Fernandez, 2012). This tension surrounding the industry influence all parties involved in the field and signifies different kinds of financial and technical risks. Managers in the petroleum business are prone to take decisions surrounded by an atmosphere of uncertainty, as the successful exploration of natural resources is not guaranteed (Walls and Dyer, 1996; Al-Emadi, 2010).

“The government aims to not to be exposed to the risk which is inherited in this industry, so they bring in an investor “IOC” and the risk of the capital invested, or the exploration work is carried by the investor”

Parent Firm - Country Manager and Director (P. SES)

“The government will not take the risk. Our business is one of the riskiest businesses in this life”

Parent Firm - Country Finance Manager (P. HH)

The petroleum industry with its political and economic importance heightened relevant technical and financial risks to the nature of the business. Extracting oil and gas reserves requires huge capital and technological resources (Johnston, 1994; Pongsiri, 2004). The way governments and companies view the risks of this business drives their objectives (Frank, 2009; Palazuelos and Fernandez, 2012). These objectives are linked to the expected benefits from the petroleum partnerships.

“From the foreign partner perspective, [...] it is revenue making from producing oil and [...] having an existence in different locations [...]. The government won't be able to invest that amount of money to develop the oil fields [...] so they will use the money available with the international investors plus the technology and experience transfer to the Egyptians labour”. **Projects Manager – Joint Venture (P.ME)**

“The investor main aim is profit”.

Chairman and Managing Director – Joint Venture (P. HC)

“The government will benefit from that to provide supply to the local market”. **Parent Firm – Managing Director, Finance (P.YT)**

“One of the benefits of the foreign investor is to invest in different areas is because there might be other reserves that can constitute future revenue opportunities”.

Chairman and Managing Director – Joint Venture (P.WH)

There are various benefits expected from the petroleum partnerships in Egypt. According to participants (P.ME), (P.HC), (P.YT) and (P.WH), the benefits are spanning from political to economic and social outcomes. On one hand, The government in Egypt will benefit from the business by supplying the domestic market with energy resources through the financial and technological capabilities of the international oil company (Johnston, 1994; Pongsiri, 2004; Al-Emadi, 2010). The technological capabilities will be transferred to the Egyptian labour to enhance their expertise in the field (Brock et al., 2007). On the other hand, the international oil company will maximise their profit potentials, and politically enhance their future opportunities by having their subsidiaries located in promising locations with oil reserves (Palazuelos and Fernandez, 2012).

Hence, there are mutual expected benefits from conducting business in the petroleum joint ventures in Egypt. These benefits dictate the way the business is managed by the involved partners.

“It is a mutual interest like profit for the partner and maximising the country wealth”. **Joint Venture – Finance Manager (P.MR)**

“The main aim here is profit for the investor, maximisation, and production of natural reserves for the country”.

Parent Firm – Assist. Vice Chairman for Fin. Control (P. HA)

“For the government, they get FDI, [...] they get foreign investment in terms of capital expenditure, [...] ‘the foreign company’ makes money out of the JV there is no doubt about it”.

Joint Venture – General Manager and Managing Director (P.CR)

In the petroleum business, companies and governments cooperate considering the discussed political and economic risks and benefits. Due to these risks and benefits, contractual agreements are drafted to govern this cooperation. In 1910, a historical dispute occurred between “Standard Oil Trust” a big international oil firm operating in Austria, and on the opposite side of the dispute was the Austrian government, the dispute was dubbed as “Petroleum War” posing a very important question (Frank, 2009). The question was relative to ownership rights of the oil reserves, as Frank (2009, p. 17) stated *“the question of sovereignty - in particular, the nature of foreign stockholders' rights in a domestically incorporated joint-stock company”*. Since that time until the early 1950s and 1960s foreign companies had control and ownership rights over the discovered petroleum reserves in other countries. The United Nations had solved potential similar disputes by resolutions recognising the sovereign rights of countries over their natural resources (Al-Emadi, 2010).

In the middle east region, various contractual systems were introduced to protect the country’s sovereignty over its petroleum resources (Johnston, 1994; Pongsiri, 2004; Al-Emadi, 2010). Egypt, among the countries of this region, uses these contractual systems due to its insufficient capital and technological inability to extract the oil reserves. Therefore, achieving the mutual benefit of maximising the economic return for both

parties (Al-Emadi, 2010). Among the contractual types in the region is the “Production Sharing Contract” (PSC) which is the implemented contractual type in Egypt. This type of petroleum contractual agreements is aligned with the protection of the country's sovereignty over its natural resources (Frank, 2009; Al-Emadi, 2010). It is seen as the most compatible contractual type with the Egyptian socialist system that started in early 1960, as it achieves the state’s aim of controlling strategic industries (Al-Emadi, 2010; Al-Araby, 2014; Ibrahim, 2015; Barsoum, 2017).

“JVs in Egypt came to life because of law, [...] it is a very old law”

Parent Firm - Country Finance Manager (P. HH)

“What governs our business is the PSC “the concession agreement”

Joint Venture – Finance Manager (P.MR)

According to the "PSC", the Egyptian government calls for a tender opening, usually referred to as “bid round”, for petroleum exploration and its development opportunities in various locations within the country (Johnston, 1994; Nichols, 2010). The international oil company “the investor” enters the bid round to study the economic and financial feasibility of investing in this location, in addition to the potential risk of unsuccessful discoveries. Once a location is granted to the investor, the exploration phase starts with a specific investment commitment by the investor. The investor will bear all the risks and will not recover any expenditure from the government if no oil reserves were discovered (Johnston, 1994; Pongsiri, 2004). During that phase, no establishment of any joint ventures between the investor and the government, however, once a petroleum discovery is declared a joint venture is formed. The formation of the joint venture will mark the start of a developmental phase of the petroleum resources and the investors will start recovering their investment (Johnston, 1994; Pongsiri, 2004; Nichols, 2010). In the development phase of the petroleum resources, the investor will recover, from the government, 30% of the production expenditure and the remaining 70% will be split between the investor and the government (Nichols, 2010). Eventually, all the production will be used by the country to supply the domestic market, and the investor’s share will be paid in United States Dollars by the government (Johnston, 1994; Nichols, 2010).

“The foreign contractor is doing all the exploration work then when there is a discovery they form a JV”.

Parent Firm – Managing Director, Finance (P.YT)

“According to the law if you find an economic reserve you need to establish a JV. [...] in the Oil industry the proceeds [are] the cost recovery and the profit oil. [...] 30 per cent of [...] 100 barrels as a value will be assigned to pay back what the foreign investor has paid to explore and to produce this oil. [...] the remaining 70 barrels get again distributed between the government representative and the foreign investor. This frame or whoever runs this frame is the JV”.

Parent Firm - Country Finance Manager (P. HH)

The formation of the petroleum joint venture provokes a fundamental debate, whether this form of partnership should be named a “Joint Venture” or not. The term “Joint Venture” is surrounded by ambiguity. In some instances, it is used to describe a legal status of an entity, or to cater for a business purpose when partners combine their skills and resources to create a new entity (Hennart, 1995; Al-Emadi, 2010). In the context of this thesis, joint ventures, although they have government participation, they are not seen as public sector (Johnston, 1994). The Egyptian petroleum joint venture is a non-equity separate legal entity between the government and the private investor, governed by a contractual agreement (PSC), and runs the operations of developing the discovered petroleum natural reserves.

“It is a unique form of JVs, [...] the term used in the concession agreement to describe this JV, it is called the operating company. The JV is an added expression to describe the venture, but in fact, the legal description of the entity is the “operating Company” formed by both parties: the foreign company “IOC” and the government”

Parent Firm - Country Manager and Director (P. SES)

“It is non-equity, but the government has the majority +1”.

Parent Firm – Managing Director, Finance (P.YT)

“The JVs are not 100% a public sector”.

Parent Firm – Assist. Vice Chairman for Fin. Control (P. HA)

“A JV [...] run the operation and this one will run the operations for the benefit of both partners, and they form a board and this board has 4 members from the Egyptian side and 4 others from the foreign investor”. **Parent Firm - Country Finance Manager (P. HH)**

With this unique form of contracts of the Egyptian petroleum joint ventures, a joint venture will benefit from managers running the operations with a proper understanding of the intricacies of the PSC agreement. This understanding will allow flexibility in any possible conflict in the interpretation of the contract, enhancing the performance of the joint venture.

