

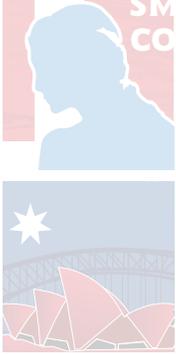


2012 2013 <2014> 2015 2016 2017 2018 2019 2020 2021 2022 2023

Annual Report



Linking Thoughtful Practice with Insightful Scholarship



Message from the President

MARJORIE LYLES
SMS President

As the incoming President I am pleased to address you on behalf of the Strategic Management Society. To start, I would like to extend our thanks to the many of you who have contributed countless hours of your valuable time to the Society. 2014 was indeed a successful and formative year and we are pleased to report that SMS in all respects is thriving. In addition to the dedicated board of directors, we are also thankful to have the support of an enthusiastic team of professionals led by our Executive Director, Nikolaus Pelka. Our publisher, Wiley, and their dedicated staff continue to work with the SMS to provide a foundation for growth and

innovation in the field. The SMS membership remains solid and our conferences now approach deep dives into topics and regions. The SMS financial position is solid, and this past year the Strategy Research Foundation was successfully merged back into the our organizational structure.

After six years of impressive leadership and dedication, Jay Barney has ended his presidential tenure. On behalf of all of us at SMS, I want to use this opportunity to thank him again for his enthusiasm and stewardship that was so important to getting the organization to where it is today. Bob Hoskisson, as well, has done a great job of providing critical and timely leadership. Both men have been instrumental in building a more viable and stronger organizational structure that will benefit SMS well into the future.

The Executive Committee is now composed of Bob Hoskisson (Past President), Russ Coff (President-Elect), Steven Floyd (Treasurer), Nikolaus Pelka (Executive Director), and myself. The Executive Committee and the board are committed to working hard to fulfill the mission of SMS and to strengthen its value proposition to all members

and stakeholders. To that end, we recently had a board retreat to not only review today's pressing issues but also to develop future strategies for strengthening the value relationships with our members, universities, and other stakeholders.

On all measures of excellence, SMS is performing well. Our financial performance is strong. Our membership numbers are steady at about 3000 and represent members from more than 80 countries. We had four successful conferences in 2014 and two held Extensions that allowed for more intense discussions and presentations on research topics. Our well-attended annual conference in Madrid was headed by Africa Ariño, Alejandro Beltran, and Pascual Berrone. Our special conferences last year were in Copenhagen, Tel Aviv and Sydney. Our interest groups and our teaching and research communities have increased opportunities to bring together SMS members interested in more specific topics, research and networking.

We continue our commitment to the development of opportunities for PhD students and young faculty through our research workshops and paper development workshops. Since the Strategy



Research Foundation is now fully a part of SMS, we have an additional mechanism through which we can focus on providing research support options for PhD students and other activities that strengthen the research skills needed by strategy academics worldwide.

Our journals were also successful in 2014. *SMJ* enjoys the position of being one of the world's leading mass-impact journals and continues to have a healthy number of manuscripts being submitted and published. We have had a transition in our editors at *Strategic Entrepreneurship Journal* as Jay Barney retired as an editor and was replaced by Christoph Zott. We have also had some exciting news that the *Global Strategy Journal* will now be indexed in ISI and will be included in the 2016 Journal Citation Report (JCR). The editors Stephen Tallman and Torben Pedersen should receive our thanks and congratulations.

One of the new programs that has really taken off this year is that of Media Innovations headed by Aija Leiponen and Will Mitchell. They have been very enterprising in developing sites for SMS on Facebook, YouTube, Twitter, LinkedIn and other

media outlets, and they are already seeing the positive fruits of their labor. We invite you to go online and participate in the discussions of articles from the SMS journals as well as check out the current events. There are also Virtual Special Issues listed on the Wiley Online Library website.

Thank you for your support of SMS. I hope this Annual Report will help you to learn of the many exciting SMS initiatives aimed at providing you better value from your SMS relationship.

I am truly honored to serve as your President and hope you will contact me if you have thoughts or ideas on how we can better serve your needs.

Sincerely,



Marjorie A. Lyles

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Membership in 2014: Growing Communities

A Report by RUSS COFF Chair, Membership Committee



An engine of creativity and enthusiasm.

Our vibrant membership keeps the Strategic Management Society fresh and relevant. We thank those who volunteer regularly to review, chair, coordinate, or take any of a host of responsibilities that serve journals, conferences, the awards program, or participate in leading other activities in the various interest groups and communities.

SMS membership has continued to flourish—holding steady at 2,943 in 2014. A decade ago, the SMS had just 2,100 members. The jump in membership from 2,600 to 2,900 in 2011 coincides with the increase in special conferences and other innovations. These have allowed for growth in more diverse regions of the world while minimizing the pressure to enlarge the annual conference.

These activities have brought in new waves of members each year—adding diversity to our traditional membership base. About 10% of SMS members continue to be non-academic (business

and consulting). While most of these come from North America and Europe, a disproportionate number come from Africa, the Middle East, Australia and Latin America. These reflect important opportunities for the Society to build bridges both geographically and to practitioners.

We are pleased that we were able to keep our membership dues constant, making 2014 the seventh year without an increase. The growth of membership allows economies of scale and despite adding benefits like the additional journals, the larger number of members have helped to keep administration costs per member down. It is our goal to have members share in these efficiency gains.

Governance: Counting and Accountability.

At the top level, SMS has 5 officers as well as 9 additional board members. Another 49 individuals serve as Editors and Associate Editors of SMS journals and 3 more serve as SRF Program Chairs. In 2014 there were also 14 individuals who served as a Program Chair for either the annual or a special conference. That's 88 members in top level roles for the Society in 2014.

In addition, SMS currently has 12 interest groups and one community (Teaching). This, in turn, has created a need, and made room for, many more people to be involved in SMS governance at the IG level. Each IG has three officers and 6 representatives-at-large for a total of 117 members in leadership roles.

If you've been counting, you might note that

we are up to 197 members involved in the SMS leadership (over 6% of our membership is actually in the SMS leadership). Additionally, there are over 70 individuals who had leadership roles within the Fellows group, conferences and special initiatives. We could even go further and include the editorial review boards of our journals (e.g., there are 366 people just on the *Strategic Management Journal* Board) but not all of these people are deeply involved in the Society.

The point of this counting is, first, to thank the hundreds of leaders that make SMS so successful. Second, the health of our Society depends on broad participation rather than a few people at the top. I hope to encourage more people to become involved in the many SMS leadership opportunities.

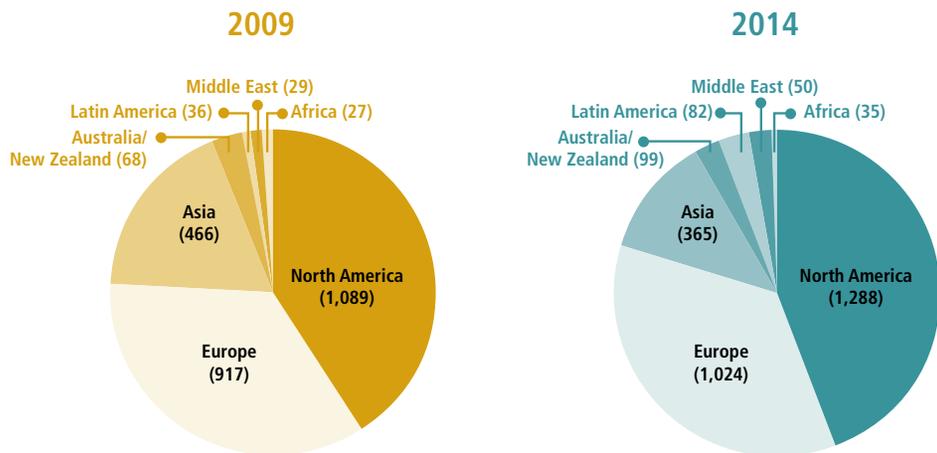
Thriving Interest Groups. Our IGs provide opportunities for our members to become involved more deeply in conversations around their expertise and/or curiosity. As these interests change over time, so too must our profile of forums for scholarly exchange. IGs nurture networking, idea sharing, and the creation of new initiatives by empowering members' involvement and contribution during our conferences and throughout the year.

