



CK
PRAHALAD
REACHING OVER BOUNDARIES
AND EXPANDING POSSIBILITIES

SMS SPECIAL CONFERENCE
SAN DIEGO • JUNE 10-12, 2011

CONFERENCE PROGRAM



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PROGRAM CHAIR WELCOME



Karen Schnatterly
University of Missouri
Program Co-Chair



Robert Hoskisson
Rice University
Program Co-Chair



MB Sarkar
Temple University
Program Co-Chair



Chet Miller
University of Houston
Academic Program Chair

Dear Colleagues,

Welcome to San Diego and the Strategic Management Society's Special Conference to honor and extend CK Prahalad's scholarly contributions! Our conference theme is motivated by the many boundary spanning ideas that CK brought to academia and practice, and which truly changed the business world and helped improve peoples' lives. The Prahalad family, Gayatri, Murali and Deepa Prahalad, will help us open and close the conference, select the best paper prize, and be in attendance throughout the conference.

This conference brings together some of CK's colleagues who were pivotal in developing the ideas of core competence and competing for the future (Gary Hamel), the complex research and thinking associated with multinational firms and the challenge of integrating while being responsive (Yves Doz), and the ideas associated with the base of the pyramid (Stuart Hart and Ted London). These colleagues will each host a plenary session, typically accompanied by a CEO and/or highly respected practitioner who has implemented or consulted on these ideas, to discuss all aspects of these remarkable concepts. The multinational and the base of the pyramid plenaries will be followed by informal panel sessions including all plenary guests, for anyone who wants to spend some more time in a more intimate question and answer session. We also bring in what we call 'the other side of CK', that is, colleagues and friends from associations that CK was involved in, and about which he cared. This plenary will feature CEOs and other prominent leaders from The Indus Entrepreneurs and the World Resources Institute to discuss the impact that CK and his ideas had on them and their efforts.

We also bring together six Deans of Colleges of Businesses from around the world to discuss the introduction and implementation of ideas associated with social entrepreneurship and the base of the pyramid at business schools today. Finally, we offer a number of parallel paper and common ground sessions where scholars of today and tomorrow, as well as a number of practitioners, present their ideas extending and applying CK's work.

We hope that this conference, and the networking and conversational opportunities it provides, will enable academics and practitioners to learn from each other, and push their respective ideas or practitioner contributions forward. There is no better way to push forward in the research and application of boundary spanning ideas than through stimulating dialogue.

We would like to thank the people who served as conference reviewers, our sponsoring organizations, the University of Missouri Trulaske College of Business and FGV/EBAPE, and the staff at the SMS Executive Office.

We hope you find this conference in San Diego stimulating, interesting, thought-provoking, and inspiring.

Have fun!



Jay Barney



Nikolaus Pelka

Dear Conference Participant:

We bid you a warm welcome to our Special Conference in San Diego. We are very happy to have you with us, and we believe that you will find an interesting program with a broad spectrum of sessions on CK Prahalad's research. He was successful in reaching across boundaries and expanding possibilities with his uncompromising emphasis on impactful research and his work changed the business world and helped to improve many people's lives.

Special Conferences provide a more intimate forum for discussion and debate, thus allowing an in depth examination of a specific topic. They also offer additional opportunities for members to meet and collaborate, as well as grant our organization the ability to grow our presence in different regions of the world. Thank you again for joining us for this event.

We would like to take this opportunity to thank those instrumental in organizing this conference. Without the hard work of our Program Chairs, Karen Schnatterly, Robert Hoskisson and MB Sarkar and Chet Miller, this event would not be a reality.

We hope that you have an enlightening and enjoyable conference. Please enjoy your stay in beautiful San Diego!

A stylized, dotted signature of Jay Barney.

Jay Barney
President

A handwritten signature of Nikolaus Pelka in blue ink.

Nikolaus Pelka
Executive Director



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 more than 2,700 members representing a kaleidoscope of backgrounds and perspectives from more than sixty-five different countries. Membership, composed of academics, business practitioners, and consultants, focuses on the development and dissemination of insights on the strategic management process, as well as on fostering contacts and interchange around the world.

As an organization that depends upon volunteer help from its members, the SMS is interested in anyone who wants to make a contribution to the field through the various activities of the SMS.

MEETINGS

The SMS holds an annual meeting at various sites around the world, typically alternating between North America and Europe; some past locations included Amsterdam, Baltimore, Barcelona, Berlin, Boston, Chicago, London, Mexico City, Montreal, Orlando, Paris, Philadelphia, Phoenix, San Francisco, San Juan, Singapore, Stockholm, Toronto, Vancouver, Vienna, San Diego, Cologne, Washington DC, and most recently, Rome.

