

Newsletter

Corporate Strategy Interest Group



Summer 2017

Letter from the Chair

Dear Members of the Corporate Strategy IG:

We are looking forward to a great conference in Houston. Please read through this newsletter for an overview of all our Corporate Strategy sessions, as prepared by Program Chair Caterina Moschieri and the representatives-at-large. I would like to thank each of the other officers for their important work.

We also wanted to make you aware of two cool Sunday sessions for our IG:

Session 566 **“What Can the Theory of the Firm Contribute to Strategy?”** with Birger Wernerfelt, Jay Barney, Nicolai Foss, and Todd Zenger

Session 567: **Corporate Strategy Leadership and Governance** with Guoli Chen, Wei Shi, Bob Hoskisson, Gerry McNamara, David Zhu, and Ivana Naumovska

Also remember that our IG will be co-sponsoring a Special Conference in Costa Rica, December 14-16, 2017. The theme is “Collaborative Strategies: New Thinking about Alliances, Mergers, and Acquisitions”. We hope to see you there.

In addition, you are invited to the **Corporate Strategy Interest Group Social Event** at the Annual Conference in Houston. Join your colleagues at the Houston Flying Saucer, where we’ll have drinks and appetizers from 6:00 to 8:00pm on Sunday evening, October 29, 2017. Houston Flying Saucer is a classic casual bar/gathering place that beer lovers will especially enjoy. It is a short walk from the conference hotel. We hope you can join us.

The event is limited to 50 IG members. Please sign-up at the link below:
<https://doodle.com/poll/qay3vfcrd4tur46v>

Moreover, we invite anyone willing to serve as a future officer of the IG to come to the business meeting and social hour, and talk to the current officers. The duties are not onerous, and your service is appreciated. Please make nominations—including self-nominations—to any of the IG officers by October 1. My email address is john.haleblian@ucr.edu, and Caterina Moschieri’s is Caterina.Moschieri@ie.edu and we would be happy to discuss the various officer roles with anyone interested.

Finally, we will also recognize the best reviewers for the conference at the business meeting. Thanks again to all who completed reviews. Your efforts are acknowledged in this newsletter. We look forward to seeing you in Houston!

John and Caterina

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SMS 2017 Houston Corporate Strategy Pre-Conference Program

The pre-conference program was scheduled this year by Associate Program Chair Guoli Chen.

Saturday Workshop and Sunday IG Session Highlights

Please join us for three exciting pre-conference interest group activities!

1. Saturday, October 28, 2017, 9:00 - 12:00:

Entrepreneurship & Strategy, Behavioral Strategy and Corporate Strategy Interest Groups: Junior Faculty Paper Development Workshop.

Leading entrepreneurship, behavioral and corporate strategy scholars will provide junior faculty with developmental feedback on their research.

Workshop organizers:

Guoli Chen, INSEAD; William Ocasio, Northwestern University; Balagopal Vissa, INSEAD

Panelists

- Rajshree Agarwal, *University of Maryland at College Park*
- Rich Bettis, *University of North Carolina at Chapel Hill*
- Riita Kattila, *Stanford University*
- Phanish Puranam, *INSEAD*
- Violina Rindova, *University of Southern California*

2. Sunday, October 29, 2017, 08:00 - 09:15, Session 566:

What Can the Theory of the Firm Contribute to Strategy.

Since economic theories of the firm, such as the Resource Based View of the Firm, Transaction Cost Economics and Property Rights Theory aim to explain the existence and scope of firms, it is natural to ask whether they can contribute any insights to strategy. The panelists will address the following questions regarding the existence and scope of firms including: (1) Where do theories of the firm speak to important gaps and controversies in current thinking about strategy? (2) Are there examples in which insights from the theory of the firm can help us think clearer about strategy? (3) Is the economic paradigm too rigid to be of any use to strategy? And (4) What can strategy contribute to the theory of the firm? Although the panel is prompted by the publication of Birger Wernerfelt's recent book, "Adaptation, Specialization, and the Theory of the Firm: Foundations of the Resource-Based View", the question will be asked of all theories of the firm.