Some of our members may have noticed the increased programming in Madrid around research methods. There were 7 sessions including both panels and paper sessions from member submissions. This is part of an effort

to build a new community (in the model of the Teaching Community) around research methods. There will be a similar effort at the Denver conference. If there is support and enthusiasm for a Research Methods Community, it would serve as a forum where SMS members can come together to improve their understanding of all aspects of research methodology. Leading this initiative are Don Bergh, Brian Boyd, and Margaret White. SMS is seeking to confirm that a sufficiently large portion of the membership supports this initiative and recognizes the added value this Community would bring. To express your support or reservations, please email sms@strategicmanagement.net.

Creativity Unleashed. A new initiative allows IGs to compete for innovation grants. The 2014 winner was the Strategy Practice IG. They ran a day-long workshop in Madrid on open strategy designed to have teams of practitioners and academics work together on developing scenarios for how a new technology might be applied. The session was a resounding success and the IG is currently working on ways they may leverage that experience into other programming that engages academics and practitioners in strategic problem solving. We look forward to many other exciting IG experiments that innovation grants may encourage going forward.

SMS Members by Region



Membership data as of December 31, 2014.

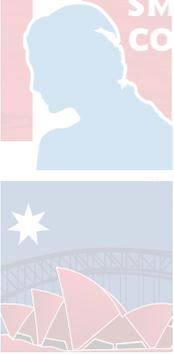
Membership in Interest Groups and Communities

	2014	2009
COMPETITIVE STRATEGY	941	819
CORPORATE STRATEGY AND GOVERNANCE	*	708
ENTREPRENEURSHIP AND STRATEGY	906	790
GLOBAL STRATEGY	643	554
KNOWLEDGE AND INNOVATION	908	883
STRATEGY PROCESS	477	447
STRATEGY PRACTICE	390	358
STRATEGIC HUMAN CAPITAL	245	**
STAKEHOLDER STRATEGY	242	**
COOPERATIVE STRATEGIES	318	**
BEHAVIORAL STRATEGY	422	**
STRATEGIC LEADERSHIP AND GOVERNANCE	451	**
TEACHING COMMUNITY	1,577	**

*This IG split into Corporate Strategy and Strategic Leadership and Governance in 2013.

**These IGs do not yet have enough years for comparison.





Publications: An Innovative Year



**A Report by BOB HOSKISSON
Chair, Publications Committee**



The SMS would like to thank **Jay Barney** for his service to the SEJ

as Associate Editor, Co-Editor, and now, Consulting Editor. Jay Barney is an outstanding scholar who besides serving as President of SMS played a key role in establishing the trajectory of SEJ from its early years. We are deeply grateful for his insights from which SEJ will continue to benefit immensely in the years to come.

2014 has proved to be a year of great progress for the journals of the SMS. The SMJ received over 2,000 submissions, including new manuscripts and manuscripts requested for revision. Likewise, the SEJ and GSJ received over 430 manuscripts between both journals, including new submissions and revisions requested. As a comparison, in 2006 SMJ submissions alone were a few hundred manuscripts. Thus, in less than a decade the number of manuscripts being processed have increased by more than six times those being received and processed in 2006!

A contributing factor to this increase in visibility is our new focus on the journals' online presence. The Media Innovation Co-Editors, Aija Leiponen and Will

Mitchell, estimate that we will have a 15 percent growth year-over-year in manuscript downloads in part due to our social media campaign. The Virtual Special Issues that are only available online have helped to provide a noticeable uptick in downloads of previously published articles. They also offer new visibility for articles on more basic topics that are useful in understanding the research conversation on a broader spectrum. We encourage all members to subscribe to the SMS Facebook page, LinkedIn group, and Twitter feed.

Furthermore, Aija, Will, and the Wiley team have initiated an SMS YouTube channel where video content from SMS Journals and conferences can be viewed. There are also links to this content through the Wiley and SMS websites. We have found that these videos, where authors present their research findings, have led to an increase in the citations and downloads for the focal content. As such we would like to see further use of this media outlet by our members. This provides broader visibility to the authors as well as to SMS in general.

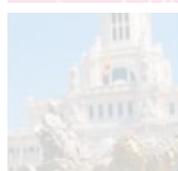
We would like to thank our journal publisher, Wiley, for their help and cooperation with shepherding the SMS journals to the digital age!

In addition to the innovations above, the SMJ Editors have initiated a new aspect to the abstract of all SMJ manuscripts accepted. This initiative pertains to explaining the research outcomes to a broader audience of practitioners and policymakers. As such, executive summaries will now be required upon final submission. These explanations will translate the research theory and findings for broader utility to the public at large and demonstrate the application of research. Also, if application is not readily available for a practitioner audience, it gives the author an opportunity to provide a plainer translation of theoretical content so that it accessible to understanding by a broader audience. We applaud this new initiative by the Co-Editors of SMJ.

As you can see, the Co-Editors of our three journals along with our Media Innovations Co-Editors are working together to increase the visibility and utility of our knowledge content to a broader audience beyond our members. We are grateful for our publications team and their efforts to build our field and create value for the authors, readers, and practitioners. We thank them for their tremendous effort!



2014 Editorial Leadership



SMJ CO-EDITORS



Richard Bettis
University of North Carolina-Chapel Hill



Constance Helfat
Dartmouth College



Alfonso Gambardella
Bocconi University



Will Mitchell
Duke University

SMJ Associate Editors

Pamela Barr
Georgia State University

Chris Bingham
University of North Carolina-Chapel Hill

Philip Bromiley
University of California-Irvine

Richard Burton
Duke University

Sea-Jin Chang
National University of Singapore

Wilbur Chung
University of Maryland

Sendil Ethiraj
London Business School

Steven Floyd
University of Massachusetts-Amherst

Andrea Fosfuri
Bocconi University

Witold Henisz
University of Pennsylvania

Glenn Hoetker
Arizona State University

Robert Hoskisson
Rice University

Samina Karim
Boston University

Tomi Laamanen
University of St. Gallen

Jiatao Li
Hong Kong University of Science and Technology

Joseph Mahoney
University of Illinois-Urbana Champaign

Anita McGahan
University of Toronto

Joanne Oxley
University of Toronto

Jeffrey Reuer
Purdue University

Kulwant Singh
National University of Singapore

James Westphal
University of Michigan

Richard Whittington
University of Oxford

Margarethe Wiersema
University of California-Irvine

Media Innovations Co-Editors

Aija Leiponen
Cornell University

Will Mitchell
Duke University

Consulting Editor
Edward Zajac
Northwestern University

Founding Editor
Dan Schendel
Purdue University

SEJ CO-EDITORS



Rajshree Agarwal
University of Maryland



Jay Barney
University of Utah



G. T. Lumpkin
Syracuse University



Mike Wright
Imperial College London

SEJ Associate Editors

Sharon Alvarez
University of Denver

Ted Baker
North Carolina State University

Robert Baron
Oklahoma State University

Isabelle Le Breton-Miller
HEC-Montreal

Garry Bruton
Texas Christian University

Frédéric Delmar
Lund University

Gary Dushnitsky
London Business School

Timothy Folta
University of Connecticut

Christoph Zott
IESE Business School

Media Innovations Co-Editors

Aija Leiponen
Cornell University

Will Mitchell
Duke University

Founding and Consulting Editors

Michael A. Hitt
Texas A&M University

Dan Schendel
Purdue University

GSJ CO-EDITORS



Stephen Tallman
University of Richmond



Torben Pedersen
Bocconi University

GSJ Associate Editors

Jay Anand
Ohio State University

Africa Ariño
IESE Business School

Kazuhiro Asakawa
Keio University

Lucia Piscitello
Polytechnic University of Milan

Subramanian Rangan
INSEAD

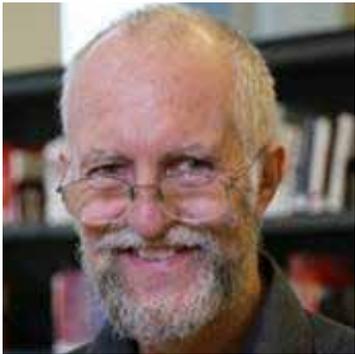
Media Innovations Co-Editors

Aija Leiponen
Cornell University

Will Mitchell
Duke University

Strategic Management Society Media Innovations

A Report by AIJA LEIPONEN and WILL MITCHELL Media Innovation Co-Editors



In January 2014, we began to work on Media Innovations, with the goal of utilizing digital media to increase the **Recognition, Engagement, and Impact (REI)** of SMS activities. We **engage** the community by facilitating and strengthening connections within the community of academics and practitioners of strategic management. Members may participate in online discussions; read articles or conference papers; attend and present at conferences, workshops, or online events; and contribute to the scholarly process by writing and submitting articles for conferences or journals, or reviewing and editing within the publication process. In short, there are myriad ways to engage within the broader SMS community that includes both members of the Society and others who may contribute or participate in ways that do not necessitate membership. Through our media innovation efforts we attempt to make it easier and more attractive to engage.