“What governs the relationship [...] is the business which is the contractual agreement. [...] the contract is not a bible or Quran what matters is the spirit of the contract, [...] that is very important to ensure a successful relationship”.

Chairman and Managing Director – Joint Venture (P.WH)

“No doubt that they always interpret areas in the contract that are vague to their own interest and even things that are not vague they still try to get a benefit out of it. It depends on the partner company, how the company understands the things”

Parent Firm – Managing Director, Finance (P.YT)

According to the participants' (P.WH) and (P.YT) views, the different interpretations of the contract affects the performance of the joint venture. The PSC agreements include details that organise the business exchange between the partners, however, flexibility and tolerance with unclear areas would ensure a cooperative atmosphere improving the performance of the joint venture. Luo (2002, 2005) advocates that adopting a room for contingencies in contracts elevates partners' cooperation and enhances the performance of the joint venture.

In sum, according to the findings of this thesis, the petroleum industry environment operates within the external settings of the petroleum joint ventures in Egypt. The petroleum industry environment has its own ramifications that are extended to the political and economic dynamics of the world. The petroleum business requires specific

expertise and generous capabilities to explore for natural energy reserves in various locations in the world. Governments and companies are profoundly interested in this main source of energy. These considerations surrounded the petroleum business with political, financial, and technological risks, which all have been accumulated in strict contractual stipulations. In line with the participants' views, this thesis finds that a clear understanding of this environment with its relative benefits, risks, and contractual details, influences the performance of the Egyptian petroleum joint ventures. Hence, this thesis suggests that managers in the petroleum business need to be suitably ready to deal with the intricacies of the industry environment to improve the performance of their companies.

The importance of the host country environment and the industry environment on the performance of the petroleum joint ventures in Egypt unfolded an additional factor that influences the performance. The level of partners' satisfaction with this form of partnership was clearly expressed through the participants' views. The following section is assigned to clarify these views and the influence of partners' satisfaction with the joint venture on its performance.

7.3 The Overall Satisfaction with the Joint Venture

In various studies, partners' satisfaction with the joint venture has been a prominent measure of its overall performance (Boateng and Glaister, 2002; Li and Hambrick, 2005; Kwon, 2008; Nakos and Brouthers, 2008). Some studies relied on the satisfaction level with the overall performance of the joint venture using the views of one of the partners (Boateng and Glaister, 2002). In contrast, other studies have used the overall satisfaction of all partners as a subjective factor that influences the performance of the joint venture (Fey and Beamish, 2001; Lane et al., 2001; Dhanaraj et al., 2004). In these studies, the views of parent firms and the joint venture's managers were considered. Ren et al. (2009) support such studies, as they have questioned the validity of the measure if the views of any of the involved parties were ignored.

As such, this thesis is aligned with the arguments embracing the consideration of the views of all the involved managers in both the parent firms and the joint venture (Ren et al., 2009). According to the petroleum business in Egypt, the government partners are government employees appointed by the ministry of petroleum, either in the parent firm (The Egyptian General Petroleum Corporation) or the joint venture. Hence, managers'

views in either of the organisations represent the views of the government side. From the investor side, the investor is a private sector business, and the views of their managers' in the parent firm and their appointed managers in the joint venture were equally considered.

Conceptually, I argue in this thesis that partners' satisfaction with the joint venture establishment, as a form of business, is a factor influencing its performance. Unlike studies that consider partners' satisfaction with the performance of the joint venture as a performance indicator in itself (Fey and Beamish, 2001; Lane et al., 2001; Boateng and Glaister, 2002; Dhanaraj et al., 2004; Li and Hambrick, 2005; Kwon, 2008; Nakos and Brouthers, 2008). The rationale here is concerned with the participants' perception of the joint venture as a form of business. Hence, this factor is an omnibus factor that culminates in the participants' experience with the Egyptian petroleum joint ventures, after considering the internal and external environments of the joint venture.

Similar to studies considering the views of managers in the parent firms and the joint venture, participants (P.HC) and (P.HA), representing the government side, expressed their satisfaction with the joint venture's form, however, they addressed the need for improvement in the way the joint venture is managed.

“The JVs needs a drastic change and development in terms of management”.

Chairman and Managing Director – Joint Venture (P. HC)

“I see that the JV has to be managed by the two partners under that form of the production sharing contract agreements and that is the only successful way to do it from my point of view”

Parent Firm – Assist. Vice Chairman for Fin. Control (P. HA)

From the investor side, participants (P.SES), (P.AM), (P.HH), and (P.CR) expressed their obvious dissatisfaction with the Egyptian petroleum form of partnerships. In their views, the Egyptian petroleum business would be more beneficial to the country and the investor if the government had no intervention in managing the business.

“Not many counties are still using this form of relationship [...]. Royalty and tax or tax only whatever but not to have this mixed

awkward form of the enterprise as here in Egypt. It is very complicated [...] and the advantages that were really imagined from this sort of form of relationship are not materialising”.

Parent Firm - Country Manager and Director (P. SES)

“I will be very blunt. For the foreign investor who is honest [...], the JV is only negative and is a tremendous burden”.

Joint Venture – General Manager and Managing Director (P.AM)

“The foreign partner always prefers to run the business independently because they do have the experience [...] to run the business in the most successful and profitable way. [...] the JV in Egypt is just a product of law”

Parent Firm - Country Finance Mgr. (P. HH)

“I’ve spent two-thirds of my career in the UK oil and gas industry [...] the government really has a handoff except making sure that they are complying with the law, [...] and that works well, so it is basically a tax on the revenue of the oil company. The beauty of that is it allows the oil company to manage its operations effectively”

Joint Venture – General Manager and Managing Director (P.CR)

In looking to the views of both sides, the government side is implicitly concerned with the generic management process of the joint venture, yet their representatives haven't revealed the details of their concerns. The investor's side, on the other hand, has explicitly expressed their dissatisfaction with the government intervention in the petroleum joint ventures, this is in line with studies that indicate the potential obstacles with government partnerships (Boateng and Glaister, 2002). Additionally, earlier in this chapter, the implications of government intervention were discussed (see the host country environment section 7.2) as a factor that influences the performance of the Egyptian petroleum joint ventures.

Accordingly, this thesis draws from the participants' views on the importance of partners' overall satisfaction with the joint venture as a form of partnership. This satisfaction signifies their profound perception of the joint venture, and its performance reflects their satisfaction with its form. Hence, the partners' overall satisfaction with the

joint venture is an additional factor that influences its performance. As such, this thesis suggests that the form of the petroleum joint ventures in Egypt needs to be reviewed, by considering the views of the partners, in order to improve how the business partnership is managed to enhance its performance.

7.4 Summary

In this thesis, I aim to identify the factors influencing performance management of the Egyptian petroleum joint ventures. In the discussion of this chapter, the findings of this thesis have revealed the importance of; the host country environment, the industry environment, and partners' overall satisfaction with the joint venture, on the performance of the petroleum joint ventures in Egypt. These factors are grouped within the organisational perspective of the model developed in this thesis. The organisational perspective operates within the external environment of joint ventures.

The host country environment is one of these prominent factors influencing the petroleum joint ventures. It consists of Egypt's economic, political, and administrative dynamics. This thesis revealed that the economic and political orientation of the country imposed a strict ownership atmosphere on the petroleum business by using Egypt's multi-layered administrative system. This system, with its numerous organisations, is bloated by bureaucratic practices that cause confusion and delays in business proceedings, hindering the performance of the petroleum joint ventures in Egypt. Additionally, the country is suffering from various economic dilemmas paralysing its ability to pay its debt to international oil companies. Moreover, the government is relying on these companies to maintain the production levels to supply domestic needs and avoid social unrest. The economic predicament of the country was compounded in the aftermath of the political turbulence that occurred in 2011 and 2013. All these elements together had an impact on the performance of the petroleum joint ventures in Egypt. Some social implications have resulted from the country's economic condition, such as the increase in the unemployment rates. In response, the government has used the petroleum joint ventures as a recruitment tool to face the unemployment issue resulted from its political and economic predicament. This leads to an increase in the administrative costs of the business, exceeding the joint venture's production capacity, which in turn affects its profitability and performance.

