

Linking Thoughtful Practice with Insightful Scholarship

2011

2012

2013

2014

ANNUAL REPORT < **2015** >

2016

2017

2018

2019

2020

2021

2022

2023

2024

SMS



Strategic Management Society

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MARJORIE LYLES SMS PRESIDENT

On behalf of the SMS officers, administration and your colleagues, I would like to extend our sincere thanks to the many of you who have contributed countless hours of your valuable time to the Society. Your efforts were important in making 2015 a successful year, and we are pleased to report that SMS is doing well. The SMS membership participation and financial position remain strong. And, the SMS publications and conferences continue to achieve the goals of promoting serious discussions on research and teaching within the strategy arena.

The Executive Committee is composed of Bob Hoskisson (past president), Russ Coff (SMS president-elect), Steven Floyd (SMS treasurer), Nikolaus Pelka (SMS 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 SMS members and its stakeholders.

A board retreat in January brought emphasis to addressing today's pressing issues as well as developing strategies for strengthening the value relationships with our members, universities, and other stakeholders. We have several goals for the upcoming years including finding avenues that will create more value for our members, to engage more new members in SMS, to identify new markets for SMS, to develop more innovations in media/innovation, to develop a geographically dispersed membership and conferences; to improve our annual conferences, to increase the value added to members that do not attend our conferences, and to engage more thought leaders in our society and conferences.

On all measures of excellence, SMS is performing well. Our financial performance measures are strong in spite of a challenging year for the stock market. Overall, revenues in 2015 exceeded expenditures and led to a modest operational surplus for the year without significant investment earnings. Our membership remains steady at about 3000 members from more than 80 countries. Program income was down slightly in 2015. We reduced membership fees in 2015, so revenue from this source was down from prior years despite growing membership numbers. The lower fees are intended to attract new members and to offer existing members a better value.

We had three successful conferences in 2015, and many had extensions that allowed for more focused discussions and presentations on research topics. You will find more information on these events in the conference section of this report.

The Strategy Research Foundation as a division of SMS continues to focus on providing research support options for PhD students and additional activities that strengthen the research skills needed by strategy academics worldwide. Fourteen doctoral students from 22 countries were named SRF Dissertation Research Scholars and will receive financial support for their dissertation projects. In 2015, the SRF expanded its activities with the announcement of a new program for 2016. The Research in Organizations Program was established to fund research projects that link strategic management scholarship and practice.

The SMS journals continue to be successful in shaping the conversation in the strategic management field. You can find more information on each individual journal in this report.

The Media Innovations initiative is growing in its activities. The Co-Editors are Aija Leiponen and Will Mitchell and we certainly commend their enterprising leadership in developing sites for SMS on Facebook, You Tube, Twitter, LinkedIn and other media outlets. Interesting videos by SMS authors can now be found online and as well as 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 membership.

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 and make SMS more innovative and responsive.

Sincerely,

A handwritten signature in black ink, appearing to read 'Marjorie Lyles', written in a cursive style.

Marjorie A. Lyles



A REPORT BY AFRICA ARIÑO CHAIR, MEMBERSHIP COMMITTEE

SMS membership continues to flourish. In 2015 the Society grew beyond 3,000 members for the first time in its history. We were pleased that in 2015 we reached a new subscription agreement with Wiley, the publisher of our three SMS journals (SMJ, SEJ, GSI). In addition to this change, the steady growth in SMS membership in recent years has allowed us economies of scale in our member administration. After eight years of not raising member fees, we were able to go further and actually lower them. The savings from our new subscription agreement and our growth give us the opportunity to decrease our membership fees by over 20% compared to 2014.

More important than the growth in numbers is the continuous vibrancy of our membership. The activities of the Strategic Management Society are possible only with the continued enthusiasm and support of our members.

Some important facts highlighting this: For our Annual and Special Conferences in 2015 we had almost 1,000 individuals actively involved in the peer review process for proposals. More than 95% of the over 1,400 submitted proposals received elaborate review notes to help the research along. In addition to the featured Program Chairs, more than 100 people were members of conference committees, each of them taking on responsibility for a track,

a session cluster, an award competition, a workshop, or an extension workshop. The annual elections for members of the Board and Interest Group & Community (IG&C) leadership had more than 100 candidates during the 2015 election cycle; members who volunteered to stand for an office and take on responsibility for different activities within the Society.

In its entrepreneurial style, the SMS encourages members to bring forth new initiatives. If proven successful, these become part of the Society's formal activities. Following this path, in 2015 the Board granted the Strategic Leadership and Governance Interest Group (SLGIG) the status of a permanent IG, as well as approved the creation of the Research Methods Community (RMC).

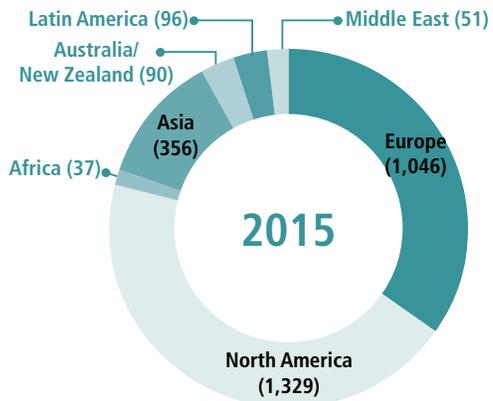
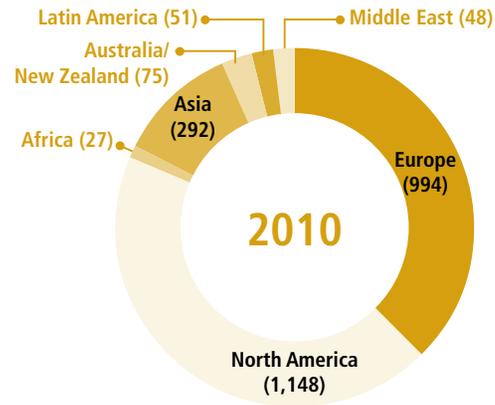
IGs provide an opportunity for our members to become involved in areas that match their expertise and/or curiosity. They promote networking, idea sharing, and the creation of new initiatives by empowering members' involvement. The SLGIG had been a provisional IG since 2012, following a successful proposal to split the former Corporate Strategy and Governance IG into the SLGIG and the Corporate Strategy IG. The evolution of this IG is a sign of the healthy adaptation to the interests and need of the SMS' members.