We have explored ways to enhance the **recognition** of SMS scholarship both within academia and within broader society. Academic recognition entails attention in the scholarly community to research published in SMS journals or presented in our conferences. Broader societal recognition might involve media references to SMS research as well as invitations by external parties to connect with or learn from SMS community members. We hope that our efforts will eventually drive SMS **impact** by increasing memberships, scientific citations to SMS journal articles and article downloads from the Wiley Online Library.

We deploy several strategies to achieve these goals: **Promotion, Access, and Discussion (PAD)**. Together with a wonderful team of SMS office and Wiley staff, we have created new ways of promoting the SMS scholarship and events to SMS members and as many interested people as possible beyond the society membership. We believe this open approach contributes to all three REI outcomes and thus the success of the Society. We have created or enhanced SMS presence in social networks including Twitter, Facebook, LinkedIn, and YouTube. The LinkedIn and Facebook groups existed before our initiative, but we believe they are now better connected with a larger part of the community. We created the SMS Twitter account and YouTube channel in early 2014; their readership and viewership have grown rapidly within the year. We have also worked with the SMS and Wiley staff to improve access to SMS

research and community via websites and email communications. Our goal has been to make it as simple and streamlined as possible to move between SMS and Wiley websites and find articles, events, and experts.

As part of the **promotion** and **access** activities, we have created novel formats for scholarly communication. First, together with leading experts of strategic management subfields, we have created and launched the concept of Virtual Special Issues. These are thematic online collections of existing articles from any of the three SMS journals. The most recent collections highlight employee mobility and entrepreneurship, and strategy in Africa. The latter is the first practitioner-oriented collection of insights from the research community focusing on institutional differences in conducting business in Africa. Each virtual collection also includes a video introduction created by the collection co-authors and shared on the SMS YouTube channel and linked to the Wiley Online Library. Second, we have experimented with Video Abstracts for newly published articles. According to Wiley's experience with other journals, such visual enhancements significantly increase article downloads via better engagement with the content. Within the first year, article authors have created dozens of video abstracts which are posted on the SMS YouTube Channel and linked on Wiley Library. We are in the process of testing the impact of such visual formats using article download data. We attempt to facilitate **discussions** on the social

networks and in 2015 we will appoint our first Associate Editor of Media Innovations to develop online guest blogs and interviews with authors of groundbreaking SMS journals' articles.

In our first year, we have begun to make significant progress toward these goals. We have helped make the SMS and Wiley webpages more transparent and connected. Almost twelve hundred people now receive regular tweets about SMS journal articles and other activities, the membership regularly receives emails about journal issue tables of contents, and thousands of people view and discuss information about SMS scholarship on the SMS Facebook and LinkedIn social media sites. We have focused on a few media innovations such as the videos and virtual collections, while expanding the base of social media activities.

In what we believe is partly a result of these efforts, downloads of SMS journal articles are up substantially during the first nine months of 2014: we forecast annual download growth of 15% for each of the three journals. We have made the most progress in the base work for improving promotion and access to SMS scholarship, including journal articles and discussions at SMS conferences. We are also beginning to experiment with robust means of discussing published research and research in progress.

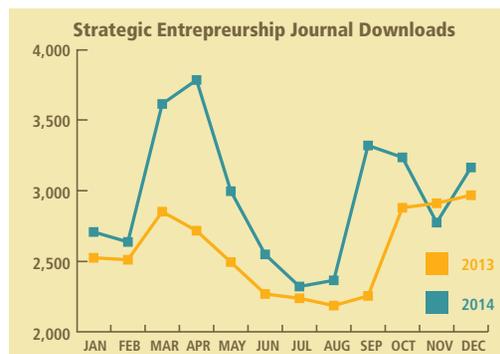
Clearly, there is extensive work to do as we move forward. We have only begun to scratch the surface of opportunities to increase the impact of SMS insights and to find ways to support

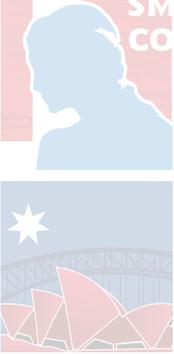
VIRTUAL SPECIAL ISSUES

- International Women's Day 2014
- SMJ Best Papers Collection with video abstracts
- Intellectual Property and Innovation
- Dan and Mary Lou Schendel Best Paper Award Winners
- Corporate Venturing
- Microfoundations
- Employee Mobility
- Applications: Strategy in African Countries

and encourage novel forms and venues for scholarship. We believe that SMS will receive great rewards from developing an open, extensive, and interactive digital communication platform. New people from the global strategic management community will join the Society because they view it as an intellectually stimulating body. The Society has a variety of components, traditionally with an emphasis on the journals and conferences. Open-access online content and many-to-many communication opportunities will only reinforce the value of the journals, conferences, and membership overall. We look forward to engaging with multiple stakeholders of the SMS in building on this initial base.

12-MONTH DOWNLOAD DATA (2013 VS 2014)





Conference Report: Building Networks



A Report by PAMELA BARR
Member, Conference Committee

Planning and organizing conferences open to everyone active in the field of strategic management is a central activity for the Strategic Management Society. These events offer opportunities for our members and others with an interest in strategic management to share their research and practices, test their ideas, establish professional relationships and nurture ongoing ones.

As SMS membership has grown and diversified, so too have conference activities. In 2014, through the efforts of its membership and staff, the Society organized three special conferences in addition to the annual conference.

The 34th Annual International Conference was held in Madrid in September. With the theme "Strategies in a World of Networks," the program highlighted research and practices that identified and addressed the opportunities and challenges for strategic management created by an increasingly networked society. A noted innovation in this year's annual conference was the Executive Discoveries Series.

This Series highlighted the paper, common ground, and plenary sessions expected to be of particular interest to executives, managers, and consultants. Networking opportunities for attendees included lunches, receptions, and, of course, a signature event, which was held at the Crystal Gallery in Madrid, where participants enjoyed dinner and performances by flamenco dancers.

Seven Extensions Workshops were held in various locations in Spain and France prior to and following the main conference. The Extensions offered students, scholars and practitioners the opportunity to enhance their conference experience by delving deeply into more specific topics of interest.

Special conferences are more intimate gatherings that extend the SMS conference experience to members interested in sharing their ideas and networking with those whose interests revolve around a more defined topic or set of issues. Members, who select the location, the conference theme, and organize the event with the help of the SMS staff, initiate the planning of these conferences.

Three special conferences were held in 2014. At the first, in March in Tel Aviv, scholars, executives and government representatives gathered to discuss research and practice related to strategies associated with entrepreneurship, innovation and growth. In June, scholars, practitioners and consultants assembled in Copenhagen to present research and exchange ideas on the micro-foundations of strategic management research. The unique challenges and opportunities associated

with strategic management in Asia was the theme of the December special conference held in Sydney. In a first for special conferences, four Extension Workshops were held in locations within and outside Sydney prior to and following the main conference.