The petroleum industry environment is the second factor, within the organisational perspective, that influences the performance of the petroleum joint ventures in Egypt. The petroleum industry environment has its own ramifications that are extended to the political and economic dynamics of the world. The petroleum business requires specific expertise and generous capabilities to explore for natural energy reserves in various locations in the world. Governments and companies are profoundly interested in this main source of energy. These considerations surrounded the petroleum business with political, financial, and technological risks, which all have been accumulated in strict contractual stipulations. In line with the participants' views, this thesis reveals that a clear understanding of this environment with its relative benefits, risks, and contractual details, influences the performance of the Egyptian petroleum joint ventures.

The third factor, within the organisational perspective, is partners' overall satisfaction with the Egyptian petroleum joint ventures as a form of business. According to this thesis, this factor has outlined the concerns of the participants about the joint venture as an establishment, these concerns signified the importance of partners' overall satisfaction with the joint venture and its performance. This factor is an omnibus factor that culminates in the partners' experience with the Egyptian petroleum joint venture, with the details of its internal and external environments.

With the conclusion of this chapter, this thesis identified an additional bundle of factors that influence the performance of petroleum joint ventures in Egypt. These factors are; the host country environment, the industry environment, and the partners' overall satisfaction with the joint venture, or the form of the partnership. They are factors grouped within the organisational perspective and this perspective operates within the external environment of the joint venture. Hence, these factors cannot be controlled or changed by the involved managers of the joint venture. Unlike the factors of the managerial and operational perspectives (see Chapters 5 and 6), which can be controlled by the partners and their appointed managers in the joint venture.

Accordingly, in the contribution to professional practice, this thesis suggests that managers, in the petroleum business in Egypt, need to be suitably ready to deal with the intricacies of the host country environment and the industry environment to improve the performance of their joint ventures. As mentioned, these factors cannot be controlled or changed as they are part of the external environment for conducting the petroleum

business in Egypt. As such, they can be managed if managers are equipped with knowledge about the Egyptian case and the industry risks. On the other hand, based on the importance of the partners' overall satisfaction with the joint venture and its performance, this thesis recommends that the form of the petroleum joint ventures in Egypt, as a partnership form, needs to be reviewed. The review should consider the views of either partner, in order to improve how the partnership is managed to enhance its performance.

In the contribution to academic knowledge, much of the explored literature on joint ventures' performance has called for the importance of studying the host country's effect on the performance of joint ventures (Ying, 1996; Delios and Beamish, 2001; Lowen and Pope, 2008; Bener and Glaister, 2010). On the downside, few studies have researched the factors affecting the performance of joint ventures in distinct geographical contexts (Boateng and Glaister, 2002; Katsioloudes and Isichenko, 2007; Larimo and Nguyen, 2015). In saying that, this thesis is adding to the academic literature by introducing the over-staffing problem, in the Egyptian context, as one of the host country factors that influence the performance of petroleum joint ventures. Eventually, the organisational perspective, including its factors, contributed to academic knowledge in the field of joint venture's performance, and international business, by adding the context of the petroleum joint ventures in Egypt.

This chapter and the previous two chapters have embarked on discussing the three perspectives of the model developed in this thesis. This model was designed to organise the factors influencing the performance management of the Egyptian petroleum joint ventures. This model includes; the managerial perspective, the operational perspective (the internal environment of the joint venture), and the organisational perspective (the external environment of the joint venture). The following chapter is designated to conclude this thesis with more emphasis on summarising the three perspectives and their contribution to the professional practice and academic knowledge.

CHAPTER 8: CONCLUSION

The purpose of this chapter is to summarise this thesis and to present its contribution to knowledge and professional practice. The chapter starts with a brief reminder of the journey of this thesis. Then presents an overview of the model developed and the factors influencing performance management of the petroleum joint ventures in Egypt. This is followed by a summary of the findings and their contribution to professional practice and academic knowledge. Then, the chapter outlines the strengths and recommendations of the thesis. Finally, the chapter concludes with my reflections on this doctoral journey.

In this thesis, my aim was to identify the factors influencing performance management of the petroleum joint ventures in Egypt. From this aim, I have formulated three main objectives:

- To understand how the petroleum joint ventures in Egypt are managed from the perspective of its partners.
- To explore the relationship between the partners of the Egyptian petroleum joint ventures.
- To suggest a practical model with a set of factors influencing the performance of the petroleum joint ventures in Egypt.

In achieving my aim and objectives in this thesis, a significant amount of academic literature was reviewed (see Chapter 2) covering the fields of; (1) business entry modes, to visualise the location of the joint venture within the spectrum of the business entry modes. (2) The importance of joint ventures, their governance structures, and their theories relevant to the topic of this thesis. (3) The differences between equity and non-equity joint ventures. (4) The petroleum industry and its joint ventures in Egypt. (5) The performance of non-equity joint ventures, and (6) the recent studies on the factors influencing the performance of joint ventures. The review of these areas helped in formulating an initial conceptual framework (see figure 2.4, Chapter 2) of the factors influencing performance management of joint ventures to inform my understanding of the field under study. Additionally, this initial conceptual framework, along with the review of relevant literature, helped me to form the research questions of this thesis; (1) What are the factors that boost the performance of joint ventures in the Egyptian

petroleum industry? (2) What are the factors that hinder the performance of joint ventures in the Egyptian petroleum industry? (3) How to develop a model of the factors that influence the performance of joint ventures in the Egyptian petroleum industry? (4) How do partners, understand and manage the partnership in the Egyptian petroleum context? And (5) How do partners, perceive their mutual relationship within the joint venture company?.

In approaching my aim and objectives in this thesis, an inductive “neo-empiricist” methodology was applied (see Chapter 3). This methodology embraced a qualitative interpretive research strategy that emphasises words and meanings rather than quantification in the collection and analysis of data (Bryman and Bell, 2007). The data was collected through semi-structured interviews using a non-random, non-probabilistic purposive sampling technique. The sampling was non-probabilistic as the thesis is not aiming to draw a statistical inference (Guest et al., 2006), and it was purposive as the targeted participants were selected according to a selection criterion relevant to the petroleum business in Egypt (Morse, 2000; Guest et al., 2006; Wilmot, 2005). The characteristics of participants were the basis of selection, and the number of participants interviewed was less important than the criteria used to select them. This selection criterion focused on, the solid and long, experience and knowledge of the participants in the field (Wilmot, 2005). The participants of this thesis were 10 senior executives with long-standing experience in the field of managing petroleum joint ventures in Egypt. Whereas the current number of established petroleum partnerships in the country were 31 joint ventures (Quick Petroleum Directory, 2015). The objective of the methodology is to construct a model that reflects an understanding of a phenomenon (Bowen, 2008). The methodology of this thesis was deployed to formulate a model with a set of factors that influence performance management of the Egyptian petroleum joint ventures. The participants of this thesis have helped to formulate this model through their experience diversity and breadth which leveraged the quality of the data (Morse, 2000; Wilmot, 2005).

In analysing the data, the interviews were recorded in audio files, those audio files were transcribed manually and 'word-for-word' into Microsoft Word documents. Then, a thematic analysis approach was adopted using the template analysis style. In the thematic analysis approach, the analysis was ‘*data-driven*’ maintaining the inductive element of the philosophical stance of the thesis. The themes were formed through the deployment

of the '*latent*' feature of data interpretation. In using the template analysis style, this style guaranteed flexibility and hierarchal coding which included five levels of analysis; "Code", "Sub-category", "Category", "Theme", and "Perspective". The coding of the template analysis was implemented using Microsoft office excel. The outcome of the analysis (see Chapter 4) resulted in 8 factors influencing the performance of the petroleum joint ventures in Egypt. These factors were grouped into three perspectives: "Managerial", "Operational", and "Organisational" (see figure 4.9, Chapter 4). The three perspectives were reflected in the proposed model and included the factors influencing performance management of the petroleum joint ventures in Egypt, this model will be summarised in the second section of this chapter.