Communities provide a place where members can share experiences, best practices, and resources. Created in 2011, the Teaching Community was the inaugural Community, and the Research Methods Community is now the second. This Community began organizing activities for the Annual Conference in Madrid in 2014. A successful start was followed by a high level of enthusiasm – both from the organizers and from participants – at the Denver conference in 2015. A constituting business meeting took place during the conference, and at the Board's approval the formal start date on the new Community was set for January 1st, 2016. The goal of the group is to improve the methodological knowledge and skills of researchers in the area of strategic management.

It is our goal to provide our members a diverse range of opportunities to network and collaborate with one another. The involvement and initiative of our members drives our programs and advances our Society. Without such dedication, the SMS could not grow as positively and with as clear of a vision as it has.

SMS MEMBERS BY REGION

MEMBERSHIP IN INTEREST GROUPS AND COMMUNITIES



Membership data as of December 31, 2015.



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

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

STRATEGIC MANAGEMENT JOURNAL

The year 2015 was a busy year for SMJ as submissions continued to grow from around the world. The journal had 6 special issues in process during 2015, with the first of these on Question-Based Innovations in Strategy Research Methods going to press late in the year (published in January 2016). The Reviews, Replication, and Theory special issues had a large number of papers in the review process, and are well on their way to publication of top quality articles. SMJ seeks to publish these types of papers on a regular basis and welcomes submissions to regular issues of the journal in the future. The special issues on Processes and Practices and on Competition and Cooperation, which had their submission deadlines late in the year, received large numbers of submissions. SMJ plans to continue to publish special issues on emerging topics that have the potential to shape the conversation in strategic management.

SMJ also continued its editorials on topics of critical importance to the field of strategic management. An editorial on Creating Repeatable Cumulative Knowledge in Strategic Management was in press at the end of 2015 (published in February 2016). The editorial was accompanied by policy changes regarding the reporting of empirical results, so as to improve the interpretation of statistical results in published research.

SMJ had a number of editorial changes. Most notably, Rich Bettis and Will Mitchell stepped down as co-editors after nine exemplary years of service, and a successful search for a new co-editor resulted in the appointment of Sendil Ethiraj of London Business School as co-editor. SMJ also appointed several new associate editors from top schools worldwide, as some long-time associate editors concluded their terms at the end of December 2015 after years of dedicated and valuable service to SMJ.



The SMS would like to thank **Richard Bettis** and **Will Mitchell** for their service to the SMJ. We are deeply grateful for their insights from which the SMJ will continue to benefit for years to come.

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

Jiatio 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

STRATEGIC ENTREPRENEURSHIP JOURNAL

In 2015 the SEJ appointed three new Associate Editors to replace colleagues whose terms had come to an end; Melissa Graebner joined us in September and MB Sarkar and Keith Hmieleski will have terms that begin with 2016. Also, Ted Baker stepped down as Associate Editor and we warmly thank him for his excellent contribution to SEJ.

Following our initial increase in the Editorial Review Board, we implemented the second stage in the process to expand the size, expertise and coverage of the Board in order to build the SEJ community and to further enhance the service to authors. We invited over 30 new individuals to join the board in 2015.

We are continuing to develop a number of new initiatives for the future. Please check the SEJ website for updates on what we're planning!

SEJ CO-EDITORS



Rajshree Agarwal
University of Maryland



Christoph Zott
IESE Business School



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

GLOBAL STRATEGY JOURNAL

The lead item for Global Strategy Journal must be the success of GSJ in establishing itself among the top journals in International Business and International Management – and we are really the only journal with a specific focus on global strategy. Our debut 2-Year Impact Factor of 3.694 on the Social Sciences Citation Index puts us at #16 in Management. Among the journals with the most similar editorial directions, only Journal of International Business Studies scores above GSJ.

In 2015 we have been featuring a number of research platform papers and a special issue on "Global Strategy and Organizational Learning". The average number of Google Scholar citations for all articles published is more than 18, which indicates that the GSJ is on track to reach our goal of being the 'journal of record' for research in international and global strategy. We will continue to publish interesting and influential articles in the future where special issues on the following topical themes are in the pipeline: "Location and Strategy", Strategic Management in Africa" and "Family Firms and Family Governed Multinationals in the Global Economy"

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

AIJA LEIPONEN AND WILL MITCHELL, CO-EDITORS



Our work on Media Innovations aims at utilizing digital media to increase the Recognition, Engagement, and Impact of SMS activities. We facilitate and strengthen engagement and connections within the community of academics and practitioners of strategic management via our social networks (Twitter, Facebook, LinkedIn and YouTube) where we disseminate information about new publications, events, and emerging phenomena. The numbers of our followers and members in these networks have continued to grow nicely, reaching over 20,000 media touch points. As of February 2016, SMS Twitter has 2,014 followers; SMS Facebook group has 12,762 member; SMS LinkedIn group has 7,258 members, and SMS YouTube channel has 271 subscribers, although one does not need to be a subscriber to view the videos. In particular, the Facebook membership growth continues on an exponential trajectory. LinkedIn provides strong connectivity to the practitioner community, whereas Facebook connects SMS to a truly global community of individuals interested in strategic management. All these channels are utilized not just by the media co-editors and SMS staff but by a core community of SMS scholars, including authors, interest group leaders, SMS leadership, and other intellectual leaders. They have become sites for significant global and intellectual reach.