We are fortunate to have an active Board Committee devoted to SMS Conferences. It is the specific objective of the Committee to maintain and improve the quality of these events. Its responsibilities include the ongoing review of the structure, value, and effectiveness of the annual and special conferences, as well as to provide recommendations about policies, additional conference events, and changes in the general composition of our conference activities. The members of the Conference Committee work with and mentor potential program chairs during the early stages of the development of their conference proposals and theme.

The Strategic Management Society will continue serve its membership by offering a wide array of opportunities to present research, debate key issues, exchange ideas and build networks through conferences that provide the quality experience that the SMS membership has come to expect. This is only possible through the tireless efforts of dedicated member volunteers and the SMS staff who devote significant time, energy and experience to create engaging and memorable experiences. We wish to express our sincere appreciation to all of you who selflessly devote your time and talents to making our conferences a success.



2014 Special Conferences



2014 SPECIAL CONFERENCE TEL AVIV

THEME Startup and Restart Strategies
DATE March 9–11, 2014
LOCATION Tel Aviv, Israel

PROGRAM CO-CHAIRS

Gary Dushnitsky, *London Business School*
Niron Hashai, *Hebrew University*
Dovev Lavie, *Technion-Israel Institute of Technology*
Ithai Stern, *Northwestern University*



2014 SPECIAL CONFERENCE COPENHAGEN

THEME Micro-Foundations for Strategic Management Research: Embracing Individuals
DATE June 13–15, 2014
LOCATION Copenhagen, Denmark

PROGRAM CO-CHAIRS

Nicolai Foss, *Copenhagen Business School*
Torben Pedersen, *Bocconi University*

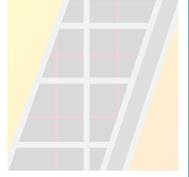


2014 SPECIAL CONFERENCE SYDNEY

THEME Strategic Management in the Asian Century – Dealing with Dynamism, Diversity and Development
DATE December 6–8, 2014
LOCATION Sydney, Australia

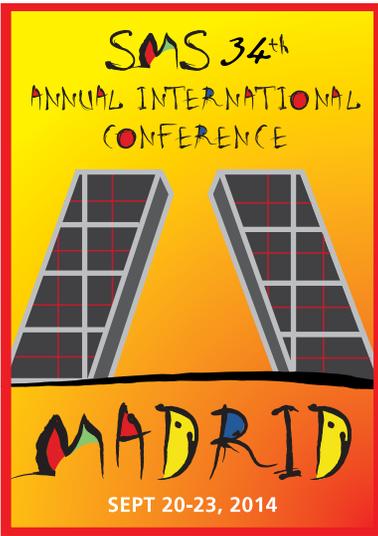
PROGRAM CO-CHAIRS

Siggi Gudergan, *University of Newcastle*
Garry Bruton, *Texas Christian University*
Vikas Kumar, *University of Sydney*
Mike Peng, *University of Texas-Dallas*
Elizabeth Rose, *University of Otago*



2014 Annual International Conference in Madrid

Theme: Strategies in a World of Networks



PROGRAM CHAIR

Africa Ariño
IESE Business School



ASSOCIATE PROGRAM CHAIRS

Alejandro Beltran
McKinsey & Company



Pascual Berrone
IESE Business School

CONFERENCE THEME TRACK CHAIRS

Raffi Amit, *University of Pennsylvania*

Christopher Tucci, *Ecole Polytechnique Federale de Lausanne*

Govert Vroom, *IESE Business School*

Ruth Aguilera, *Northeastern University*

INTEREST GROUP TRACK CHAIRS

Juan Alcacer, *Harvard University*
Competitive Strategy

Heli Wang, *Singapore Management University*
Corporate Strategy

Nandini Lahiri, *Temple University*
Global Strategy

Xavier Castaner, *University of Lausanne*
Strategy Process

Stefano Brusoni, *ETH Zurich*
Knowledge and Innovation

Elena Antonacopoulou, *University of Liverpool*
Strategy Practice

Naga Lakshmi Damaraju, *Indian School of Business*
Entrepreneurship and Strategy

Clint Chadwick, *University of Kansas*
Strategic Human Capital

Sybillie Sachs, *University of Applied Sciences Zurich*
Stakeholder Strategy

Kyle J. Mayer, *University of Southern California*
Cooperative Strategies

Anja Tuschke, *University of Munich*
Strategic Leadership and Governance

Shayne Gary, *University of New South Wales*
Behavioral Strategy

Margaret White, *Oklahoma State University*
Research Methods

Robert Wright, *Hong Kong Polytechnic University*
Excellence in Teaching

Laura B. Cardinal, *University of Houston*
Executive Discoveries Series

Sotirios Paroutis, *University of Warwick*
Executive Discoveries Series

MADRID CONFERENCE EXTENSIONS

MADRID, SPAIN

Corporate Strategy in a Globalized World: What Is New in Mergers, Acquisitions, Alliances and Divestitures?

BARCELONA, SPAIN

New Approaches for Studying Strategy in Family and Business

MADRID, SPAIN

Smart Cities and the Socially Responsible Firm—New Research Opportunities

PARIS, FRANCE

Public-Private Governance, Social Value, and Innovative Organizational Design

SAN SEBASTIAN, SPAIN

Crowdfunding and Entrepreneurship

TOLEDO, SPAIN

Strategic Management in Africa

MARSEILLE, FRANCE

Innovating in an Open World: A Relational Perspective

PRE-CONFERENCE WORKSHOPS

The following groups held PhD and/or faculty workshops prior to the conference in Madrid

Competitive Strategy IG

Entrepreneurship and Strategy IG

Knowledge and Innovation IG

Research Methods Initiative

Stakeholder Strategy IG

Strategy Practice IG

Strategy Process IG

Teaching Community

PhD Workshops: Acknowledging and Shaping Outstanding Future Scholars

2014 ANNUAL CONFERENCE MADRID

The objective of the PhD Workshop at the SMS Annual Conference is to provide promising young scholars with the opportunity to network with a variety of senior faculty in an interactive and international environment. The high faculty-to-student ratio allows for involved and personalized discussions during each session, as well as extensive question and answer opportunities both within the workshop and during meal functions and breaks. This extremely selective one-day workshop invited 25 of the 84 individuals nominated by SMS faculty members to Madrid. The faculty contributors and students that attended the workshop represented 30 institutions from 10 different countries. Albert Cannella Jr. and Tomi Laamanen co-organized the workshop in Madrid.

INVITED PARTICIPANTS:

Julien Clement <i>INSEAD</i>	Abhinav Gupta <i>Pennsylvania State University</i>	John Mawdsley <i>University of Illinois–Urbana Champaign</i>
Rajat Khanna <i>University of North Carolina-Chapel Hill</i>	Tobias Langenberg <i>Lancaster University Management School</i>	Sang-Bum Park <i>Korea University</i>
Scott Kuban <i>Texas A&M University</i>	Eric Lin <i>Harvard University</i>	Joost Rietveld <i>City University London</i>
Sara Ryoo <i>University of Michigan</i>	Won Kyung Min <i>Temple University</i>	Wei Shi <i>Rice University</i>
Senem Aydin <i>Bocconi University</i>	Seung-Hyun Rhee <i>Northwestern University</i>	Amulya Tata <i>ETH Zurich</i>
Birgit Daxboeck <i>Otto von Guericke University Magdeburg</i>	Adam Steinbach <i>Michigan State University</i>	Yongzhi Wang <i>University of Southern California</i>
Johann Nils Foege <i>RWTH Aachen University</i>	Koen van den Oever <i>Tilburg University</i>	Hyun-Soo Woo <i>Arizona State University</i>
Raquel García-García <i>University of Oviedo</i>	Muhammad Umar Boodoo <i>University of Toronto</i>	
Xena Welch Guerra <i>University of St. Gallen</i>	Anthony Gour <i>Paris-Dauphine University</i>	

FACULTY CONTRIBUTORS:

Xavier Castaner Castaner <i>University of Lausanne</i>	Glenn Hoetker <i>Arizona State University</i>
Luis Diestre <i>IE Business School</i>	Tieying Tieying <i>Boston College</i>
Albert Cannella Jr. <i>Arizona State University</i>	Catherine Maritan <i>Syracuse University</i>
Tomi Laamanen <i>University of St. Gallen</i>	Gerry McNamara <i>Michigan State University</i>
Markus Markus <i>University of St. Gallen</i>	Jeffrey Reuer <i>Purdue University</i>
Michael Withers <i>Texas A&M University</i>	

There were also PhD workshops held at our Special Conferences in Tel Aviv and Sydney. These workshops provided unique opportunities for nascent scholars to interact with senior faculty in a more intimate setting.