The 'template analysis' was completely shaped, in its final form, after the data reached saturation, which occurred after the eighth interview. No further information or insights could be added due to repetitions of answers to the interview questions. Additional data saturation occurred as the data fitted the categories established throughout the development of the analysis. This resulted in data comprehension and completeness (Charmaz, 2003; Morse et al., 2002; Brooks et al., 2015). The repeated answers were allocated to the relevant; "sub-categories", "categories", and "themes", ensuring data authenticity, its comprehension, and its saturation. Eventually, the saturation was achieved through the quality of the data and not the quantity (Bowen, 2008). The participants in this thesis were senior executives in the petroleum business with at least 15 years of experience, and this ensured the best knowledge and optimised the quality of data and minimised its dross (Morse et al., 2002). To ensure the integrity and trustworthiness of the findings, all phases of the analysis were scrutinised and reviewed by two external advisors who are concerned with research in general. They looked for possible inconsistencies and offered recommendations, and that confirmed the robustness of the analysis and the findings (Bowen, 2008).

The findings of this thesis suggested 8 factors influencing the performance of the petroleum joint ventures in Egypt. According to the developed model in this thesis (see figure 4.10, Chapter 4), these factors were grouped into three perspectives; "Managerial Perspective", "Operational Perspective", and "Organisational Perspective". The developed model with these three perspectives have achieved my aim and objectives in this thesis, and the following section will summarise the model and its three perspectives.

8.1 An Overview of the Research Model

From the overview of the developed model, the participants of this thesis represented the dyadic partnership between the government partner and the investor partner. They occupied different roles, either in the management of the parent firm or the management of the joint venture. In the designed model, these two levels (the parent firm and joint venture) were considered, and two distinctive environments that surround the petroleum joint ventures in Egypt were identified, “**The Internal Environment**” and “**The External Environment**”. Within these two environments, the three perspectives were positioned, including the set of factors that influence the performance of the Egyptian petroleum joint ventures within each perspective (see figure 4.10, Chapter 4).

The internal environment of the joint venture included the managerial and operational aspects of the joint venture. It is focused on the “*inside*” climate of the joint venture. The “**Managerial Perspective**” and the “**Operational Perspective**” operate within this environment, and the factors of these two perspectives are bound to the capabilities of the managers running the business, either in the parent firm or the joint venture. In other words, the managers are able to control and manage the factors within these two perspectives.

The “Managerial Perspective” (Chapter 5) addressed the relationship and interaction between the managers of the joint venture and their subordinate staff, it included “*Leadership Factors*”, “*Reporting Factors*”, and “*Staff Factors*”. The “Operational Perspective” (Chapter 6) included two factors; the first factor addressed the business and relational exchanges between the partners “*Inter-Partner Factors*”. The second factor addressed the similar exchanges, however, they were the exchanges between the parent firms and their appointed management team (representatives) in the joint venture “*Parent-Representative Factors*”.

The External Environment is focused on the external dynamics that surround the petroleum joint venture in Egypt. The “**Organisational Perspective**” (Chapter 7) operates within this environment, and the factors of this perspective cannot be controlled or changed by the involved managers of the joint venture. Unlike the factors of the managerial and operational perspectives, the factors of the organisational perspective are related to the institutional facts of the country and the industry. This perspective addressed the consequences of the challenges in; Egypt’s economic, political and

administrative settings; and the industry settings, on the petroleum business and its joint ventures in Egypt. In turn, this perspective reported and embraced these challenges as factors influencing the performance management of the Egyptian petroleum joint ventures. They are factors relative to (1) the *Egyptian context*, including; (a) the country economic, political and administrative dynamics, and (b) the impact of over-staffing on petroleum joint ventures. Additionally, (2) the *industry context*, including the settings of the petroleum industry in terms of its benefits, risks, and contractual framework (PSC). Finally, the last factor in the Organisational Perspective; (3) the *partners' overall satisfaction* with the joint venture as a form of business.

The following section will briefly summarise the factors of each perspective and accentuate the contribution of the thesis to knowledge and professional practice, by providing conciseness for every perspective in the model, and highlight its importance to the performance of the Egyptian petroleum joint ventures.

8.2 Summary of Findings and Contribution to Professional Practice

The developed model reflected four main facts, relative to this thesis, in identifying the factors that influence performance management of the petroleum joint ventures in Egypt. *First*, the participants, in their respective petroleum joint ventures, represented dyadic partnerships between an investor partner (the international oil company) and a government partner (the national oil company). *Second*, the dimensions of partnerships included the parent firms and the joint venture. *Third*, the two environments surrounded the joint venture including; the internal environment which is controlled by the managers involved in the joint venture; and the external environment which is not controlled by the managers involved in the joint venture. *Fourth*, the perspectives within these environments were created to group the factors of similar nature in influencing performance management of the joint venture. The first perspective, the Managerial Perspective, is summarised in the following section.

8.2.1 The Managerial Perspective

In this thesis, this perspective depicted the interactional relationship between the management team of the joint venture and their subordinate staff, inside the joint venture company. This perspective is a 'manager-staff' exchange and constituted part of the internal environment of the joint venture.

The perspective grouped three factors that govern the manager-staff exchange; the *Leadership Factors*; the *Reporting Factors*; and the *Staff Factors*.

The “leadership factors” influence the performance management of the joint venture through improving the performance of its employees. A joint venture’s manager possessing leadership skills is able to drive employees to exert their effort to achieve the objectives of the organisation, and to boost its performance (Druskat and Wheeler, 2003; Judge et al., 2004; Adobor, 2004; Tung and Chang, 2011; Malik et al., 2017).



Figure 8.1: The Factors of Performance within the Managerial Perspective

The thesis identified four leadership skills within this factor. (1) leadership by empowerment, which encompassed the manager’s ability to build the capabilities of employees, through sharing, passing and delegating broader powers to subordinates (Adobor, 2004; Ahearne et al., 2005; Martin et al., 2013). (2) An informal pattern of leadership was also identified, it is a pattern aligned with transformational leadership approaches. This pattern of leadership embraced a manager’s consideration of the personal circumstances of employees, leading to favourable outcomes in the performance of employees, and in turn, improves the performance of the joint venture (Adobor, 2004; Hayati et al., 2014). On the other hand, a formal pattern of leadership was expressed by the participants. This pattern corresponded with autocratic and transactional leadership approaches. This pattern emphasised on the use of the hierarchy of authority, to create an atmosphere of discipline within employees, and to boost the team performance and the performance of the joint venture (Hamstra et al., 2014; De Hoogh et al., 2015). (3) The leadership by expertise was identified to affect the performance of employees and the performance of the joint venture. Employees are influenced by technically experienced managers (Mumford et al., 2002; Goodall, 2012). And finally, (4) The leadership by respect and trust, which motivated a positive interaction between the manager and the follower, improving their performance and in turn the performance of the joint venture. The occurrence of respect and trust between managers and their subordinates is associated with positive performance outcomes from employees (Graen and Uhl-Bien, 1995; Clarke, 2011).

The second factor in the managerial perspective is the “Reporting factors”. This factor emerged from the nature of the organisational structure hierarchy and reporting lines in the Egyptian petroleum joint ventures. The reporting lines are biased towards the government partner and their appointed managers who have direct authority over the employees of the joint venture, with no authority to the investor partner. According to this thesis, this factor hinders the performance of the petroleum joint venture in Egypt. The organisational structure hierarchy, with its current form, created a multi-layered hierarchal structure which emphasis over-centralisation of control causing confusion in the line of authority and reducing the performance of the joint venture. This organisational structure hierarchy distracted the objectives of the joint venture through achieving social/political considerations, such as increasing production levels to support domestic needs, ignoring the main objectives of the business such as the quality of production and return on investment (Youssef, 1994). Although achieving social/political considerations to please the national crowd could be graciously satisfactory, this would increase bureaucratic decisions and attitudes (Al-Yahya and Vengroff, 2004) favouring individual needs over the objectives and performance of the joint venture (Whitford, 2010; Holtgrave and Onay, 2017).

Furthermore, this thesis identified the importance of developing the capabilities of employees in the joint venture to boost its performance. This is introduced in the third factor of the managerial perspective “Staff factors”. The participants’ views corroborated by academic literature revealed that formal training that is thoroughly designed in alignment with the objectives of the joint venture (Thang and Buyens, 2008; Feldberger, 2008; Omran, 2016), improves staff productivity, and enhance the performance of the joint venture. Additionally, the informal training was identified as a tool that improves the performance of employees and the joint venture through the expatriates’ coaching role in transferring knowledge to local employees (Harzing, 2001; Petsion and Johri, 2008; Lakshman and Lakshman, 2017). In addition to formal and informal training, job rotation of employees across joint ventures was recommended, as a staff development tool, that improves their performance by gaining access to knowledge from separate roles. This process allows the incremental learning of the petroleum joint venture which improves its performance (Rashki et al., 2014).

