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Business domain extension of Japanese Printing Industries

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This study extends research on the differential impacts of diversification strategies on printing companies and firm performance. We investigated thirty three firms and found that diversification strategies of Japanese Printing companies were categorized five types of groups using basic Rumeltian categorization scheme. Compare to the other group, related diversification type that have business domain of electric products, has high ROE, R&D and capital intensity. Only limited three companies was categorized that group. While related product diversification positively influences the company's performance, unrelated product diversification negatively moderates the diversification–performance relationship. The evidence is robust for models of diversification for printing related products and firm performance. Our findings highlight the importance of distinguishing related product diversification strategies, especially electric parts, and provide a potential explanation. As a case study, we chose Toppan, Dainippon and Nissha Printing. We investigate how those three companies have been gone into the electronic industry. The reason seems that electronic parts, especially photo masks, shadow masks and color filters and touch panels were produced by printing technology.