Awards & Honors Program: Recognizing Excellence

The committee coordinates and from time to time evaluates the awards and honors program of the Society. It recommends selection committee chairs for award competitions, the presentation of awards, certificates, medals, plaques, or other such recognition, either as a formal program of the Society, or on an individual basis. In 2014 the Committee awarded four individuals awards. They also oversaw the creation of two new Awards: the SMS Service Award and the SEJ Best Paper Prize.

The members of the 2014 Award and Honors Committee were:

Jay Barney (Chair)

Laura Cardinal

Russ Coff

Nicolai Foss

SMS Fellows

The purpose of the Fellows of the Strategic Management Society is to recognize and honor members who have made significant contributions to the theory and practice of strategic management, as well as provide opportunities for fellowship and a forum for discussion among persons so recognized and honored. This year six Fellows were elected for induction in the group. The SMS Fellows held their 2014 annual meeting in Madrid, Spain.

NEWLY ELECTED SMS FELLOWS



Rajshree Agarwal



Rodolphe Durand



Robert Grant



Peter Smith Ring



Stephen B. Tallman



Aks Zaheer

SMS FELLOWS MEMBERSHIP COMMITTEE

Committee Member	Term
Margarethe Wiersema (Chair)	2015
Yves Doz	2015
George Stalk Jr	2015
Jose de la Torre	2016
Marjorie Lyles	2016
Jeffrey Reuer	2016
Joan E Ricart	2017
Nicolaj Siggelkow	2017
Aks Zaheer	2017

2014 Journal Awards



CK PRAHALAD DISTINGUISHED SCHOLAR- PRACTITIONER AWARD

Ranjay Gulati
Harvard University

SEJ BEST PAPER PRIZE



Sharon Alvarez
Ohio State University

Jay Barney
University of Utah

Alliances and Networks

(*SMJ* Volume 19, Issue 4, December 1998)

This annual prize honors substantial work published in the *Strategic Management Journal* five years or more prior to the citation. Authors of the winning paper receive a monetary award of US\$ 5,000.

Discovery and Creation: Alternative Theories of Entrepreneurial Action

(*SEJ* Volume 1, Issue 1-2, November 2007)

In 2014, seven years after the *Strategic Entrepreneurship Journal* was launched, an annual best paper award was established by co-sponsors Wiley and the Strategic Management Society to honor substantial work published in the *SEJ*. Authors of the winning paper receive a monetary award of US\$ 5,000.



2014 Award Winners



CK PRAHALAD DISTINGUISHED SCHOLAR- PRACTITIONER AWARD

Henry Mintzberg
McGill University

Introduced in 2011, this award was created to honor the legacy of CK Prahalad. The award recognizes excellence in the application of theory and research in practice. These include but are not limited to contributions to knowledge through the extraction of learning from practice; authored scholarly works that have substantially affected the practice of management; and/or the integration of research and practice. A scholar-practitioner who has used applied learning to influence how theory and research guide practice will be honored by this award.

PREVIOUS RECIPIENTS

2013 **Clay Christiansen**
2012 **Nitin Nohria**
2011 **Yves Doz**



SMS LIFETIME ACHIEVEMENT AWARD

Paul Polman
Unilever

The SMS presents the Lifetime Achievement Award to honor the highest level of achievement in strategic management by a business leader. This award is only presented when an appropriate honoree is identified. The recipient of this award has demonstrated sustained strategic leadership and innovation that significantly altered strategy practice and is recognized as influencing the scholarly debate in leading academic institutions.

PREVIOUS RECIPIENTS

2013 **Neville Isdell**
2012 **Carlos Ghosn**
2011 **Romano Prodi**
2003 **Herb Kelleher**
2001 **Andrew S. Grove**



SMS EMERGING SCHOLAR AWARD

Andrew Shipilov
INSEAD



SMS SERVICE AWARD

Lois Gast
Wiley

Inaugurated in 2007, this prize is awarded annually to a relatively young or new scholar who displays exemplary scholarship that promises to have an impact on future strategic management practice. The recipient of this Award is recognized and featured in one of the SMS journals, has the opportunity to present his research in a prominent setting at the SMS Annual International Conference, and receives a US\$ 5,000 monetary award.

PREVIOUS RECIPIENTS

2013	Gary Dushnitsky	2009	Michael Lenox
2012	Dovev Lavie	2008	Riitta Katila
2011	David Sirmon	2007	Jeff Reuer
2010	Yan Anthea Zhang		

The award, inaugurated in 2014, is conferred in recognition of significant and enduring service that made an outstanding and distinguished contribution to the Strategic Management Society and its members. Lois Gast was the first recipient of the SMS Service Award.



2014 Special Conference Awards

SPECIAL CONFERENCE COPENHAGEN BEST PROPOSAL PRIZE & SPECIAL CONFERENCE COPENHAGEN BEST PHD PROPOSAL PRIZE

The SMS Special Conference Copenhagen presented the Best Proposal Prize and Best PhD Proposal Prize to honor the best paper proposal and best proposal by a PhD student presented at the conference. The Selection Committee chose one winner for each award.

Winner: Best Proposal Prize

Diversity and Dharma: How Structural Dominance, Networks and Multiplex Ties Influence Performance in Bollywood Film Production

Kristina Vaarst Andersen,
Copenhagen Business School

Mark Lorenzen, *Copenhagen Business School*

Winner: Best PhD Proposal Prize

Uncertain but Able: Entrepreneurial Self-Efficacy and Novices' Use of Expert Decision-Logic under Uncertainty

Yuval Engel, *VU University Amsterdam*

Nicoletta Dimitrova, *VU University Amsterdam*

Tom Elfring, *VU University Amsterdam*



SPECIAL CONFERENCE SYDNEY BEST PROPOSAL PRIZE

The SMS Special Conference Sydney presented the "Best Conference Prize" to honor the best paper proposals presented at the conference. The Selection Committee chose one winner for this award.

Winner

Distance and Within-Country Effects on Foreign Acquisitions

Douglas Dow, *University of Melbourne*

Ilya Cuypers, *Singapore Management University*

Gokhan Ertug, *Singapore Management University*

SMS SYDNEY SPECIAL CONFERENCE AWARD: "OUTSTANDING STRATEGIC MANAGEMENT SCHOLAR IN THE ASIAN CENTURY"

This award was linked to the theme of the SMS Special Conference in Sydney and was meant to recognize the "Outstanding Strategic Management Scholar in the Asian Century." This award was intended to honor the highest level of achievement in strategic management research by a scholar in the thematic area related to strategic management in the Asian century.

Recipient:

Yadong Luo, *University of Miami*



2014 Annual International Conference Awards

SMS BEST CONFERENCE PAPER PRIZE

This prize, which was first awarded in 1998, was created to honor new and exciting research presented at the SMS Annual International Conference. Nominated authors are invited to submit a fully developed paper based on their submitted proposal for consideration by the selection committee.