Session Leader: Birger Wernerfelt (MIT)

Panelists

- Jay Barney, *University of Utah*
- Nicolai Foss, *Bocconi University*
- Todd Zenger, *University of Utah*

**3. Sunday, October 29, 2017, 09:45 - 11:00, Session 567:****Joint Session of the Corporate Strategy, Leadership and Governance Interest Groups.**

Corporate strategy regards the level of diversification that a firm should have. Given that top executives at headquarters are responsible for making strategic decisions, scholars have devoted great attention to examining the role of executives (especially CEOs) and governance systems in shaping different types of corporate strategy, e.g., acquisition, divestiture, and restructuring. This session brings corporate leadership and corporate governance back to the corporate strategy research, and discuss how they influence the corporate scope decisions.

Session Leader: Wei Shi (Indiana University) and Guoli Chen (INSEAD)

Panelists

- Robert Hoskisson, *Rice University*
- Gerry McNamara, *Michigan State University*
- Ivana Naumovska, *INSEAD*
- David Hongquan Zhu, *Arizona State University*



SMS 2017 Houston Corporate Strategy Conference Program

The main conference program was scheduled this year by Program Chair Caterina Moschieri.

**Sunday, October 29, 16:45 - 18:00
(Session 547)**

Corporate Investments: Identity, Reputation and Timing

Session leader: Tomi Laamanen, University of St. Gallen

Mergers and Reputation

Luís Almeida Costa, Nova School of Business and Economics

Luis Vasconcelos, University of Essex

Strategic Foresight and Corporate Investment

Carl Vieregger, Drake University
Todd Zenger, University of Utah

Paying the Piper: Heterogenous Effects of Concept Taken-for-grantedness on Code-Affirming Behaviors

Lionel Paoella, University of Cambridge
Amanda Sharkey, University of Chicago
Maima Aulia Syakhroza, University of Cambridge

When to Move Early or Later: Effects of Acquisition Timing on Returns During Industry Changes

Toby Li, Rice University
Prashant Kale, Rice University

**Monday, October 30, 08:00-09:15
(Joint Session 535)**

Nonmarket and Political Strategies

Session leader: Daniel Blake, IE Business School

Corporate Political Strategies in Europe: The Determinants of Firms' Access to the European Commission

Amanda Alves, Paris-Dauphine University

Nonmarket Activities, Institutions and Strategy: How Business Association Membership and Judicial Institutions Affect Contracting

Daniel Blake, IE Business School
Quintin Beazer, Florida State University

You Will Need Help: Explaining Firms' Reactions to Dispute with Host Governments

Caterina Moschieri, IE Business School
Davide Ravasi, Cass Business School

Institutions, Markets, and Influence Rents: Unconventional Strategies of the U.S. Stock Exchanges

Jennifer Kuan, Tulane University
Gwendolyn Lee, University of Florida
Stephen Diamond, Santa Clara University

**Monday, October 30, 09:30-10:45
(Session 532)*****Resources: Slack, Acquisitions and Restructuring***

Session leader: Ilya Cuypers, Singapore Management University

CEO's Profiles, Institutional Constraints, and Restructuring Initiation in State-owned Firms

Aqi Liu, The Chinese University of Hong Kong
Xufei Ma, Chinese University of Hong Kong

Does Employee Protection Limit the Corporate Scope? Evidence from the Wrongful-Discharge Protection Doctrines

Koungjin Lim, Korea Advanced Institute of Science and Technology
Jang Woo Kim, Bocconi University
Kyungsoo Kim, Korea advanced institute of science and technology

Organizational Slack: a Double-edged Sword for Cross-border Acquisition Performance

Konstantinos Bozos, University of Leeds
Vassiliki Bamiatzi, University of Liverpool
G. Tomas M. Hult, Michigan State University
Tamer Cavusgil, Georgia State University

Give Them Some Slack! Examining the Benefits of Slack in the Context of Strategic Change

Frederick Bentley, Binghamton University
Rebecca Kehoe, Rutgers University

How Does a Common Lender to Both Sides of the Deal Influence the M&A?

JaSeung Koo, Kobe International University
Tomoaki Sakano, Waseda University

**Monday, October 30, 09:30 -
10:45 (Session 544)*****The Scope of the Firm: Vertical Integration, Deployment, and Outsourcing***

Session leader: Marco Giarratana, IE Business School

Emerging Complexity and Firm Scope: What is the bearing of CSR on Vertical Integration?

