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BEHAVIORAL STRATEGY NEWS

THE OFFICIAL NEWSLETTER
OF THE BEHAVIORAL STRATEGY
INTEREST GROUP



GREETINGS FROM THE IG CHAIR

Dear IG members,

We are very excited to share with all of you the fourth newsletter of the IG. In this newsletter you can read more about why you should submit to our IG for SMS 2020 in London. We also want to introduce you to the new members of the IG-leadership—Stefano Brusoni, Gerry MacNamara, Ivana Naumovska, Libby Weber and Donal Crilly-- and look back on the successful Minneapolis SMS, including a look at the prize-winners.

On a personal note, I am deeply honored to be 2020 Chair of the IG. Since its founding in 2013, the IG has benefited from a series of very effective Chairs, highly committed leadership and very dedicated IG members. That shows. The IG is a very well-functioning unit within the SMS and we have seen constant and steady increase in the number of submissions to the IG and therefore sessions that we organize. The IG has a distinct, yet general emphasis on behaviors that matter to strategy. We are interested in how such behaviors are influenced by situations, incentives, institutions, etc., and in on how the latter in turn are shaped by behaviors. This multilevel emphasis with behaviors at the core is fundamental to strategy, and another reason why the IG has been expanding so much since it was founded only seven years ago.

The current leadership is committed to maintaining the momentum of the IG. We look forward to seeing and interacting with new and current members at this year's SMS conferences, in particular the London conference.

By Nicolai Foss

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LONDON 2020: Invitation to submit

By Stefano Brusoni

Dear Members of the Behavioral Strategy Interest Group,

It is my pleasure to invite you all to submit to the forthcoming SMS annual meeting in London. The theme of the conference is: Strategy in a Disruptive World. Under this big umbrella topic, we can find several streams of research that are core to the Behavioral Strategy community. As new technologies emerge, managers and policy makers alike need to take stock of new information, update their mental models, or develop new ones altogether. Issues of decision-making interface with the discussion about ethics. Micro issues related to perception, social cognition and human biases feed into macro-level discussions about policy, the future of work and employment, and our persistent inability to develop clear, shared answers to the challenge of climate change.

All these issues and many more, are central to the emerging stream of strategy work that our Interest Group intends to strengthen and further develop. Behavioral Strategy is inspired by work in psychology and neurosciences developed to make sense of how individuals, or groups of individuals, take decision and make choices, in ways that are precise, realistic and –most of all– actionable. Behavioral strategy builds also on excellent work in, for example, social cognition that from the beginning of the SMS community built on the early intuitions of March, Simon, Nelson, Winter and many others who introduced early on behavioral principles in the analysis of firms' decision making processes. Recent developments in methods and theories have given new strength and increased the reach of these ideas. The Behavioral Strategy IG, as always, aims at giving space and voice to the different strands of research that are contributing to its fast development.

Not accidentally, over the last few years, the Behavioral Strategy IG has experienced fast growth within the SMS community. We are already among the largest IGs in the SMS family. This growth witnesses the ability of the IG to include a broad variety of methods, theories, topics and ideas. This growth process has been enabled and facilitated by a number of people involved in developing the IG as a community, its conference program, a whole series of social and professional events. The IG relies on a strong team of very active officers. As Program Chair, I am grateful to all of them for their efforts. We have very active committees for Engagement, Membership Relationship and Services, and Program and Elections. Our 'Behavioral Hangouts' are one of the most successful events in our program, as they enable members to get to know each other in a very informal environment.

This year's conference celebrates the 40th anniversary of the SMS! It is going to be a great opportunity to share ideas, start discussions, meet old friends and make new ones. I hope to see you all in London, where the first ever SMS meeting was held four decades ago!! A circle closes, and another one opens up!! **See you in London.**



CHECK OUT THE REVISED DOMAIN STATEMENT OF THE BEHAVIORAL STRATEGY IG!

The Behavioral Strategy Interest Group sponsors research that applies related behavioral and social science disciplines to strategic management theory and practices. We promote disciplinary and interdisciplinary research grounded in realistic assumptions about human motivation, cognition, emotion, decision making, social interactions, networks, culture, and organizational systems. We welcome research using diverse quantitative and qualitative methodologies.

During the Business Meeting in Minneapolis, Behavioral Strategy IG Chair Willie Ocasio announced the results of a membership survey aimed at revising the domain statement of the Behavioral Strategy IG. See the announcement by clicking on the picture.