2014 Winner

Blacklisted Benefactors: The Political Contestation of Non-Market Strategy

Mary-Hunter McDonnell, *Georgetown University*
Timothy Werner, *University of Texas-Austin*

Honorable Mention

Using Item Response Theory to Improve Measurement in Management: An Application to Corporate Social Responsibility

Brian Richter, *University of Texas-Austin*
Robert Carroll, *University of Rochester*
David Primo, *University of Rochester*

Make-or-Buy Decisions in Platform Markets

Markus Reisinger, *WHU - Otto Beisheim School of Management*
Miriam Zschoche, *WHU - Otto Beisheim School of Management*

Immigrants Entrepreneurial Networks Evolution Over Time

Jorge Mejia, *ITAM*

Making Sense of It All: Affective and Cognitive Sensegiving in R&D Investment Decisions

Olivia O'Neill, *George Mason University*
Andrew Ward, *Lehigh University*
Scott Graffin, *University of Georgia*
Laura Stanley, *East Carolina University*

SMS BEST CONFERENCE PAPER PRIZE FOR PRACTICE IMPLICATIONS

This award was inaugurated in 2007 following the initiative of the Strategy Practice (formerly Practice of Strategy) Interest Group. Nominated authors are invited to submit a full version of their submitted proposal for consideration by the Selection Committee.

2014 Winner

Uncovering Different Value Creation Processes of Network Facilitators in Inter-Firm Networks

Elisabeth Mueller, *University of Passau*

SMS BEST CONFERENCE PHD PAPER PRIZE

This award was created in 2000 in recognition of a PhD candidate's submission of an outstanding paper at the SMS Annual International Conference.

2014 Winners

Agent Heterogeneity in Two-Sided Platforms: Superstar Impact on Crowdfunding
Anil Doshi, *Harvard University*

Performance of Different Types of Serial Acquisition Strategies

Xena Welch Guerra, *University of St. Gallen*
Tomi Laamanen, *University of St. Gallen*

Networks, Attention, and Good Ideas: Taking Advantage and Overcoming the Liability of Social Structure

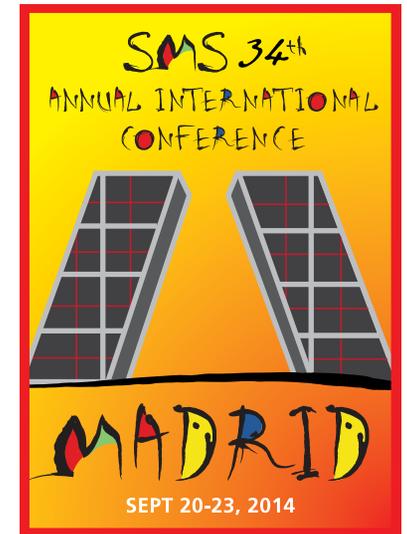
Seung-Hyun Rhee, *Northwestern University*
Paul Leonardi, *Northwestern University*

Product-Service Transition and the Emergence of Value Creation Networks: Consequences for Business Model Design

Birgit Daxboeck, *Otto von Guericke University Magdeburg*
Sven M. Laudien, *Otto von Guericke University Magdeburg*

Contests, Sponsorship, and Internal Hiring: How Search Affects the Quality and Costs of Internal Matches

Joseph Keller, *University of Pennsylvania*



To learn more about the SMS Awards Program, please visit strategicmanagement.net/honors/sms_conference.php



New Initiatives

A Report by **LAURA CARDINAL**
and **SOTIRIOS PAROUTIS**



EXECUTIVE DISCOVERIES SERIES

We would like to take this opportunity to tell you about our new initiative: the **Executive Discoveries Series (EDS)**.

For a number of years there have been discussions within SMS about how best to engage more with practitioners, both members and non-members. The leadership of the Interest Groups have launched multiple exciting practitioner-focused initiatives are geared toward an executive audience. The overall challenge has been to identify the best way to communicate the impactful research insights generated within SMS to this group of people.

In response, we formally launched the EDS at the 2014 Annual International Conference in Madrid. The purpose of this track is to assist executives, managers, and consultants by directing them toward the research and insights generated within the Society that are particularly useful for them. We worked with the leadership teams of the SMS Interest Groups to identify

sessions that featured cutting-edge research coupled with provocative ideas that challenged conventional managerial wisdom and provided a way for executives to gain exposure to new ideas that can help advance their strategic insights and skills. These sessions during the annual conference were grouped into six themes.

We hope this first Executive Discovery Series was just a small first step in achieving a meaningful and provoking conversation between academics and business practitioners and consultants. We recognize we have a long way to go, but we see the EDS as a move in the right direction. It is our hope to nurture and develop the idea of the EDS into an exciting and significant experience for those you who want to connect the best in academic research with the best of business practice. We hope that you will join us for this journey and help us nurture, grow, and evolve our newest venture at the annual SMS meetings.

THEMES OF THE EDS

- Expanding Your Strategic Thinking
- Developing Cutting-Edge Strategies
- Making the Most of the Individual Strategist
- Dealing with International and Complex Contexts
- Finding Novel Ways to Grow and Renew the Firm
- Dealing with M&As and Networks



OTHER INITIATIVES

In 2014, SMS members brought forth ideas on extending the SMS's activities into new regions. These initiatives are developed and driven by members with minimal involvement by the SMS. The Society does help by making our infrastructure and membership network available to the initiative organizers, as well as aids in some of the logistical planning of these events. These projects are funded almost entirely by outside donations from academic institutions, with the SMS occasionally underwriting the financial risks.

The Poverty Initiative: Workshops for Research Development will take internationally recognized scholars to regions that are lacking in mentoring opportunities for local academics. This program, spearheaded by Garry Bruton, provides an opportunity for visiting international faculty to help local scholars with their research by coaching them on how to improve specific research projects, as well as learn about the local institutional setting. The first workshop was held July 7-10, 2014, in Addis Ababa, Ethiopia, in conjunction with Addis Ababa University. The second workshop will be in Katmandu, Nepal, in the summer of 2015 in conjunction with the Nepalese Academy of Management. There are also additional workshops being planned for the future. The goals of the Poverty Initiative are twofold: 1) to build capacity among local faculty so they can research topics relevant to settings of poverty, and 2) to introduce members of SMS to settings of poverty so that they expand both personal understanding of settings of poverty and to build research related to settings of poverty. The expectation is that this effort will lead in particular to published research, special issues, and books that help to build an intellectual foundation for the further study of this domain.



Garry Bruton
Texas Christian University

SMS POVERTY INITIATIVE



Another area of activity for the SMS in 2014 involved an initiative aimed at progressing the field of strategic management in the Middle East and North Africa (MENA) region. Ithai Stern and Rasmi Kokash introduced the Initiative for Academic Collaboration in the Middle East and North Africa (IACMENA), which aims to advance the fields of strategic management and entrepreneurship in the region while promoting collaboration, tolerance, and peace. To date, very little strategy and entrepreneurship research has been conducted in and about the MENA region. IACMENA aims to change this situation by holding academic workshops for the region's advanced doctoral students and junior faculty. At these workshops junior scholars will be teamed up with prominent senior researchers who will supervise and help them develop research projects that result in peer-reviewed publications. The first workshop will take place in the Spring of 2015 at Cambridge University.



Ithai Stern
*Northwestern
University*



Rasmi Kokash
Durham University



SRF Program



Strategy Research
FOUNDATION

SRF PROGRAM CO-CHAIRS



Garry Bruton



Tomi Laamanen



Cathy Maritan

In the spring of 2014, the SRF issued a Call for Proposals for a new round of the Dissertation Research Program. Received were close to 80 submissions from students with diverse institutional and geographical backgrounds. They represented almost 60 different institutions from around the world.

Aided by 40 reviewers, the program directors Tomi Laamanen and Cathy Maritan selected 15 grant recipients. Each grant will consist of a budget of up to \$10,000 aimed to enhance the quality, expand the scope, augment the research design, or in some other way enrich a dissertation project. In addition, all SRF Dissertation Scholars will be invited to participate in SRF Scholar Pre-Conference Workshops at the 2015 and 2016 SMS conferences.

2014 also saw the restructuring of the SRF to align its operations and governance more closely with the other activities of the SMS. One of the changes is that the SRF Programs will now be directed by a team of Program Chairs, much like we have journal Editors and Conference Chairs leading those respective activities. Following an open Call for Nominations, the SMS Board of

Directors appointed Garry Bruton, Tomi Laamanen, and Cathy Maritan as Program Co-Chairs for the SRF. Aside from leading the continuing Dissertation Research Program, their primary responsibility will be to develop themes and focus areas for further SRF programs as well as work with the SMS Board to develop policies for SRF research funding.