8.2.2 The Contribution of the ‘Managerial Perspective’ to Professional Practice

In this thesis, the managerial perspective contributes to professional practice by offering a set of factors that influence the performance of the petroleum joint ventures in Egypt. As this perspective operates within the internal environment of the joint ventures, its factors are controlled by the managers involved in the joint venture. These factors are bound to the capabilities of the managers of the joint venture in managing their employees. The factors of this perspective are focused on the manager-staff relationship in the Egyptian petroleum joint ventures context, hence it would help practitioners in managing their joint venture’s staff. According to this thesis, these factors are considered essential to organisational performance in the field of human resources. This perspective links the practices of human resources management with the field of joint ventures' performance (Adobor, 2004) by adding the Egyptian context. And this link contributes to knowledge in the field of the petroleum industry and international business.

The Managerial Perspective and its factors that influence performance management of the petroleum joint ventures in Egypt is one of two perspectives of the internal environment. The second perspective is the “Operational Perspective”, and the following section will briefly summarise its factors including its contribution to professional practice.

8.2.3 The Operational Perspective

The second perspective of the developed model in this thesis is the “operational perspective”. The operational perspective along with the managerial one operates within the internal environment of the joint venture. According to the findings of this thesis, this perspective emerged to



Figure 8.2: The Factors of Performance within the Operational Perspective

elucidate two main factors that influence the performance of the petroleum joint ventures in Egypt. The (1) the “inter-partner” factors; which focus on the exchanges of the relationship between the partners, in the parent firms and the joint venture, and (2) the “parent-representative” factors, which focus on the same exchanges, however, between the parent firms and their appointed managers in the joint venture. These factors

addressed the interaction between the management teams running the joint venture. In other words, the people whose decisions affect the operations of the partnership. Whether these interactions, are horizontal between the managers of each partner, or vertical between the management of the parent firm and their appointed managers in the joint venture.

The views of the participants were supported by the academic literature on the details of each factor and its influence on the performance of joint ventures. This thesis introduced a conceptualisation of these factors by grouping them, within the operational perspective, into the “inter-partner” factors; the horizontal exchange, and the “parent-representative” factors; the vertical exchange.

On the horizontal exchange, the “inter-partner” factors emerged from the significance of; (1) the partners’ compatibility in their approach to managing the joint venture, (2) their alignment in the joint venture’s objectives, (3) their experience with the Egyptian petroleum joint venture, and (4) their educational qualifications. All of which were found significant in influencing the performance of Egyptian petroleum joint ventures. In addition to these factors, the (5) partners’ relationship aspects are also significant in influencing the performance of the Egyptian petroleum joint ventures. Among these aspects, it is suggested that similarities between partners in corporate cultures along with mutual trust between them would drive favourable performance outcomes. Additionally, the consideration of differences in national cultures between partners would build trust, which would consequently enhance communication, cooperation and the ability of partners to resolve any potential conflict. The conflict between partners is suggested to be detrimental to the performance of the joint venture as it leads to possible impairment of trust and cooperation. Partners' commitment, on the other hand, is found to reduce their conflict, and the commitment between partners towards their mutual entitlements leads to their satisfaction with the joint venture and enhances its performance. Furthermore, partners' opportunism was identified by the participants of this thesis as a factor that influences the performance of the Egyptian petroleum joint ventures. The effect of opportunism called for further research on the control mechanisms in joint ventures. The outcome of this research revealed that a shared control structure between partners in the Egyptian petroleum joint ventures would eliminate possible opportunism, increase the involvement of partners in managing the joint venture, and soften any detrimental bureaucratic controls to boost the performance of the joint venture.

On the vertical exchange, the “parent-representative” factors revealed the importance of (1) Joint venture’s management autonomy, (2) Joint venture’s management empowerment, and (3) the management stability of the parent firm and the joint venture. According to the findings of this thesis, joint venture’s management autonomy is crucial to the performance of the Egyptian petroleum joint ventures, however, this managerial autonomy is preferred to be granted to the joint venture’s management team on the operational decisions only and not the strategic ones. The lack of managerial autonomy would cause delays in the operational decisions and that would lead to partners’ frustrations. It was also found that the managerial autonomy has to be granted to the representatives of either partner. The lack of managerial autonomy to either of the appointed managers is detrimental to their image and would cause dysfunctionality in managing the joint venture, and hence affecting its performance. The findings also revealed that if the managerial autonomy is granted by the parent firms to the joint venture’s management team, it has to be followed by empowerment. The empowerment of the joint venture’s management team was found to be a significant factor that influences the performance of the Egyptian petroleum joint ventures. It is a tool that allows the joint venture’s management team to utilise the autonomy granted to them in taking operational decisions. Furthermore, this thesis found that management stability, of the parent firms and the joint venture, influences the performance of the petroleum joint ventures in Egypt. The stability of the management teams, in the parent firms and the joint venture, is favoured based on the continuity of the tasks they have started, and the reasonability of a time span.

8.2.4 The Contribution of the ‘Operational Perspective’ to Professional Practice

The operational perspective with its two main factors that influence the performance of petroleum joint ventures in Egypt contributes to professional practice and academic knowledge. In its contribution to professional practice, this perspective helps in informing the practitioners in the Egyptian petroleum joint ventures on the importance of the vertical and horizontal relationship exchanges within the joint venture. These exchanges occur horizontally between the managers of either partner, whether the exchange occurs on the parent firms level, or inside the joint venture. Whereas the vertical exchange occurs between the management of the parent firms and their appointed management team in the joint venture. The horizontal and vertical exchanges

within the management teams affect the operations of the joint venture which in turn influence the performance of the joint venture. According to the findings of this thesis, the consideration of the operational perspective, including the “inter-partner” factors and the “parent-representative” factors, would help the managers to manage both, the operations and the performance of the petroleum joint ventures in Egypt. Additionally, there is an interplay between the managerial and operational perspectives, as the two perspectives, together, operate within the internal environment of the joint venture. Accordingly, the factors included in either perspective should be managed and controlled by the management team in order to pursue a better performance of the petroleum joint ventures in Egypt.

In the contribution to academic knowledge, this thesis introduced a new conceptualisation for the factors that influence the performance of joint ventures relative to the relationships between partners. This new conceptualisation is manifested in grouping the “inter-partner” factors and the “parent-representative” factors in one perspective "Operational Perspective". As such, this perspective has flagged these two relational exchanges as the core driver of the operations of the joint venture. Unlike recent studies (Larimo and Nguyen, 2015), which addressed the relationships between the partners of the joint venture without explaining its significance to help in forming the understanding of academics and practitioners. In their studies, it was not clear whether these relationships are important for the performance of joint ventures, from the strategic side or from the operations side. Additionally, the operational perspective contributed to academic knowledge in the field of joint venture’s performance by adding the context of the petroleum joint ventures in Egypt.

The Managerial and Operational perspectives, as mentioned earlier, operate within the internal environment of the petroleum joint ventures in Egypt. These perspectives included factors that influence the performance of the joint ventures. According to this thesis, these factors are bound to the control and capabilities of the managers involved in the joint venture. Unlike the Organisational perspective which operates within the external environment of the joint venture, and the factors of this perspective cannot be controlled by any of the managers involved in the business. The following section will briefly summarise this perspective, its factors, and its contribution to professional practice and academic knowledge.