An entirely new media initiative in 2015 was the Research Chatter podcasts created by Media Innovations Associate Editor Aaron Chatterji along with Charlie Williams. The Research Chatter episodes discussed recent contributions to such timely and even controversial issues as venture

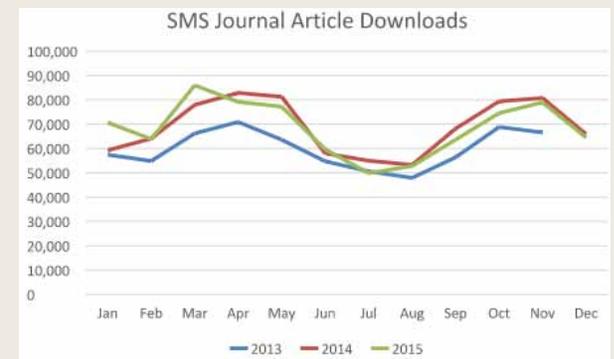
accelerators, economics of management, corporate venture capital, and disruptive innovation. These discussions have been downloaded 3150 times from SoundCloud where they are physically hosted. Additionally, iPhone users can download the episodes from iTunes but it is not possible to get download statistics, so the SoundCloud numbers are likely significantly biased downward.

Another exciting growth activity in 2015 was the joint production with authors of video abstracts that are posted on the SMS YouTube channel and linked to the Wiley Online Library. After smaller-scale initial experiments, all authors of SMS journals now may create a video which we connect with their article in cooperation with Wiley staff. At the end of 2015 we had 55 videos posted on the SMS channel, 25 of which were video abstracts for newly published articles, and others were video summaries of past SMJ Best Papers, introductions to Virtual Special Issues, or other types of scholarly interviews or discussions. Altogether, SMS videos have been viewed over 15,500 times.

In 2015 SMS scholars published three new Virtual Special Issues on topics of Strategy in Africa, Reconfiguration, and Strategic Alliances. Two of these are “applications” collections, intended to translate SMS research for more immediate adoption and implementation by practitioners. We feel that an important goal of media innovations is to find ways to connect with managers and other practitioners, and we continue to develop additional application-oriented media experiments.

In preview for 2016, the SMS website is undergoing a makeover and Media Innovations will have its own new virtual home for Research Chatters, most recent videos, snapshots for ongoing discussions in social media, and new media experiments: <http://strategicmanagement.net/media-innovations>. Please visit often!

In what we believe is partly a result of these efforts, downloads of SMS journal articles have increased since the beginning of the media innovation effort, although the impact appears to have stabilized in 2015. In the figure below, monthly article downloads for all three journals – Strategic Management Journal, Global Strategy Journal, and Strategic Entrepreneurship Journal – are combined. In the future we plan to estimate the impact of specific modes of media exposure such as video abstracts and virtual collections on downloads and citations of individual articles.