During its meeting at the annual conference in Madrid, the SMS Board of Directors resolved to set aside the majority of SMS's financial reserves to form an SMS Research Endowment. At the start, this Board designated endowment will consist of \$3.5 million and it is expected to grow over time through investment returns and additions. Each year, 4% of the corpus value will be available to the SRF as a baseline for research funding. Additional resources for SRF programs might come from other SMS funds or from donors, institutions or companies.

2014 Dissertation Grant Recipients

The following proposals were selected for funding awards, and the listed individuals have been designated 2014 SRF Dissertation Scholars:

William Phaniel Kofi Darbi

University of Canterbury

Strategic Networking in the Informal Economy:
A Practice Perspective

Mark DesJardine

Western University

The Causes and Consequences of Corporate
Short-Termism

Kisha Lashley

Penn State University

Waiting to Inhale: How Medical Cannabis
Entrepreneurs are Legitimizing a Stigmatized
Industry

Jun Ho Lee

University of Illinois-Urbana Champaign

The Role of Discourse in Industry Evolution: The
U.S. Newspaper Industry, 1990-2010

Esther Leibel

New York University

East or West, Home is Best: Reviving Local
Traditions to Effect Institutional Change

Zhengyu Li

Tilburg University

The Corrosion of Novelty from Collaboration

Zdenek Necas

INSEAD

The Role of Organization Design in Recognition
and Funding of Grass Root Innovation

Timothy Ott

Stanford University

Interdependence in Strategic Decision Making

Joao Eduardo Albino Pimentel

HEC-Paris

The Articulation of Market and Non-Market
Strategies: Three Essays on the Impact of Home
Country and Firm-Specific Political Resources on
Corporate International Strategy

Aleksandra Rebeka

University of North Carolina-Chapel Hill

Role of Social Comparisons in Learning from
Experience: Effects on Formation and Application
of Mental Models

Sarah Reynolds

Harvard University

A Resource-Based Perspective on Social Mission:
Valuable but Limiting in Non-Profit MFIs
Response to Competition

Sreevas Sahasranamam

Indian Institute of Management-Kozhikode

Individual Level Resources and Social
Entrepreneurship Emergence and Growth:
The Contingent Effect of National Institutional
Context

Sorah Seong

INSEAD

Fashion, Meaning, and Technology

Adam Smith

Old Dominion University

Three Essays on Institutions and Opportunity
Entrepreneurship

Yongzhi Wang

University of Southern California

Competing in Multiple Platforms: Antecedents
and Consequences of Complementors' Mobility



SMS 2014 Financial Reporting

REVENUE AND EXPENSES		2014	2013	2012
I	Revenue			
	1. Earnings from Investments	200,166	275,017	252,343
	2. Program Income			
	Membership Dues	555,060	495,490	525,279
	Grants & Awards Funding	183,410	156,002	180,913
	Conference Reg Fees	1,195,710	1,126,289	988,193
	Royalties	390,313	377,329	375,059
	Admin Services (Journals & SRF)	72,212	88,340	88,203
	Distribution after SRF Dissolution	1,631,435		
	Total Program Income	4,028,140	2,243,450	2,157,647
	Total Revenue	4,228,305	2,518,466	2,409,990
II	Expenses			
	3. Grants and Awards			
	Awards & Prizes	28,000	23,880	23,460
	PhD Workshop Scholarships	58,083	47,893	61,357
	Total Awards & Grants Programs	86,083	71,773	84,817
	4. Program Operation & Admin			
	Office Staff	508,070	481,851	491,248
	Information Systems	149,404	99,060	145,388
	Membership Services	164,517	183,508	188,237
	Conference Operations	916,971	740,706	757,385
	Meetings & Travel	64,912	31,598	52,102
	Operations (space, print, freight, supplies)	200,073	164,011	165,071
	Other	37,124	67,383	89,304
	Total Admin	2,041,072	1,768,116	1,888,735
	Total Expenses	2,127,155	1,839,889	1,973,552
III	Change in Net Assets	2,101,150	678,577	436,438
ASSETS AT END OF YEAR		2014	2013	2012
	Unrestricted	2,670,922	2,304,604	1,856,026
	Grant Pledge to SRF (Endowment)	-	1,300,000	1,300,000
	Board Designated for Research Funding	3,489,832	455,000	
	Total Assets at End of Year	6,160,754	4,059,604	3,381,026

Treasurer Report



A Report by STEVE FLOYD, Treasurer

The financial statements of the Society are developed by the Executive Director, audited by an independent auditing firm, and approved by the Board of Directors. Income and expenses are reported on a modified cash basis. Corresponding amounts for the past two years are included for reference.

Due to another year of stable equity and bond markets, the returns on SMS' invested reserves have been close to the goal stated in our investment policy, which is to gain 4% above the rate of inflation. Revenue from membership dues has been above the prior year. Since our membership number has been stable, the main influencing factors for this are the timing of the renewals and distortions from multi-year membership bundles. Aside from the donations and grants we receive for our conference activities, SMS receives in-kind support from the University of Illinois at Chicago which provides office space to us. The largest donation in 2014 by far, though, was the return of assets realized after the dissolution of the Strategy Research Foundation (SRF) as an independent entity. Over the past five years, the SRF had received \$1.46m in grants from

the SMS (its sole funding source), which were returned in 2014 and recognized as a donation.

With the very well-attended annual conference in Madrid, three special conferences in Tel Aviv, Copenhagen, and Sydney, with over 200 attendees each, the past year saw another record amount of revenue from conference activity. Royalty revenues in 2014 continued to derive mostly from the SMJ, but slowly, growth in circulation and subscriptions for the SEJ and the GSJ have also begun to provide some revenue.

Expenses in the awards and grants category supported the Society's general awards and the paper competitions that are part of our conferences. Also shown here are scholarships and direct costs for PhD students to attend doctoral workshops offered at the Society's conferences.

Program operations and administrative expenses are stated in functional categories in the financial statements, making it somewhat difficult to track particular activities that incur costs over periods beyond one fiscal year. Consistent with prior years, we therefore provide on the right side of this page an income and expense statement for our biggest event, the annual conference in Madrid, to illustrate the overall economics of this activity.

Administrative expenses remained well managed in 2014 despite some increase compared to the prior year. The direct conference expenses are the largest expense category and include on-site costs for food, meeting space, and A/V for all four of our conference events in 2014. The membership services category accounts for journal subscriptions that we purchase for our members as well as some other costs directly related to membership and our Interest Groups.

In large part due to the one-time return of funds from the dissolved SRF, revenues in 2014 greatly exceeded expenditures and led to an extraordinarily large surplus for the year.

2014 Madrid Annual Conference Finances

After years of significant growth in attendance at our annual conferences, and out of concern about the annual event becoming too large and impersonal, we continue to aim toward containing attendance to about 1,000 persons. The 2014 Annual International Conference in Madrid overshot that goal, which made it the most attended conference in SMS history. It was also the sixth consecutive annual conference at which the registration fees were held constant. As is common for our annual events, sponsorship revenue was not significant and mostly consisted of grants to support PhD workshops. Program planning expenses were incurred for the conference planning meeting and for staff travel. Meal and other social functions typically constitute the largest expense items for a conference. This is by design and reflects the Society's goal of holding a conference that both brings the field together as a community and offers an intellectually stimulating program. Opportunities for networking are consistently cited in attendee feedback as one of the most valuable conference elements. We benefited financially in Madrid from the strong attendance, which generate a modest surplus of about 7.9% of revenues.