8.2.5 The Organisational Perspective

The Organisational perspective operates within the external environment of the petroleum joint ventures in Egypt. According to this thesis, the external environment focuses on the dynamics, of both the country and the industry, that surround the joint venture. Hence, the factors within this perspective cannot be controlled or changed by the managers involved in the joint venture. Unlike the factors of the managerial and operational perspectives, the factors of the organisational perspective are related to the institutional facts of; Egypt and the petroleum

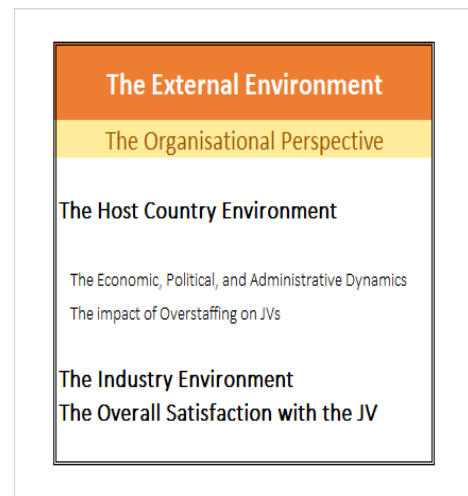


Figure 8.3: The Factors of Performance within the Organisational Perspective

industry. In this thesis, this perspective included three factors that are seen to influence performance management of the Egyptian petroleum joint ventures; (1) the host country environment, including; (a) Egypt's economic, political and administrative dynamics, and (b) the impact of over-staffing on petroleum joint ventures in Egypt. Additionally, (2) the industry environment, including the settings of the petroleum industry in terms of its benefits, risks, and contractual framework (PSC). Finally, the last factor in the Organisational perspective; (3) the partners' overall satisfaction with the joint venture as a form of business.

The host country environment is one of these prominent factors influencing the petroleum joint ventures. It consists of Egypt's economic, political, and administrative dynamics. This thesis revealed that the economic and political orientation of the country imposed a strict ownership atmosphere on the petroleum business by using Egypt's multi-layered administrative system. This system, with its numerous organisations, is bloated by bureaucratic practices that cause confusion and delays in business proceedings, hindering the performance of the petroleum joint ventures in Egypt. Additionally, the country is suffering from various economic dilemmas paralysing its ability to pay its debt to international oil companies. Moreover, the government is relying on these companies to maintain the production levels to supply domestic needs and avoid social unrest. The economic predicament of the country was compounded in the aftermath of the political turbulence that occurred in 2011 and 2013. All these elements together had an impact on

the performance of the petroleum joint ventures in Egypt. Some social implications have resulted from the country's economic condition, such as the increase in the unemployment rates. In response, the government has used the petroleum joint ventures as a recruitment tool to face the unemployment issue resulted from its political and economic predicament. This led to an increase in the administrative costs of the business, exceeding the joint venture's production capacity, which in turn affected its profitability and performance.

The petroleum industry environment is the second factor, within the organisational perspective, that influences the performance of the petroleum joint ventures in Egypt. The petroleum industry environment had its own ramifications that are extended to the political and economic dynamics of the world. The petroleum business requires specific expertise and generous capabilities to explore for natural energy reserves in various locations in the world. Governments and companies are profoundly interested in this main source of energy. These considerations surrounded the petroleum business with political, financial, and technological risks, which all have been accumulated in strict contractual stipulations. In line with the participants' views, this thesis revealed that a clear understanding of this environment with its relative benefits, risks, and contractual details, influences the performance of the Egyptian petroleum joint ventures.

The third factor, within the organisational perspective, is partners' overall satisfaction with the Egyptian petroleum joint ventures as a form of business. According to this thesis, this factor has outlined the concerns of the participants about the joint venture as an establishment, these concerns signified the importance of partners' overall satisfaction with the joint venture and its performance. This factor is an omnibus factor that culminates in the partners' experience with the Egyptian petroleum joint venture, with the details of its internal and external environments.

8.2.6 The Contribution of the 'Organisational Perspective' to Professional Practice

The organisational perspective and its factors that influence the performance of the petroleum joint ventures in Egypt contributes to professional practice and academic knowledge. In the contribution to professional practice, this thesis suggests that managers, in the petroleum business in Egypt, need to be suitably ready to deal with the intricacies of the host country environment and the industry environment to improve the

performance of their joint ventures. As mentioned, these factors cannot be controlled or changed as they are part of the external environment of conducting the petroleum business in Egypt. As such, they can be managed if managers are equipped with knowledge about the Egyptian case and the industry risks. On the other hand, based on the importance of the partners' overall satisfaction with the joint venture and its performance, this thesis recommends that the form of petroleum joint ventures in Egypt, as a partnership, needs to be reviewed. The review should consider the views of either partner, in order to improve how the partnership is managed to enhance its performance.

In the contribution to academic knowledge, much of the explored literature on joint ventures' performance has called for the importance of studying the host country's effect on the performance of joint ventures (Ying, 1996; Delios and Beamish, 2001; Lowen and Pope, 2008; Bener and Glaister, 2010). On the downside, few studies have researched the factors affecting the performance of joint ventures in distinct geographical contexts (Boateng and Glaister, 2002; Katsioloudes and Isichenko, 2007; Larimo and Nguyen, 2015). In saying that, this thesis adds to the academic literature by introducing the over-staffing problem, in the Egyptian context, as one of the host country factors that influence the performance of petroleum joint ventures. Eventually, the organisational perspective, including its factors, contributed to academic knowledge in the field of joint venture's performance, and international business, by adding the context of the petroleum joint ventures in Egypt.

Finally, in light of the contribution of the three perspectives, of the proposed model, to professional practice and academic knowledge. This thesis had its own strengths and recommendations for future areas of research. The following section will discuss the strengths and recommendations of this thesis as the concluding remarks.

8.3 Concluding Remarks

This thesis has achieved significant contributions to knowledge and professional practice. In contribution to knowledge, I have addressed an un-researched area of the non-equity joint ventures and the factors influencing the performance management of such partnerships. Most of the studies in the academic literature have focused on equity joint ventures and their performance. In this thesis, I have introduced that non-equity partnerships are classified as 'joint ventures' in the oil and/or petroleum sector under the 'production sharing agreements' of the business. The contribution to the academic

knowledge of this thesis is comprehensive in three main areas of literature, i.e. 'Joint ventures' performance', 'Petroleum industry', and 'The Egyptian context'.

In contribution to professional practice, the findings of this thesis have important implications for government policymakers, and petroleum business practitioners through the consideration of the three perspectives of the proposed model. The three perspectives depict the intricacies of the internal and external environments of the petroleum joint ventures in Egypt. The use and consideration of the three perspectives to business practitioners are detailed in the next section (8.5 reflections of the doctoral journey).

This thesis has added to the field of 'Petroleum Joint Ventures Performance' with published conference papers. One of these conference papers received the Best Paper Award at "the Sheffield Business School Doctoral Conference in 2017", while the other has recently published in the "Global Business and Technology Association, The 19th Annual International Conference in Vienna, Austria". This increments to literature by exploring an area of research that was not previously well-investigated. This contribution can be extended beyond the petroleum industry partnerships to, for example, other contractual joint ventures in other industries in the middle east region.

This thesis has its own recommendations for future areas of research. The petroleum joint ventures in Egypt are partnerships between the government partner (The National Oil Company "EGPC") and a private sector/investor (The International Oil Company). Due to the hardship of setting appointments with government officials, three out of the ten interviewees were representing the government side. Although the three government representatives were senior officials with long standing experience in the field, additional interviews with government representatives would add to the balance of the views between either partner.

In addition, further research is recommended to review other types of petroleum joint ventures that work under different contractual systems and compare different types of practices from a wider international perspective. As in some countries, e.g. the UK, the petroleum business operates under the concessionary system.

As a next step, I suggest further research on putting my developed model into practice in the petroleum industry, the result of which would contribute to the expansion of the model in identifying additional factors that influence performance management of

petroleum joint ventures. With this in mind, the following section includes my reflections on the doctoral journey.

8.4 Reflections on the Doctoral Journey

I have started my doctoral journey on 2012, on a part-time basis. At that time, I was working as a Deputy General Manager for one of the petroleum joint ventures in Egypt. I represented the investor partner, and from this role, an interest has emerged in answering the question of; *What would be the factors that influence the performance management of petroleum joint ventures in Egypt?* From this interest, I have searched for relevant studies. Most of the explored studies were focused on equity joint ventures, nevertheless, they have focused on a diverse range of industries apart from the petroleum industry in the Egyptian Context.