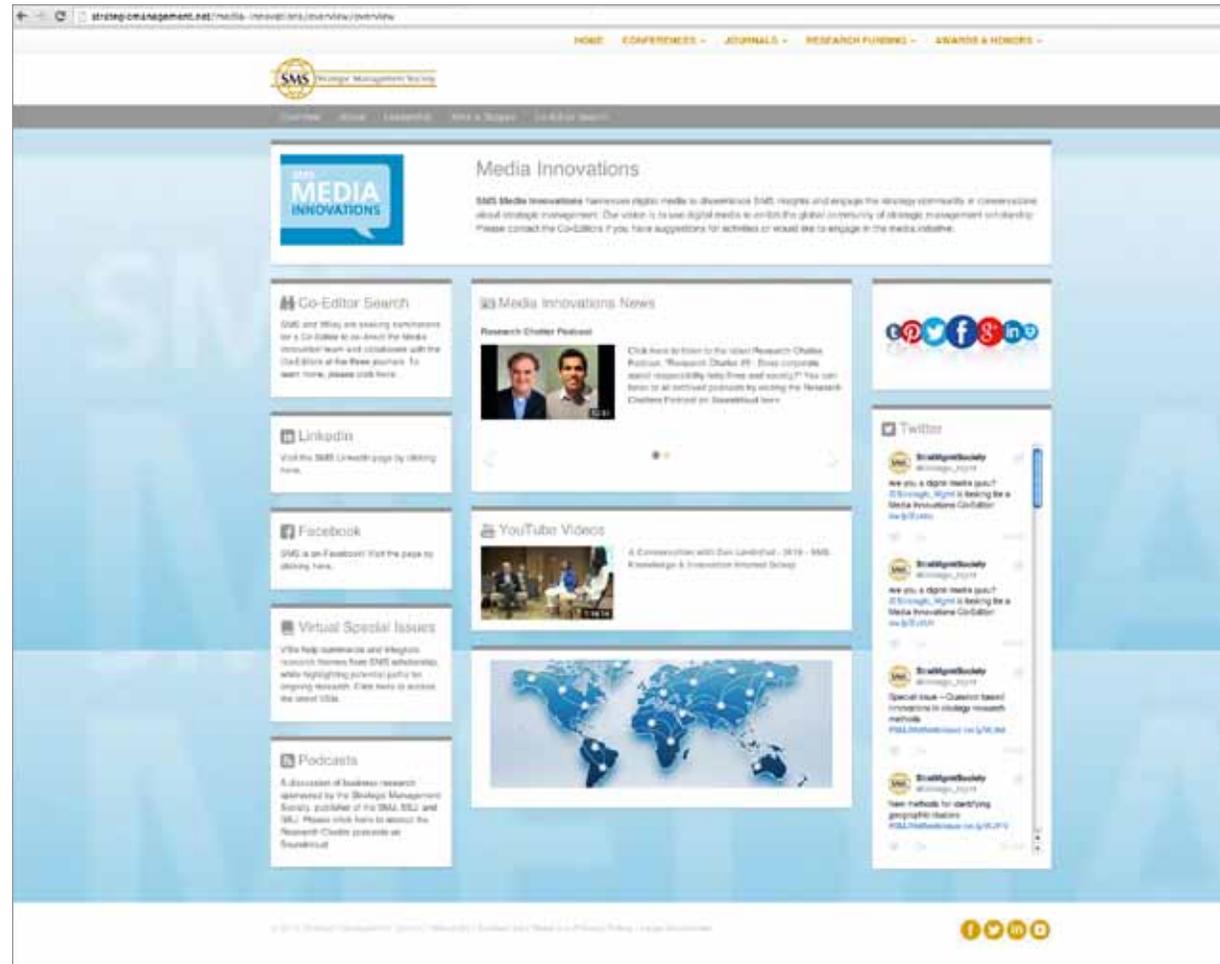


Overall, SMS has made great strides in engaging and experimenting with digital media for the promotion, enhanced access, and discussions of emerging ideas and events throughout the year. We believe that SMS will receive great rewards from developing an open, extensive, and interactive digital communication platform. Open-access online content and rich communication opportunities reinforce the value of the traditional formats of journal articles, conference presentations, and membership overall. We look forward to engaging with multiple stakeholders of the SMS in building on our growing base of media visibility and activity.

VIRTUAL SPECIAL ISSUES

Virtual Special Issues (VSIs) aggregate papers on a common topic from across the SMS journals, typically with an introductory framing by the editors of each VSI. As such, VSIs help summarize and integrate research themes from SMS scholarship, while highlighting potential paths for ongoing research.

- Applications: Strategy in African Countries
- Reconfiguration: Adding, Redeploying, Recombining and Divesting Resources and Business Units
- Applications Practical Advice on How to Unlock Value from Your Alliances





A REPORT BY PAMELA BARR MEMBER, CONFERENCE COMMITTEE

Who doesn't love a good conference? You have the opportunity to hear the latest developments in strategic management research and practice, present and receive feedback on your own work, expand and strengthen professional networks, and immerse yourself in conversation and debate related to the topics that interest you most. The Strategic Management Society is proud to provide its members with a diverse array of conferences that are held at a wide variety of locations across the globe. They include both Annual and Special Conferences.

Each type of conference offers its own form of value to attendees. The Annual Conference provides the opportunity to explore big picture issues within the area of strategic management, interact with members of your IGs as well as the membership at large, and learn more about the SMS and its leadership at the annual business meeting. Special Conferences, initiated and planned by SMS members, focus on addressing more narrowly defined topics or themes from a variety of perspectives.

In 2015 the Strategic Management Society offered a total of three conferences. They took place in three different countries on three different continents and each reflected SMS's signature style of quality locations, multiple networking opportunities and special events that provide attendees the opportunity to experience elements of each location's unique culture and heritage.

The 35th Annual Conference was held in Denver, Colorado in October. The theme, "Strategy Expanding: Making Sense of Shifting Field and Firm Boundaries," offered opportunities to reflect on the "big questions" facing the strategy field as it expands and grows. Over 1,000 attendees representing countries in North America, Europe, Asia, Latin America, the Middle East and Africa, and from Australia and New Zealand participated in over 200 sessions as well as keynote addresses, plenary sessions, and preconference activities and workshops. The Executive Discoveries Series, a conference track that highlights sessions and activity that may be of particular interest to business practitioners and consultants, was a feature of the program for the second year in a row and enjoyed strong participation.

Five extension workshop were held immediately prior to or following the Annual Conference. At these intimate gatherings of scholars, attendees participated in presentations, panels and breakout sessions dedicated to the exploration and study of corporate governance; research methods; strategy, sustainability and entrepreneurship; and industry emergence and legitimacy building in the U.S. cannabis industry.

Santiago, Chile was the site of a March special conference that focused on identifying and understanding the cooperative mechanisms that governments and firms use in emerging markets in order to compete and thrive in today's globalized markets. Over 170 attendees participated in 38 sessions including competitive paper sessions, keynote addresses

and panel discussions. A visit to Santa Rita Vineyards on Friday evening provided the opportunity to learn more about wine-making traditions in Chile and to taste some of the local wines. The evening ended with dinner and a visit to the Andean Museum.

A second special conference was held in May in St. Gallen, Switzerland. Over 160 scholars and practitioners gathered to engage in discussion about the latest research and practice in managing multi-divisional firms. A total of 26 sessions that included competitive paper sessions, panel discussions and keynote speakers provided multiple opportunities for attendees to contemplate whether and how our knowledge about how to manage multi-divisional firms needs to change to reflect today's complex global competitive environment. Attendees enjoyed multiple evening events, including a tour of the Abbey Library in St. Gallen followed by dinner and musical entertainment on Friday and a traditional Swiss dinner and entertainment in Appenzell on Saturday.

The Strategic Management Society, through the dedicated efforts of the seemingly tireless SMS staff and our membership, is already busy finalizing plans for a full slate of engaging and intellectually stimulating conference activities for 2016. We hope you join us at one of these events!