INCOME

Sponsor Donations & Grants	34,589
Conference Registration Fees	899,675

Total Income 934,264

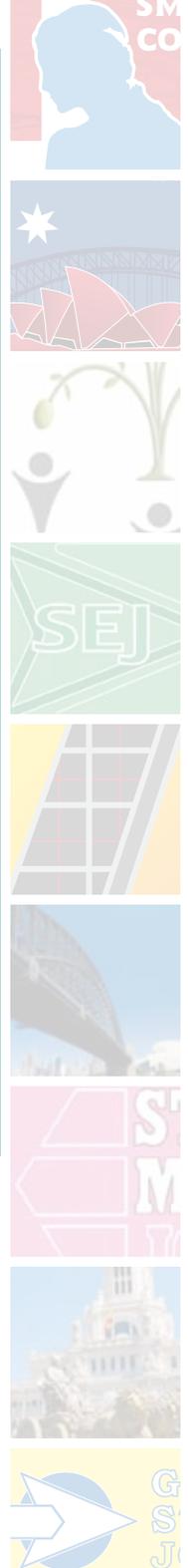
EXPENSE

Conference Awards	13,000
PhD Workshops	44,179
Program Planning & Travel	42,833
Information Systems	26,234
Office & Temp Staff	112,754
Mailing, Shipping, Printing, Supplies	43,875
Bank & Credit Card Fees	31,710
Food & Beverages	388,346
Meeting Space & Audio Visual	125,126
Other Conference Expenses	31,909

Total Expense 859,966

Surplus **74,298**

After the re-integration of the SRF Research Funding Programs into the SMS, and in lieu of the returned assets and the additional funds that remained as a set-aside on the balance sheet for research funding, the Board of Directors designated \$3.5 million as a newly created SMS Research Endowment. Proceeds from this endowment will be used for research grants. Total reserves at the end of 2014 were \$6.16 million. Reserves are held in cash and conservative financial investments, including a mix of equity and bond mutual funds.



Leadership of the Interest Groups in 2014

COMPETITIVE STRATEGY

Chair: Gary Dushnitsky
London Business School

ADDITIONAL OFFICERS
Juan Alcacer, *Harvard University*
Samina Karim, *Boston University*

REPS AT LARGE
Lyda Bigelow, *University of Utah*
Rahul Kapoor, *University of Pennsylvania*
Peter Klein, *University of Missouri*
Gonçalo Pacheco de Almeida, *HEC-Paris*
Hart Posen, *University of Wisconsin*
Evan Rawley, *Columbia University*

CORPORATE STRATEGY

Chair: Laszlo Tihanyi
Texas A&M University

ADDITIONAL OFFICERS
Heli Wang, *Singapore Management University*
Douglas Miller, *University of Illinois-Urbana Champaign*

REPS AT LARGE
Caterina Moschieri, *IE Business School*
Jerayr Haleblian, *University of California-Riverside*
Toyah Miller, *Indiana University*
Todd Alessandri, *Northeastern University*
Mario Schijven, *University of Illinois-Urbana Champaign*
Brian Wu, *University of Michigan*

BEHAVIORAL STRATEGY

Chair: Christina Fang
New York University

ADDITIONAL OFFICERS
Shayne Gary, *University of New South Wales*
Rhonda Reger, *University of Tennessee*

REPS AT LARGE
Violina Rindova, *University of Texas-Austin*
Beverly Tyler, *North Carolina State University*
Brian Wu, *University of Michigan*

TEACHING COMMUNITY

Chair: Margaret Cording
IMD

ADDITIONAL OFFICERS
Robert Wright, *Hong Kong Polytechnic University*
David King, *Iowa State University*

REPS AT LARGE
Vijaya Narapareddy, *University of Denver*
Paulo Prochno, *University of Maryland*
Carmen Weigelt, *Tulane University*

ENTREPRENEURSHIP & STRATEGY

Chair: Garry Bruton
Texas Christian University

ADDITIONAL OFFICERS
Naga Lakshmi Damaraju, *Indian School of Business*
Igor Filatotchev, *City University London*

REPS AT LARGE
Benjamin Hallen, *London Business School*
Martin Ganco, *University of Minnesota*
Susanna Khavul, *University of Texas-Arlington*
Julio de Castro, *IE University*
Cristina Rossi Lamastra, *Polytechnic University of Milan*
Justin Webb, *Oklahoma State University*

GLOBAL STRATEGY

Chair: Elizabeth Rose
University of Otago

ADDITIONAL OFFICERS
Nandini Lahiri, *Temple University*
Ronaldo Parente, *Florida International University*

REPS AT LARGE
Daphne Yiu, *Chinese University of Hong Kong*
Susan Perkins, *Northwestern University*
Vikas Kumar, *University of Sydney*
Henrik Dellestrand, *Uppsala University*
Randi Lunnan, *BI Norwegian Business School*
Andreas Schotter, *Western University*

KNOWLEDGE & INNOVATION

Chair: Corey Phelps
McGill University

ADDITIONAL OFFICERS
Stefano Brusoni, *ETH-Zurich*
Anu Wadhwa, *Swiss Federal Institute of Technology-Lausanne*

REPS AT LARGE
Lisa Gaerber, *Stanford University*
Charles Williams, *Bocconi University*
Sheryl Winston Smith, *Temple University*
Chris Bingham, *University of North Carolina-Chapel Hill*
Marie Louise Mors, *Copenhagen Business School*
Pinar Ozcan, *University of Warwick*

STRATEGY PROCESS

Chair: Taco Reus
Erasmus University-Rotterdam

ADDITIONAL OFFICERS
Xavier Castaner, *University of Lausanne*
Adelaide King, *University of Virginia*

REPS AT LARGE
Jeffrey Martin, *University of Alabama*
John Prescott, *University of Pittsburgh*
Markus Menz, *University of St. Gallen*
Kimberly Ellis, *Florida Atlantic University*
Melissa Graebner, *University of Texas-Austin*
Nils Plambeck, *HEC-Paris*

STRATEGY PRACTICE

Chair: Hanna Lehtimäki
University of Eastern Finland

ADDITIONAL OFFICERS
Elena Antonacopoulou, *University of Liverpool*
Martin Friesl, *Lancaster University*

REPS AT LARGE
Martin Reeves, *Boston Consulting Group*
David Collis, *Harvard University*
Stephanie Dameron, *University of Paris-Dauphine*
Maureen Meadows, *Open University*
Luciano Oviedo, *Intel Corporation*
Emmanuelle Reuter, *University of St. Gallen*

STRATEGIC HUMAN CAPITAL

Chair: Todd Zenger
University of Utah

ADDITIONAL OFFICERS
Clinton Chadwick, *University of Kansas*
Deepak Somaya, *University of Illinois-Urbana Champaign*

REPS AT LARGE
Alison Mackey, *California Polytechnic State University*
Matthew Bidwell, *University of Pennsylvania*
Anthony Nyberg, *University of South Carolina*
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We would like to thank Richard Whittington for his years of service to the SMS as Director-at-Large. His time and many contributions to the SMS are greatly appreciated! In late 2014, Russell Coff was elected as President-Elect and Pamela Barr was re-elected to a second term as Director-at-Large. J. Myles Shaver and Yan Anthea Zhang were elected as Directors-at-Large. Their term will begin on January 1, 2015.

Board Meetings

Regular Board Meeting

June 12 – 13, 2014

Annual Board Meeting

September 19 – 20, 2014



a professional society for the advancement of strategic management

The Strategic Management Society (SMS) is unique in bringing together the worlds of reflective practice and thoughtful scholarship. The Society consists of nearly 3,000 members representing over 80 different countries. Membership, composed of academics, business practitioners, and consultants, focuses its attention on the development and dissemination of insights on the strategic management process, as well as fostering contacts and interchange around the world.

The Society is probably best known through the *Strategic Management Journal (SMJ)* published by John Wiley & Sons. This Class A journal has become the leading scholarly publication in the field of Strategic Management and is consistently rated one of the top publications in the management area. In 2007 the Society launched the *Strategic Entrepreneurship Journal (SEJ)* and in 2010 the *Global Strategy Journal (GSJ)*. The intent is for these quarterly publications to soon also become Class A journals and to promote the development and dissemination of advances in the field by maintaining the highest standards of intellectual thought combined with practical relevance, just as their sister publication *SMJ* has done for many years.



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