Maria Jose Murcia, The University of British Columbia
Jorge Tarzijan, Catholic University of Chile
Rajat Panwar, Appalachian State University

The Dark Side of Outsourcing: Outsourcing Scope, Vendor Relationships, and Market Value-Creation in IT-Based Services

Saikat Chaudhuri, University of Pennsylvania
Joydeep Chatterjee, University of Washington Bothell

Informational Costs of Integration

Leonardo Kluppel, Washington University in St Louis

Redeployable Resources, Corporate Diversifications, and Market-share Performance: an Analysis of the U.S. Apparel Industry

Marco Giarratana, IE Business School
Alessandra Perri, Ca' Foscari University of Venice

**Monday, October 30, 14:00-15:15
(Session 546)*****M&A, Barriers, and Boundaries***

Session leader: Giovanni Valentini, IESE Business School

Attributions of Intentions and Unintended Outcomes: Evidence from CEOs' Framing of M&As

Wei Shi, Indiana University
Kevin Veenstra, McMaster University
Conor Callahan, Rice University

Mergers and Attributions: An Examination of M&A Terminations in 1996-2015

Zhe Xing, University of Southern California

The Wisdom of Crowds, How Smart Are They? The Boundary Conditions for Efficient Markets

Zhefei Li, Singapore Management University

Do Value-Destroying Mergers and Acquisitions Attract More Lawsuits? Yes then No

Joel Malen, Hitotsubashi University
J Myles Shaver, University of Minnesota
Paul Vaaler, University of Minnesota

The Impact of Technological Acquisitions on Inventor Collaboration

Francisco Morales, University of Colorado, Boulder

Business Model Innovation and Selection of Entry Barriers

Adam Dewitte, University of Lille

**Monday, October 30, 17:00-18:15
(Session 537)*****Spanning the Organizational Boundaries: Alliances and Groups***

Session leader: Andrew Shipilov, INSEAD

Partner Selection in R&D Alliances: The Role of Scientist Mobility

Jeffrey Reuer, University of Colorado, Boulder
Stevo Pavicevic, University of Zurich
Ramakrishna Devarakonda, Chinese University of Hong Kong

Dose Alliance Portfolio Size Improve Firm Performance? The Mediating Role of New Product Development

Ying-Jan Lin, National Taiwan University

The Effect of Internal Organization on Strategic Alliances: Evidence from R&D De-Centralization in Bio-Pharmaceutical Industry

Kun Zhang, University of Colorado Boulder

Does Good Wine Get Better with Time? How Business Group Affiliation Affects Organizational Creativity

Andrew Shipilov, INSEAD
Frederic Godart, INSEAD
Evan Rawley, University of Minnesota

Tuesday, October 31, 8:00-9:15 (Joint Session 538)***Family Firms and Corporate Strategy***

Session leader: Francesco Chirico, Jonkoping University

Family versus Non-Family Firm Mergers: Likes Attract Likes, Outperform Opposites

Francesco Chirico, Jonkoping University
Seemantini Pathak, University of Missouri - St. Louis
Massimo Baù, Jonkoping University
Robert Hoskisson, Rice University

Family versus Institutional Involvement in Restructuring: Evidence from the Communications Equipment Industry

Erick Chang, Arkansas State University
Sharon James, Arkansas State University

The Balancing Act: Acquisition led Innovation in High Technology Family Firms-Evidence from Indian Pharmaceutical Industry

Shobha Tewari, Indian Institute of Management Bangalore

Board Processes and Firm Performance: The Moderating Role of Family Involvement in Publicly-Traded Firms

Cristina Bettinelli, Università degli Studi di Bergamo
Barbara Del Bosco, University of Milano-Bicocca
Richard Gentry, University of Mississippi
Clay Dibrell, University of Mississippi

**Tuesday, October 31, 11:00-12:15
(Joint Session 545)*****Making M&As Work***

Session leader: Jorge Tarzijan Catholic University of Chile

How Do Firms Accumulate Experience and What Are Its Consequences?

Chris Bingham, University of North Carolina at Chapel Hill
Kalin Kolev, Marquette University
Jerayr Haleblian, University of California, Riverside

Resilience in Acquisition Integration

David King, Florida State University
Svante Schriber, Stockholm Business School
Florian Bauer, MCI Management Center Innsbruck

The Effects of Alliance Experience on Acquisition Performance

Sam Yul Cho, Oregon State University
Jonathan Arthurs, Oregon State University
Arvin Sahaym, Washington State University
John Cullen, Washington State University

Variance Decomposing M&A Activity

Markus Fitza, Frankfurt School of Finance & Management gGmbH
Michael Withers, Texas A&M University
Mathew Hayward, Monash University

Strategy, Technology, and Acquisitions: Through the Lens of Control Data Corporation, 1957 - 1972

Paul Nary, University of Minnesota

Are M&A and R&D Strategic Complements or Substitutes?