ST. GALLEN



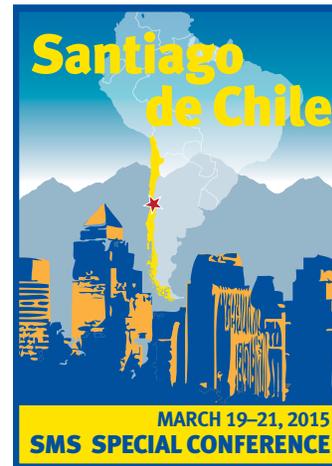
2015 Special Conference
St. Gallen, Switzerland

Rethinking Corporate Headquarters:
Innovative Approaches for Managing
the Multi-Divisional Firm

MAY 28–30, 2015
St. Gallen, Switzerland

PROGRAM CO-CHAIRS
Björn Ambos, *University of St. Gallen*
Tomi Laamanen, *University of St. Gallen*
Christoph Lechner, *University of St. Gallen*
Guenter Mueller-Stewens, *University of St. Gallen*

SANTIAGO DE CHILE



2015 Special Conference
Santiago de Chile

From Local Voids to Local Goods:
Can Institutions Promote Competitive
Advantage?

MARCH 19–21, 2015
Santiago, Chile

PROGRAM CO-CHAIRS
Jorge Tarzijan, *Catholic University of Chile*
Sergio Lazzarini, *Inspere*
Luiz Mesquita, *Arizona State University*

STRATEGY EXPANDING: MAKING SENSE OF SHIFTING FIELD AND FIRM BOUNDARIES

PROGRAM CHAIRS



Sharon Alvarez
University of Denver



Donald Bergh
University of Denver



Sharon Matusik
University of Colorado-Boulder

CONFERENCE THEME TRACK CHAIRS

- Thomas Brush**, *Purdue University*
- Inger Stensaker**, *Norwegian School of Economics*
- Carlo Salvato**, *Bocconi University*
- Subramanian Rangan**, *INSEAD*

INTEREST GROUP TRACK CHAIRS

- Samina Karim**
Competitive Strategy
Northeastern University
- Douglas Miller**
Corporate Strategy
Rutgers University
- Ronaldo Parente**
Global Strategy
Florida International University
- Adelaide King**
Strategy Process
University of Virginia
- Anu Wadhwa**
Knowledge and Innovation
Imperial College London
- Martin Friesl**
Strategy Practice
Lancaster University

- Igor Filatotchev**
Entrepreneurship and Strategy
City University London
- Deepak Somaya**
Strategic Human Capital
University of Illinois-Urbana Champaign
- Doug Bosse**
Stakeholder Strategy
University of Richmond
- Laura Poppo**
Cooperative Strategies
University of Kansas
- Vincent Barker**
Strategic Leadership and Governance
University of Kansas
- Rhonda Reger**
Behavioral Strategy
University of Tennessee
- Karen Schnatterly**
Research Methods
University of Missouri
- David King**
Teaching Community
Iowa State University
- Laura B. Cardinal**
Executive Discoveries Series
University of Houston
- Sotirios Paroutis**
Executive Discoveries Series
University of Warwick

Denver Conference Extensions

- FORT WORTH, TX**
Expanding the Boundaries of Corporate Governance: Beyond the Shareholder-Firm Relationship
- DENVER, CO**
Research Methods for Strategic Management
- BOULDER, CO**
Strategy, Sustainability, and Entrepreneurship
- DENVER, CO**
Industry Emergence and Legitimacy Building: The Evolving Case of the Cannabis Industry in the U.S.
- COLORADO SPRINGS, CO**
Trends, Theories and Techniques to Advance Family Business Research

Pre-Conference Workshops

- Behavioral Strategy IG*
- Knowledge and Innovation IG*
- Competitive Strategy IG*
- Cooperative Strategy IG*
- Corporate Strategy IG*
- Research Methods Community*
- Strategic Human Capital IG*
- Strategic Leadership & Governance IG*
- Strategy Process IG*
- Teaching Community*

ACKNOWLEDGING AND SHAPING OUTSTANDING FUTURE SCHOLARS

2015 ANNUAL CONFERENCE DENVER

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 86 individuals nominated by SMS faculty members to Denver. 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 Denver.

INVITED PARTICIPANTS:

Erim Ergene <i>University of Massachusetts- Amherst</i>	Shinjae Won <i>University of Pennsylvania</i>	Arvind Karunakaran <i>MIT Sloan</i>
Suho Han <i>University of Texas-Austin</i>	Paul Nary <i>University of Minnesota</i>	Shiau-Ling Guo <i>Purdue University</i>
Hossein Mahdavi Mazdeh <i>University of Calgary</i>	Ching T. Liao <i>IESE Business School</i>	Heidi Herrick <i>University of Utah</i>
Daniel Zyung <i>Rice University</i>	Yujin Kim <i>University of California- Berkeley</i>	Stevo Pavicevic <i>University of Zurich</i>
Uisung David Park <i>University of Washington</i>	Sungyong Chang <i>Columbia University</i>	Arnoldus Maas <i>Erasmus University- Rotterdam</i>
Giulio Ferrigno <i>University of Catania</i>	Yuchen Zhang <i>University of Colorado- Boulder</i>	Yue Song <i>Virginia Tech</i>
Brian Park <i>INSEAD</i>	Jyun-Ying Fu <i>Imperial College London</i>	Ivar Padrón Hernández <i>Stockholm School of Economics</i>
Gorkem Aksaray <i>Emory University</i>	He Soung Ahn <i>Korea University</i>	Hyunseob Kim <i>Ohio State University</i>
He Gao <i>Arizona State University</i>		

FACULTY CONTRIBUTORS:

Steven Floyd <i>University of Massachusetts- Amherst Isenberg School of Management</i>
Devi Gnyawali <i>Virginia Tech</i>
Keld Laursen <i>Copenhagen Business School</i>
Vilmos Misangyi <i>Penn State University</i>
Jerayr Haleblian <i>University of California- Riverside</i>
Albert Canella Jr. <i>Arizona State University</i>
Xavier Martin <i>Tilburg University</i>

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



AWARDS AND HONORS

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 2015 the Committee awarded four individuals awards.

The members of the 2015 Award and Honors Committee were:

Robert Hoskisson (Chair)

Laura B. Cardinal

Nicolai Foss

Gabriel Szulanski

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 four Fellows were elected for induction in the group. The SMS Fellows held their 2015 annual meeting in Denver, CO.