GET TO KNOW THE NEW MEMBERS OF THE IG-LEADERSHIP CLICK ON THE VIDEO ICONS TO LEARN EVEN MORE

Stefano Brusoni - Program Chair

I study decisions that involve trade-offs, e.g. between exploitation and exploration, social and business objectives, modularity and integrality. Sometimes these decisions are solved switching between different strategies (e.g. from exploration to exploitation), sometimes instead integrating options into larger systems (e.g. from modular to integral products). Technical change is fundamentally important to understand where these tensions come from, as well as how to solve them. Hence, episodes of technical change (e.g. the introduction of digital technologies in larger systems) is often the empirical starting point of my work. I am proud to act as Program Chair for the Behavioral Strategy IG and look forward to work on the program for our annual meeting in London.



Gerry McNamara - Associate Program Chair

I am the Eli Broad Professor of Management at Michigan State University. I received my PhD from the University of Minnesota. At its core, my research examines how cognitively limited managers respond to the confluence of pressures they face as they make strategic decisions. My research draws on psychological and behavioral theories to explain strategic phenomena, including strategic decision making, mergers and acquisitions, management communication, executive compensation, and environmental assessments. In addition to serving in the Behavioral Strategy IG leadership team, I am honored to serve as an Associate Editor for the Strategic Management Journal and previously served as an Associate Editor for the Academy of Management Journal.



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Libby Weber – Engagement committee

Libby Weber is an Associate Professor of Strategy at the University of California, Irvine. Her research examines how psychological influences shape exchange behavior and relationships within and between organizations. Libby previously served on the Executive Committee for the STR division of the Academy of Management, where she established the PhD Ambassador's program and was co-creator of the inaugural social events for the division. She has also served as Rep-at-Large for the Corporate Strategy IG in the Strategic Management Society and will serve on the Engagement Committee in her role as Rep-at-Large for the Behavioral Strategy IG. She received her Ph.D. from the University of Southern California.



Donal Crilly - Member & Relationship Services committee

I am Associate Professor of Strategy and Entrepreneurship at the London Business School, where my research centers on the micro-foundations of nonmarket strategy. I apply theories from psychology and linguistics to understand how corporate executives make sense of social and political issues as well as to understand how investors interpret, and reward, corporate social actions. I am especially interested in intertemporal choice as a driver of non-market strategy, and my current work focuses on the role of metaphor in constructing perceptions of the future. I'll be serving on the Member & Relationship Services committee and look forward to this year's SMS in London!



Ivana Naumovska - Program and Elections

Ivana Naumovska is an Assistant Professor at INSEAD. Her research examines how social and economic forces jointly shape financial market dynamics. In particular she examines stock market valuations of firms, diffusion of financial practices, and the antecedents and consequences of corporate financial fraud. A distinctive feature of Ivana's research is that it focuses on novel and understudied financial phenomena, such as reverse mergers and special purpose acquisition companies. Ivana's research has been published in leading academic journals such as the Academy of Management Journal, and the Review of Finance. Her research has also received a number of prestigious recognitions and awards, including multiple Distinguished and Best Paper Awards from the Academy of Management and the Strategic Management Society.



LOOKING BACK AT SMS 2019 IN MINNEAPOLIS!

Many award winners to congratulate

For the SMS conference in Minneapolis 2019, the Behavioral Strategy IG received its second highest number of submissions in the history of the interest group, resulting again in a very high-quality program. During the business meeting, Chair William Ocasio announced the three Best Paper Awards. Join us in congratulating the winners for: **Best Paper**-Sebastian Krakowskim (University of Geneva), Darek Haftor (Uppsala University), Johannes Luger (Copenhagen Business School), Natallia Pashkevich (Stockholm University), and Sebastian Raisch (University of Geneva); **Most Novel Proposal**-Arianna Marchetti (INSEAD) & Phanish Puranam (INSEAD); and **Best Doctoral Student Paper**-Alessandro Iorio (Carnegie Mellon University). In addition, join us in congratulating the honorable mention winners: Jonathan O'Brien, Joseph J. Cabral and Dinesh Iyer; Felix Meissner; and Thomas Keil and Maciej Workiewicz. Click on the videos below to find out more about these exciting papers!



We enjoyed some fantastic Behavioral Hangouts in Minneapolis!

In the spirit of 'work hard, play hard', we discovered a prohibition bar, took a stroll in the Sculpture Garden, and some woke up before 6am for an early morning run. You all made our 2019 Annual Meeting memorable. There will be more fun Behavioral Hangouts at this year's meeting in London!



We want to thank Peter Bryant, who is retiring from our committee, for his enthusiasm, commitment and contributions to the last 4 newsletters!

If you want to contribute to the newsletter, join our Committee!
(PhD's welcome) - Contact: BehavioralStrategyIG@gmail.com

Behavioral Strategy IG Engagement Committee:

Jeanine Porck, Krishna Kumar Balaraman, Peter Bryant and Libby Weber.