Lisa Tang, University of Pennsylvania
Emilie Feldman, University of Pennsylvania

**Tuesday, October 31, 14:15 - 15:15
(Session 548)*****Showcase Panel Session - Resource Allocation and Strategy: Paths Forward for New Insights into a Fundamental Topic***

Session leader: Catherine Maritan, Syracuse University

Panelists

Richard Bettis, University of North Carolina at Chapel Hill
Joseph Bower, Harvard University
Constance Helfat, Dartmouth College
Gwendolyn Lee, University of Florida

**Tuesday, October 31, 15:45-17:00
(Session 539)*****Diversification***

Session leader: Christian Stadler, University of Warwick

Contagion Effects in Portfolios of Diversified Firms: The Role of Non-Scale vs. Scale Free Resources

Marco Giarratana, IE Business School
Martina Pasquini, IE UNIVERSITY G-40155384
Juan Santalo, IE Business School

When is the Client Not Right? A Client Account of Firm Diversification

Heejung Byun, University of Maryland

Which Decision Model Empirically Fits the Diversification Patterns by Acquisitions?

Asli Musaoglu Arikan, Kent State University

Product, International and Technological Diversification: Interrelationship and Contingency Factors

René Ceipek, University of Innsbruck
Julia Hautz, University of Innsbruck
Michael Mayer, University of Bath
Christian Stadler, University of Warwick



Tuesday, October 31, 17:15-18:30
(Session 554)

Resources and Innovation in Large Organizations

Session leader: Leesi Gabriel Gboroghosi IE Business School

Creating Impetus for Strategic Change: The Role of Shareholder Activism

Teresa Antonia Dickler, University of Giessen
Oskar Colombo, University of Giessen
Andreas Bausch, University of Giessen

Does Risk Cause Diversification? Decoupling Environmental Risk Determinants from Firm Risk

Martin Weiss, Vlerick Business School
Yusuf T. Tueysuez, University of Erlangen-Nuremberg
Jan Mammen, University of Erlangen-Nuremberg

Distributed Autonomous Organization: A Blockchain Organizational Archetype

Steven Travers, Travers Consulting

Do Business Group Firms Carry More or Less Cash than Standalone Firms?

Raveendra Chittoor, University of Victoria
Jaya Dixit, Indian School of Business

Business Model Portfolios: Survival in the Corporate Strategy Shark Tank

Wolfgang Sachsenhofer, Vienna University of Economics and Business
Nina Hampl, University of Klagenfurt
Werner Hoffmann, WU-Vienna

Exploring the Ecosystem-Business Model Interaction

Sabrina Schneider, University of Kassel

SMS 2017 Houston Corporate Strategy Reviewers

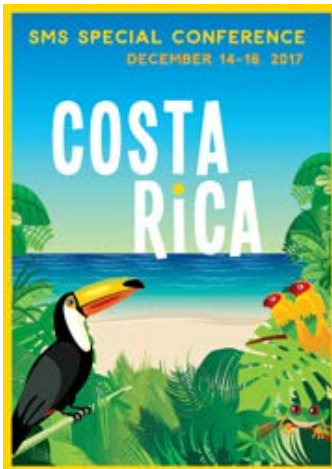
Each proposal submitted to our interest group for the Houston Conference was evaluated by at least two reviewers. Most reviewers provided authors with comments in addition to their ratings of the proposals. We thank those members who served as reviewers! The reviewers in our IG included:

Afonso Almeida Costa
Mishari Alnahedh
Nicholas Argyres
Asli Musaoglu Arikan
Ilgaz Arikan
Helena Barnard
Donald Bergh
Heather Berry
Olivier Bertrand
Marie-Ann Betschinger
Daniel Blake
Philip Bromiley
Rhett Brymer
Saikat Chaudhuri
Guoli Chen
Xing Chen
Rashedur Chowdhury
Joseph Clougherty
Brian Connelly
Michael Cummings
Giovanni Battista Dagnino
Naga Lakshmi Damaraju
Michael Dooms
Kimberly Ellis
Emilie Feldman
Sanjay Goel