NEWLY ELECTED SMS FELLOWS



Africa Arino



Anne Huff



Danny Miller



Maurizio Zollo

The Dan and Mary Lou Schendel Best Paper Prize

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.

Capabilities, Cognition, and Inertia: Evidence from Digital Imaging
(*SMJ* Volume 21, Issue 4, October 2000)



Mary Tripsas
Boston College



Giovanni Gavetti
Dartmouth College

SEJ Best Paper Prize

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

The Accidental Entrepreneur: The Emergent and Collective Process of User Entrepreneurship
(*SEJ* Volume 1, November 2007)



Sonali Shah
University of Illinois-Urbana
Champaign



Mary Tripsas
Boston College

SMS Emerging Scholar Award



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.

Aaron Chatterji
Duke University

PREVIOUS RECIPIENTS

- | | | | |
|------|-----------------|------|------------------|
| 2014 | Andrew Shipilov | 2010 | Yan Anthea Zhang |
| 2013 | Gary Dushnitsky | 2009 | Michael Lenox |
| 2012 | Dovev Lavie | 2008 | Riitta Katila |
| 2011 | David Sirmon | 2007 | Jeff Reuer |

SMS Service Award



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.

Michael Hitt
Texas A&M University

- PREVIOUS RECIPIENT**
2014 Lois Gast

SMS Lifetime Achievement Award



Adam Aron
*CEO of Starwood Hotels
 and Resorts*

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

2014	Paul Polman	2011	Romano Prodi
2013	Neville Isdell	2003	Herb Kelleher
2012	Carlos Ghosn	2001	Andrew S. Grove

CK Prahalad Distinguished Scholar Practitioner Award



Michael Porter
Harvard 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

2014	Henry Mintzberg
2013	Clay Christiansen
2012	Nitin Nohria
2011	Yves Doz

ST. GALLEN



Special Conference St. Gallen Best Conference Paper Proposal Prize

The SMS Special Conference St. Gallen presented the Best Conference Paper Proposal Prize to honor the best paper proposal presented at the conference. The selection committee chose one winner for this award.

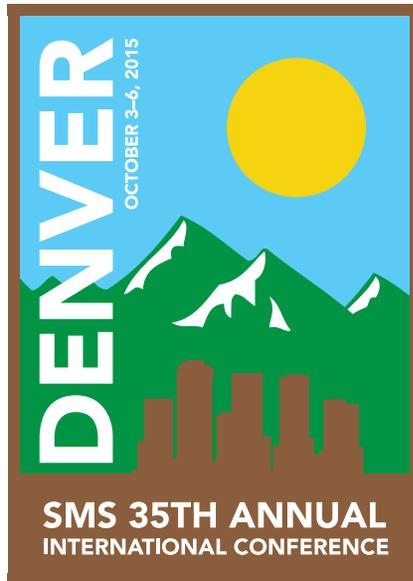
Winner

Beyond Simple Headquarters Configurations: Headquarters Involvement in Multibusiness Firms' Innovation Activities

Authors

Henrik Dellestrand, *Uppsala University*
Philip Kappen, *Copenhagen Business School*
Phillip Christopher Nell, *WU-Vienna*

DENVER

**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.

2015 Winner

Inter-Organizational Collaboration, Search Heuristics, and Knowledge Work: The Path of Trust to Innovation

Laura Poppo, *University of Kansas*

Zheng Cheng, *University of Kansas*

Honorable Mention

When Suppliers Climb the Value Chain: A Theory of Value Distribution in Vertical Relationships

Zhixi Wan, *University of Oregon*

Brian Wu, *University of Michigan*

How Performance Incentives Shape Individual Exploration and Exploitation: Evidence from Micro Data

Sunkee Lee, *INSEAD*

Philipp Meyer-Doyle, *INSEAD*

The Economic Case for CSR

Aseem Kaul, *University of Minnesota*

Jiao Luo, *University of Minnesota*

Acquisitions and Network Revolution

Exequiel Hernandez, *University of Pennsylvania*

Anoop Menon, *University of Pennsylvania*

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.

2015 Winners

Too Big to Ale: The Symbolic Value of Organizational Authenticity in the Craft Beer Industry

Justin Frake, *University of Maryland*

Effects of Multimarket Contact on the Governance of R&D Alliances

Wongsang Ryu, *Purdue University*

Jeffrey Reuer, *University of Colorado*

Ambiguous Feedback and Aspiration Level Adaptation: The Case of Haute Cuisine

Natale Senf, *European University Viadrina*

Jochen Koch, *European University Viadrina*

Learning to Execute: Examining the Impact of Prior Experience on Learning-by-Doing

Megan Lawrence, *Harvard University*

Markets as Club-Goods Systems: A Study of the Role of Economic Reliance in Corporate Pro-Social Behavior

Luis Ballesteros, *University of Pennsylvania*

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

IACMENA

The SMS Initiative for Academic Collaboration in the Middle East and North Africa's (SMS – IACMENA) held its inaugural workshop at the University of Cambridge Judge Business School on April 18 and 19, 2015. Founded in 2014, SMS IACMENA aims to encourage and sponsor scholars of MENA (Middle East and North Africa) origin doing strategy and entrepreneurship research in and about the MENA region.

Seven prominent scholars (Gary Dushnitsky, Isin Guler, Michael Hitt, Dovev Lavie, Joanne Oxley, Brian Silverman, and Shaker Zahra) and fifteen junior scholars from different MENA countries met and worked together during the workshop, which was organized by Ithai Stern (INSEAD), Rasmi Kokash (Durham University), Niron Hashai (Hebrew University) and Allègre Hadida (University of Cambridge).