The paucity of studies in this context, coupled with my ambition in achieving higher career progression, struck my desire to search for an answer to the previous question by undertaking a research on a professional doctoral level. Hence, it was the decision to pursue a DBA degree. At the start of this journey, I was advised by my doctoral supervisors to explore general studies in the field of joint ventures and the factors that influence their performance. This exploration of the existing literature informed my knowledge in the field of study and helped me in identifying a gap, in the academic literature, relative to the petroleum sector in the Egyptian context. Furthermore, I have received a valuable training, from the university, in various research philosophies and methods which informed me on how to approach my research. Accordingly, a document was prepared after two years from the start of the journey, early 2014, including the research plan; identifying the research aim and objectives, the gap in the literature and the methodology to employ in collecting and analysing the research data. This document was reviewed and examined by the supervisors and the university rapporteurs. Their review outlined a constructive feedback and they stated that this field of study is an 'under-researched' topic.

Following this stage, I had a clear view of the research problem and I was reasonably equipped with the tools to undertake the research. As being part of the board of directors of one of the Egyptian petroleum joint ventures, I was involved in monthly management meetings that were held to discuss the performance of the joint venture. During these meetings, the members of the management team were frequently asked, by the joint

venture's director, to identify the factors that would influence the performance of the joint venture. As such, I was observing the problem from the academic and professional standpoints. This observation augmented, for me, the importance of the research to progress in my career, and to develop a model with a set of factors that influence performance management of the petroleum joint ventures in Egypt.

During this stage of the research journey, the oil prices have dramatically and unprecedentedly decreased, and by late 2014 the oil brent price per barrel reached \$71 compared to \$110 in January 2014. This drop in the oil prices forced several companies to downsize and/or shut down their businesses. In turn, I was impacted by this change and my role was made redundant, in November 2014, as part of a subsequent plan of the company to terminate its business activities in the country. This predicament, at first sight, seemed a difficulty, however, it turned into an opportunity. As such, I have seized the opportunity and moved to the UK, mid-2015, to continue working on my research on a full-time basis.

While conducting the research and living in Sheffield, I have started to take part in teaching International Business at Sheffield Business School. The modules I was teaching in were closely related to my research topic, especially in the areas of 'Joint Ventures', which allowed me to use my previous experience in the industry, and the knowledge gained through the research journey, and transfer them to students, by linking theory to practice. This teaching career, in addition to my interest in the research topic, motivated me to finalise my study by July 2018.

The findings of this thesis have identified eight factors that influence performance management of the petroleum joint ventures in Egypt. These eight factors were grouped into three perspectives. These three perspectives were reflected in the previously discussed model. As a previous industry practitioner and a full-time lecturer in International business, I had a profound interest to implement and utilise this model in professional management practice and in the field of academia.

In professional management practice, introducing this model will help the management of the petroleum joint ventures, under similar contractual agreements, in their monthly performance review. This model will allow the management team to monitor the interaction between; the appointed managers and their subordinate employees in the joint venture, and whether this interaction is boosting or hindering the performance of the

business (The Managerial Perspective). As such, the management team can investigate and take corrective actions to improve this interaction. Additionally, the model will allow the management team to identify any deficiencies in the relationship between the partners of the joint venture. Hence, work in improving this relationship by employing senior managers equipped with the skills discussed in this thesis to elevate the performance of the joint venture (The Operational Perspective). Finally, The model includes the external factors, of the joint venture, that should be monitored by the management team. Monitoring these factors will help the management team to take preemptive decisions based on any changes in the host country environment or the industry environment (The Organisational Perspective). Accordingly, this model could be used in the petroleum joint ventures through formulating a monthly performance management review. In designing this review, a concise update will be reported to the management, under each factor of the eight factors. These factors are then grouped into the three perspectives, allowing the management team to easily picture and monitor the performance of their joint venture, internally and externally.

The practice of such a performance review could be replicated as consultancy projects for similar organisations. It is my intention to use my 'business network' in the industry to disseminate the findings and the developed model of this thesis, and to initiate the practice of the performance review in the Egyptian petroleum joint ventures. Furthermore, I am keen to utilise the findings of this thesis in shaping the knowledge of students about business partnerships with governments in the petroleum industry and similar contractual agreements. Finally, I am planning to conduct further research in the field of joint ventures, in different international industries and contexts, to examine the possibility of applying the developed model in various contexts.

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APPENDIX 1: UNIVERSITY ETHICS FORM



RESEARCH ETHICS CHECKLIST (SHUREC1)

This form is designed to help staff and students to complete an ethical scrutiny of proposed research. The SHU [Research Ethics Policy](#) should be consulted before completing the form.

Answering the questions below will help you decide whether your research proposal requires ethical review by a Faculty Research Ethics Committee (FREC). In cases of uncertainty, members of the FREC can be approached for advice.

Please note: staff based in University central departments should submit to the University Ethics Committee (SHUREC) for review and advice.

The final responsibility for ensuring that ethical research practices are followed rests with the supervisor for student research and with the principal investigator for staff research projects.

Note that students and staff are responsible for making suitable arrangements for keeping data secure and, if relevant, for keeping the identity of participants anonymous. They are also responsible for following SHU guidelines about data encryption.

The form also enables the University and Faculty to keep a record confirming that research conducted has been subjected to ethical scrutiny.

- For student projects, the form may be completed by the student and the supervisor and/or module leader (as applicable). In all cases, it should be counter-signed by the supervisor and/or module leader, and kept as a record showing that ethical scrutiny has occurred. Students should retain a copy for inclusion in their research projects, and staff should keep a copy in the student file.
- For staff research, the form should be completed and kept by the principal investigator.

Please note if it may be necessary to conduct a health and safety risk assessment for the proposed research. Further information can be obtained from the Faculty Safety Co-ordinator.

General Details

(Table cells will expand as you type)

Name of principal investigator or student	Khaled Kesseba
email address	b1054960@my.shu.ac.uk
Course or qualification (student)	Doctorate in Business Administration
Name of supervisor (if applicable)	Dr. Murray Clark
email address	m.c.clark@shu.ac.uk
Title of research proposal	Determinants of Performance Management in the Oil Sector: International Joint Venture Environment
Brief outline of research to include, rationale & aims (50 words). In addition for research with human, participants,	The proposed research aim is to identify the performance management determinants of the oil Sector under the International joint venture (IJV) operations in Egypt. it involves a government-contractor relationship. IJV although being an

<p>include recruitment method, participant details & proposed methodology (250 words).</p>	<p>increasingly common aspect of corporate strategy, has accentuated the problem of measuring business performance. This controversy stemmed from the lack of clarity of what a determinant of performance is?.</p> <p>The methodology leans towards the “qualitative positivists” or “neo-empiricist” that acknowledges that the element of qualitative information through an inductive logic will enhance the results. The design of the research is proposed to reflect the conceptual framework in a quest to map, generalize, or establish a theory or a model to identify the research aim.</p> <p>To operationalise the research, a descriptive survey questionnaire underlying the aim of the research and discussing the key themes and categories, followed by semi-structured in-depth and face-to-face interview is sought on a sample of the top 20 Oil IJV producers in Egypt.</p> <p>The targeted audience respondents (stakeholders) will be: Country Managers of the representative offices of the foreign or private companies, Egyptian government representative of the petroleum sector in Egypt (mainly the CEO of the Egyptian General Petroleum Corporation as the local partner of all oil established joint ventures), General Manager and his counterpart ‘Chairman’ of the Joint venture itself, and the Finance and operations managers of both parties in the joint venture.</p> <p>Data analyses and findings will include conducting peer debriefings, consistency checks and stakeholder checks as part of establishing the targeted trustworthiness levels and conducting a research audit. Once findings are formulated, a set or a bundle of petroleum IJV performance management determinants are stipulated which constitutes a proposed contribution to knowledge in the Egyptian oil industry, where the application of these determinants would help other companies in their oil business strategy formulation processes in the professional practice.</p>
<p>Will the research be conducted with partners & subcontractors?</p>	<p>Yes/No NO</p> <p>(If YES, outline how you will ensure that their ethical policies are consistent with university policy.)</p>

1. Research Involving the NHS or Social Care / Community Care

Question	Yes/No
<p>1. Does the research involve the NHS or Social Care/Community Care (SC) as defined below?</p> <ul style="list-style-type: none"> • Patients recruited because of their past or present use of the NHS or SC • Relatives/carers of patients recruited because of their past or present use of the NHS or SC • Access to data, organs or other bodily material of past or present NHS patients • Foetal material and IVF involving NHS patients • The recently dead in NHS premises • Prisoners recruited for health-related research 	<p>No</p>

Question	Yes/No
<ul style="list-style-type: none"> Participants who are unable to provide informed consent due to their incapacity 	
2. Is this a research project as opposed to service evaluation or audit? <i>For NHS definitions please see the following website</i> http://www.nres.nhs.uk/applications/is-your-project-research/	No

If you have answered **YES** to questions **1 & 2** then you **must** seek approval from the NHS or Social Care under their Research Governance schemes.