Olga Hawn
Jacky Hong
Timothy Hubbard
S.Hossein Jalali
Sharon James
Aseem Kaul
Nikolaos Kavadis
Apalak Khatua
David King
Kalin Kolev
Yasemin Kor
Tomi Laamanen
Nandini Lahiri
Anna Lamin
Bruce Lamont
Sergio Lazzarini
Joonmahn Lee
Elizabeth Lim
Mani Mamik
Michael Mayer
Doug Miller
Mahka Moeen
Jungbien Moon
Francisco Morales
Frank W. Ng
Jonathan O'Brien

Sun Hyun Park
Seemantini Pathak
Patrick Reinmoeller
Joan E Ricart
Mohamad Hasan Sadri Karami
Arkadiy Sakhartov
Mario Schijven
Joshua Sears
Matthew Semadeni
Metin Sengul
David Souder
Christian Stadler
Uriel Stettner
Jorge Tarzijan
Tony Tong
Heli Wang
Jingyi Wang
William Wan
Sharon Watson
Martin Weiss
Georg Wernicke
Michael Withers
Yingzhao Xiao
Junichi Yamanoi
Miles Zachary
Hongjin Zhu

Upcoming SMS Special Conferences linked to the Corporate Strategy IG



SMS SPECIAL CONFERENCE IN COSTA RICA

Collaborative Strategies: New Thinking about Alliances, Mergers, and Acquisitions
Dec 14-16, 2017

Co-sponsored by the Corporate Strategy IG.

Conference information:

<http://strategicmanagement.net/costa-rica/overview/overview>



SMS SPECIAL CONFERENCE IN SAO PAULO

Strategizing New Growth Avenues in an Evolving Global Context
March 15-17, 2018

Co-sponsored by the Corporate Strategy IG.

Conference information:

<https://www.strategicmanagement.net/sao-paulo/overview/overview>

Deadline for Submission of Proposals: November 6, 2017.

Corporate Strategy IG Social Event

SMS Houston: Corporate Strategy Off-site Evening Event

You are invited to the **Corporate Strategy Interest Group Social Event** at the Annual Conference in Houston.

Join your colleagues at the Houston Flying Saucer, where we'll have drinks and appetizers from 6:00 to 8:00pm on Sunday evening, October 29, 2017.

Houston Flying Saucer is a classic casual bar/gathering place that beer lovers will especially enjoy. It is a short walk (14 minutes according to Google Map) from the conference hotel. We hope you can join us.

DATE: Sunday, October 29th

TIME: 6pm-8pm

VENUE: Houston Flying Saucer

705 Main Street @ Capitol

Houston, TX 77002

(<https://www.beerknurd.com/locations/houston-flying-saucer>).

The event is limited to 50 IG members. Please sign-up at the link below: <https://doodle.com/poll/qay3vfcrd4tur46v>



SMS Corporate Strategy Interest Group 2017 Team

Chairperson
John Haleblian
University of California,
Riverside



Program Chair
Caterina Moschieri
IE Business School



Associate Program Chair
Guoli Chen
INSEAD



2017 Representatives at Large

Ji-Yub (Jay) Kim
INSEAD



Gwendolyn Lee
University of
Florida



Libby Weber
University of
California, Irvine



2018 Representatives at Large

Olivier Bertrand
SKEMA Business School



Marie-Ann Betschinger
HEC Montreal



Patia McGrath
University of North
Carolina at Chapel Hill





Corporate Strategy Domain Statement

The Corporate Strategy Interest Group considers the decisions, actions and outcomes associated with an organization's portfolio of business lines. The research and practice of corporate strategy considers actions associated with changing the firm's scope and profile of business lines including vertical integration, mergers and acquisitions, divestitures, corporate diversification strategy/organization, implementation and performance. Recent research considers how resources shape a firm's scope and relatedness of business lines, how firm resource composition influence merger and acquisition outcomes, how diversified firms are managed most effectively and why and when divestiture becomes viable. Other areas of interest include how a firm's resources impact upon its growth and divestment decisions, when different modes of growth and reduction are used, and what tradeoffs exist among various types of diversification strategy and its organization alternatives. Corporate strategy draws from a wide range of theories and methods to help explain the determinants and performance outcomes of managing the scope and boundaries of the diversified firm.

Contact Us

If you have any questions about the Corporate Strategy IG, contact Jerayr Haleblan at john.haleblian@ucr.edu or Caterina Moschieri at Caterina.Moschieri@ie.edu.