During the workshop, junior scholars were grouped into teams and each team was supervised by a senior scholar. The teams worked on preparing research proposals focusing on firm strategy and entrepreneurship in the MENA region. Working from early morning until late at night, participants competed for cash prizes in the form of seed money to enable them to turn their research proposals into reality. These proposals were assessed by a committee on the last day of the workshop. Senior scholars provided feedback and offered their commitment to continue and support the teams in their efforts to turn their collaborative work into publications in top-tier journals. During the closing session, the organizing committee announced that teams whose proposals would be accepted for presentation at the SMS annual meeting in Berlin would be further sponsored to attend the conference.

Since the workshop, the organizing committee and the teams have had continuous follow-ups and exchanges, demonstrating a will to sustain and grow the seeds that were planted in Cambridge. Serious efforts are made to hold a second workshop in 2017. More information will be announced on the SMS IACMENA initiative website and during the SMS Berlin 2016 annual conference.

The inaugural workshop organizing committee expresses much appreciation to the University of Cambridge Judge Business School, The Asper Center for Entrepreneurship at the Hebrew University Business School, the Society for the Advancement of Management Studies (SAMS), and the Harry S. Truman Research Institute for the Advancement of Peace at the Hebrew University for their valuable and generous support.



Allègre Hadida
University of Cambridge



Niron Hashai
Hebrew University



Rasmi Kokash
Durham University



Ithai Stern
INSEAD

POVERTY INITIATIVE: WORKSHOPS FOR RESEARCH DEVELOPMENT

This program takes internationally recognized scholars to regions that are lacking in mentoring opportunities for local academics. The visiting international faculty 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.

Initially, there were 2 workshops planned for 2015; one in Nepal in May and one in Peru in July. Due to the large earthquake that struck Nepal in the Spring of 2015, it was decided that this workshop should be canceled.

The workshop that was held in Lima included 8 international scholars who traveled to Peru for this workshop. They worked with over 20 local scholars to strengthen their knowledge about how to publish their research in leading management journals. We would like to thank our local sponsor CENTRUM for their generous support of this event.



Garry Bruton
Texas Christian University



OTHER INITIATIVES

In 2015, 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.

WE WOULD LIKE TO THANK THE FOLLOWING SPONSORS FOR THEIR GENEROUS SUPPORT OF OUR INITIATIVES IN 2015.





A REPORT BY CATHERINE MARITAN AND TOMI LAAMANEN CO-CHAIRS

In January 2015 the SRF was reorganized as part of the SMS, with a new organizational structure and funded by the recently established SMS Research Endowment. Co-chairs Tomi Laamanen and Cathy Maritan were charged with overseeing current activities and developing new programs to support research.

In the summer of 2015 the fourth cycle of the Dissertation Research Program attracted submissions from 65 full-time doctoral students based in 22 countries and representing 52 institutions seeking funding to support their dissertation projects. Thirty-six senior scholars lent their expertise to peer review of the proposals with Tomi Laamanen, Cathy Maritan, and newly appointed Dissertation Program Director Irene Duhaime ultimately selecting 14 SRF Dissertation Research Scholars to receive grants of up to \$10,000.

An additional element introduced to the Dissertation Research Program in 2015 was a workshop held prior to the Annual Conference in Denver. SRF Dissertation Scholars from the 2014 program participated in a series of professional development sessions with a group of senior faculty mentors and several SRF Dissertation Scholar alumni who served as junior faculty mentors. Similar workshops will be held in conjunction with the 2016 SMS conference in Berlin as well as at future annual conferences.

A new funding program designed to support the SMS goal of linking strategy scholars and practitioners was announced in the fall of 2015. The Research in Organizations Program (RiO) will award grants of up to \$20,000 to help support studies by scholars in collaboration with managers conducted in organizational settings. A call for proposals was issued and the initial round of funding is planned for 2016.



Strategy Research
FOUNDATION

The following proposals were selected for funding awards, and the listed individuals have been designated 2015 SRF Dissertation Scholars:

Subsidiary Evolution through Parent Driven Charter Change

Edward Gillmore

Malardalan University

The Role of the CEO and Board of Directors in Acquirer-Target Matching

Stevo Pavicevic

University of Zurich

Hierarchical Inconsistency and Strategic Decision Making: Evidence from Family Business in China

Yidi Guo

INSEAD Singapore

Drivers and Impacts of Corporate Disaster Giving

Luis Ballesteros

University of Pennsylvania

Human Capital Mobility, Organizational Adaptation, and Innovation Strategy

Dongil Keum

New York University

Cognition And The Resolution Of Conflict In The Presence Of Socio-economic Tensions

Anne Deréky

ETH Zürich

Collaboration and Complexity in Innovation Ecosystems

David Clough

INSEAD

Knowledge Reinforcement and Reflective Learning in Firm Acquisitions: Evidence from U.S. Commercial Banks Before and After the Financial Crisis

Sara Ryoo

University of Michigan

Firm Attention and Self-regulatory Institutions: Tracing the Emergence of a Sustainability Logic in the Apparel Industry

Yoojung Ahn

University of Massachusetts-Amherst

To Conform or Not to Conform: Board Responses to the Financial Crisis

Matthew Josefy

Texas A&M University

The Tools of Calculation, Frames, and Strategizing

Callen Anthony

Boston College

Effects of Organization Design and Corporate Governance on Real Options Process: Evidence from Corporate Venture Capital

Eui Ju Jeon

HEC Paris

The Genesis of Product Market Strategies of New Ventures within Lithium-ion Battery Industry

Sung Namkung

Temple University

Quantification in Practice: Examining How Cultures of Data and Analytics in Organizations Shape Strategic Change