NHS <https://www.myresearchproject.org.uk/Signin.aspx>

If you are undertaking Social Care research in Sheffield you will require a favourable ethical review from a Faculty Committee but must use the Sheffield Council form for this. Full details from <http://www.sheffield.gov.uk/caresupport/us/research>. For other areas contact the relevant social services department directly for advice on procedures.

NB FRECs provide Independent Scientific Review for NHS or SC research and initial scrutiny for ethics applications as required for university sponsorship of the research. Applicants can use the NHS or SC proforma and submit this initially to the FREC.

2. Research with Human Participants

Question	Yes/No
1. Does the research involve human participants? This includes surveys, questionnaires, observing behaviour etc. <i>Note If YES, then please answer questions 2 to 10 If NO, please go to Section 3</i>	Yes
2. Will any of the participants be vulnerable? <i>Note 'Vulnerable' people include young people under 18, people with learning disabilities, people who may be limited by age or sickness or disability from understanding the research, etc.</i>	No
3. Are drugs, placebos or other substances (e.g. food substances, vitamins) to be administered to the study participants or will the study involve invasive, intrusive or potentially harmful procedures of any kind?	No
4. Will tissue samples (including blood) be obtained from participants?	No
5. Is pain or more than mild discomfort likely to result from the study?	No
6. Will the study involve prolonged or repetitive testing?	No
7. Is there any reasonable and foreseeable risk of physical or emotional harm to any of the participants? <i>Note Harm may be caused by distressing or intrusive interview questions, uncomfortable procedures involving the participant, invasion of privacy, topics relating to highly personal information, topics relating to illegal activity, etc.</i>	No
8. Will anyone be taking part without giving their informed consent?	No
9. Is it covert research? <i>Note 'Covert research' refers to research that is conducted without the knowledge of participants.</i>	No
10. Will the research output allow identification of any individual who has not given their express consent to be identified?	No

If you answered **YES only** to question 1, you **must** submit the signed form to the FREC for registration and scrutiny by the Chair. If you have answered **YES** to any of the other questions you are **required** to submit a SHUREC2A (or 2B) to the FREC.

3. Research in Organisations

Question	Yes/No
1 Will the research involve working with/within an organisation (e.g. school, business, charity, museum, government department, international agency, etc)?	Yes
2 If you answered YES to question 1, do you have granted access to conduct the research? <i>If YES, students please show evidence to your supervisor. PI should retain safely.</i>	Yes
3 If you answered NO to question 2, is it because: A. you have not yet asked B. you have asked and not yet received an answer C. you have asked and been refused access. <i>Note You will only be able to start the research when you have been granted access.</i>	

4. Research with Products and Artefacts

Question	Yes/No
1. Will the research involve working with copyrighted documents, films, broadcasts, photographs, artworks, designs, products, programmes, databases, networks, processes or secure data?	No
2. If you answered YES to question 1, are the materials you intend to use in the public domain? <i>Notes 'In the public domain' does not mean the same thing as 'publicly accessible'.</i> <ul style="list-style-type: none"> – Information which is 'in the public domain' is no longer protected by copyright (i.e. copyright has either expired or been waived) and can be used without permission. – Information which is 'publicly accessible' (e.g. TV broadcasts, websites, artworks, newspapers) is available for anyone to consult/view. It is still protected by copyright even if there is no copyright notice. In UK law, copyright protection is automatic and does not require a copyright statement, although it is always good practice to provide one. It is necessary to check the terms and conditions of use to find out exactly how the material may be reused etc. <i>If you answered YES to question 1, be aware that you may need to consider other ethics codes. For example, when conducting Internet research, consult the code of the Association of Internet Researchers; for educational research, consult the Code of Ethics of the British Educational Research Association.</i>	

Question	Yes/No
<p>3. If you answered NO to question 2, do you have explicit permission to use these materials as data? <i>If YES, please show evidence to your supervisor. PI should retain permission.</i></p>	
<p>4. If you answered NO to question 3, is it because: A. you have not yet asked permission B. you have asked and not yet received and answer C. you have asked and been refused access.</p> <p><i>Note You will only be able to start the research when you have been granted permission to use the specified material.</i></p>	A/B/C

Adherence to SHU policy and procedures

Personal statement	
I can confirm that: – I have read the Sheffield Hallam University Research Ethics Policy and Procedures – I agree to abide by its principles.	
Student / Researcher/ Principal Investigator (as applicable)	
Name: Khaled Kesseba	Date: June 5, 2014
Signature: 	
Supervisor or other person giving ethical sign-off	
I can confirm that completion of this form has not identified the need for ethical approval by the FREC or an NHS, Social Care or other external REC. The research will not commence until any approvals required under Sections 3 & 4 have been received.	
Name: Dr. Murray Clark	Date: June 5, 2014
Signature: 	

APPENDIX 2: SAMPLE OF THE INVITATION/EMAIL TO PARTICIPANTS

Dear XXX,

I hope this email finds you good and well. It was a pleasure talking to you over the phone two weeks ago. I am writing this email to remind you of our meeting/interview agreed details as follows:

Date: Wednesday, 25th of November 2015

Time: 14:00 (2:00 pm)

Location: Your office

I am also writing this email to give a brief idea about our meeting agenda. As you are aware, I'm currently doing a doctoral level research (Doctorate of Business Administration) on The Performance Management determinants of the oil business in Egypt and specifically the International Joint Ventures context. The subject is of my interest as being an oil business professional for the past 15 years.

Most of the relevant studies on this subject were undertaken in areas like Europe, US, and Russia. That makes it an under-researched study in the Egyptian context. It is expected that once the research is done and the findings are formulated, a set or a bundle of petroleum IJV performance management determinants will be stipulated, which constitutes a proposed contribution to knowledge in the oil industry in Egypt where the application of these determinants might help business partners in their oil business strategy formulation processes in the professional practice.

The meeting is expected to last from 45 to 60 minutes, and I will use a tape recorder during some periods of the meeting in order to help me in analysing the data later as well as a better tool for taking notes.

Please acknowledge receipt of this email, and I would like to thank you in advance for your assistance with this research and I'm looking forward to our meeting soon.

I wanted also to remind you of the side arrangements to meet the Chairman as well.

Best Regards,

Khaled Kesseba

Doctoral Researcher

XXXXXX Business School

XXXXXX University, UK

XXXXXX Street

Post Code: XX XXX

UK Cellular # +44(o) XXXX XXX XXX

The ethical aspects of this study had been approved by the University's Ethics Committee (SHUREC)

APPENDIX 3: GUIDE OF THE INTERVIEW QUESTIONS

Firm or Joint Venture:

Person Interviewed:

Position:

Interview data:

Interview duration:

1. How long have you been working in the Oil industry?
2. How many of them in the joint venture context?
3. Is it classified as a relationship business or a transactional business?
4. What would be the benefits pursued by each or either partners in the joint venture?
5. From your experience, what are the techniques that can enhance the performance management of the joint venture?
6. From your experience, what are the barriers that can negatively affect the performance of the joint venture?
7. What are the management areas, that should be addressed, to improve the performance of the petroleum joint ventures in Egypt?
8. Does partners' relationship influence the performance of the joint venture?
9. If yes, how partners should manage this relationship?
10. Are the partners, of the petroleum joint venture, aligned in their goals and objectives?
11. If yes or no, how would this influence the performance of the joint venture?
12. Do partners equally manage the joint venture?
13. If yes or no, how would this influence the performance of the joint venture?
14. Do cultural differences between the partners, of the petroleum joint venture, play a role in how they manage the joint venture?
15. Are the partners, of the petroleum joint venture, compatible in their management approaches to the joint venture?
16. Are there any additional issues or challenges that influence the performance of the joint venture?