Arvind Karunakaran

MIT Sloan

REVENUE AND EXPENSES		2015	2014	2013
I Revenue				
1	Earnings from Investments	13,798	200,166	275,017
2	Program Income			
	Membership Dues	456,282	555,060	495,490
	Grants & Awards Funding	133,327	183,410	156,002
	Conference Registration Fees	1,012,571	1,195,710	1,126,289
	Royalties and Publication Services	471,881	462,525	465,669
	Distribution after SRF Dissolution	–	1,631,435	–
	Total Program Income	2,074,061	4,028,140	2,243,450
	Total Revenue	2,087,859	4,228,305	2,518,466
II Expenses				
3	Grants and Awards			
	Awards & Prizes	23,360	28,000	23,880
	Research Grants	43,281	–	–
	PhD Workshop Scholarships	60,755	58,083	47,893
	Total Awards & Grants Programs	127,396	86,083	71,773
4	Program Operation & Admin			
	Office Staff	454,996	508,070	481,851
	Information Systems	238,567	149,404	99,060
	Membership Services	178,124	164,517	183,508
	Conference Operations	661,765	916,971	740,706
	Meetings & Travel	64,779	64,912	31,598
	Operations (space, print, freight, supplies)	160,650	200,073	164,011
	Other	38,985	37,124	67,383
	Total Admin	1,797,866	2,041,072	1,768,116
	Total Expenses	1,925,262	2,127,155	1,839,889
III Change in Net Assets		162,597	2,101,150	678,577
ASSETS AT END OF YEAR		2015	2014	2013
	Unrestricted	2,968,319	2,670,922	2,008,237
	Grant Pledge to SRF	–	–	1,300,000
	Board Designated for Research Funding	3,355,032	3,489,832	455,000
	Total Assets at End of Year	6,323,351	6,160,754	3,763,237

2015 DENVER ANNUAL CONFERENCE FINANCES

While we continue to constrain the size of the Annual Conference out of concern about the event becoming too large and impersonal, we again ended up with the highest attended conference in SMS history. Denver was also the seventh consecutive annual conference at which the price of registration fees was held constant. Program planning expenses were incurred for the conference planning meeting, which brings all program and track chairs together to finalize the program content as well as for staff travel. Meal and other social functions constitute the largest expense items for the conference itself, as has been the case for most of our conferences. 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 Denver from the much stronger than expected attendance, which generated a surplus of about 12% of revenues.

INCOME

Conference Registration Fees	875,482
Total Income	875,482

EXPENSE

Conference Awards	12,000
PhD Workshops	42,016
Program Planning & Travel	47,799
Information Systems	20,832
Office & Temp Staff	96,670
Mailing, Shipping, Printing, Supplies	30,417
Credit Card & Bank Fees	27,091
Food & Beverages	435,335
Meeting Space & Audio Visual	41,465
Other Conference Expenses	15,138
Total Expense	768,763

Surplus	106,719
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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. Revenue and expenses are reported on a modified cash basis. Corresponding amounts for the past two years are included here for reference.

Total revenues for 2015 were significantly lower than in 2014, due largely to reductions in investment returns in 2015 and a nonrecurring transfer in 2014 from the Strategy Research Foundation upon its dissolution as an independent entity. Volatility in the bond and equity markets caused us to miss our goal for investment returns, which is a net gain 4% above the rate of inflation. SMS' reserves are invested rather conservatively and with a long time horizon in mind. Funds are held mainly in mutual funds comprised of interest bearing instruments and equities, with a limit of 40% in broadly diversified equity holdings.

Program income was down slightly in 2015. We reduced membership fees in 2015, so that revenue from this source was down from prior years despite growing membership numbers. The lower fees are intended to attract new members and to offer existing members better value. In addition to donations and grants in support of conference activities, SMS receives in-kind revenues from the University of Illinois at

Chicago in the form of office space. Revenues from conference registration fees were generated by our Annual Conference in Denver and two very successful special conferences in Santiago de Chile and St Gallen, Switzerland. This represented one less special conference than in the two prior years, resulting in somewhat less revenue from conference activity. Revenues from royalty and publication services in 2015 continued to come mostly from SMJ, but SEJ and GSJ contributions are nontrivial and growing.

Expenses in the awards and grants category supported the Society's efforts to honor member achievements, including conference paper competitions. New in 2015 were the first disbursements of research grant funds, mostly to recipients of 2014 Dissertation Grants. Also shown here are scholarships and direct costs for PhD students and junior faculty to attend developmental workshops offered by the Society.

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. Therefore, we provide on the left/right side of this page an income and expense statement for our biggest event, the annual conference in Denver, to illustrate the overall economics of this activity.

Administrative expenses remained under control in 2015, despite a large investment in our new IT infrastructure and website. The membership services category accounts for journal subscriptions we purchase for our members as well as other costs directly related to membership and Interest Group activities. The direct conference expenses are the largest expense line item and include on-site costs for food, meeting space, and audio-visual support for conference events. These expenses are directly offset by conference registration fees, but the amounts in this category do not account for other costs required to support conferences but reported as different line items (e.g. office staff and operations).

Overall, revenues in 2015 exceeded expenditures and led to a modest operational surplus for the year without significant investment earnings. At the end of 2015 the Society held reserves of US\$6.32 million of which \$3.36 million are designated as the Research Endowment.

In June of this year, I will end my term as Treasurer. It has been a great pleasure to work with the Society's leadership. I am particularly grateful to our Executive Director Niko Pelka for his support of me in this role and for his stewardship of the Society's financial resources.

COMPETITIVE STRATEGY

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Allegre Hadida
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2015–2017



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2013–2015



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INSEAD
2014–2016



Yan Anthea Zhang
Rice University
2015–2017

Outgoing Board Members

We would like to thank **Laura Cardinal** and **Javier Gimeno** for their years of service to the SMS. Their time and contributions to the SMS are greatly appreciated!

Board Meetings

Regular Board Meeting

May 27 – 28, 2015

Annual Board Meeting

October 2 – 3, 2015

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 over 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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