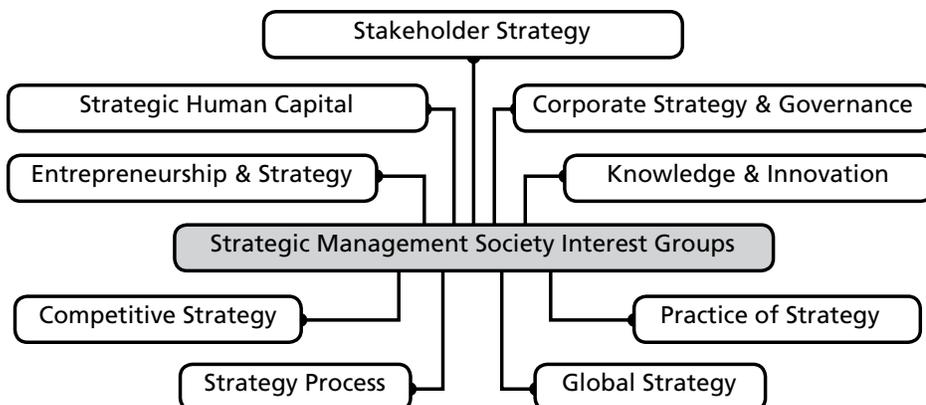
Each conference addresses a current theme, with specific tracks addressing sub-themes, and presents multiple sessions by leading experts in the field from around the world. The SMS has responded to membership interest in special topics through its introduction of a series of smaller, regionally based meetings addressing more specific industry or subject themes. Conferences have taken place in such places as Buenos Aires, Catania, Shanghai, Hyderabad, India, Lapland, Finland and in March of 2011, Rio de Janeiro.

HISTORY

The Strategic Management Society was founded at an initial meeting in London in 1981, founding officers were elected on a second conference held in Montreal in 1982, and the founding constitution was drawn and approved at the third meeting in Paris in 1983. There were 459 original founding members of the society.

PUBLICATIONS

The Strategic Management Society is proud to be involved with Wiley & Blackwell in the publication of leading journals and innovative books, which for more than 25 years have been vital tools for the benefit of researchers and practitioners in the field. The *Strategic Management Journal (SMJ)* has since its inception in 1980 been the official journal of the Strategic Management Society. This Class A journal is consistently rated one of the top publications in the management area. We also offer a quarterly journal, the *Strategic Entrepreneurship Journal*. The intent is for the *SEJ* to also soon become a Class A journal and for it 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 its sister publication, the *SMJ* has done for many years. Our third journal, the *Global Strategy Journal (GSJ)* was officially launched in the summer of 2010, with the first issue being published in 2011. The SMS Book Series focuses on cutting edge concepts/topics in strategic management theory and practice. The books emphasize building and maintaining bridges between theory and practice. They generate and test theories of strategic management and demonstrate how to learn, understand and apply these theories in practice.



SMS INTEREST GROUPS (IG) The primary purpose of the Interest Groups within the SMS is to act as a catalyst for building and disseminating new ideas in research, practice and teaching around a set of core issues in strategic management. Each Interest Group recognizes a major, individual stream of practice and research interest, and intends to serve the needs of members with special interests in this stream of work. SMS membership includes up to two Groups; additional IG's can be added for a nominal fee.

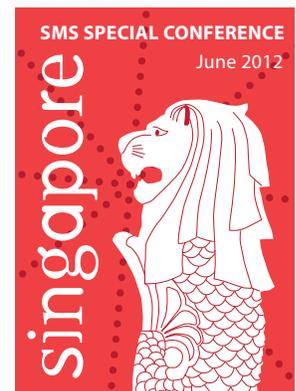
PAST ANNUAL CONFERENCES

- 2010 ROME
- 2009 WASHINGTON DC
- 2008 COLOGNE
- 2007 SAN DIEGO
- 2006 VIENNA
- 2005 ORLANDO
- 2004 SAN JUAN
- 2003 BALTIMORE
- 2002 PARIS
- 2001 SAN FRANCISCO
- 2000 VANCOUVER
- 1999 BERLIN
- 1998 ORLANDO
- 1997 BARCELONA
- 1996 PHOENIX
- 1995 MEXICO CITY
- 1994 PARIS
- 1993 CHICAGO
- 1992 LONDON
- 1991 TORONTO
- 1990 STOCKHOLM
- 1989 SAN FRANCISCO
- 1988 AMSTERDAM
- 1987 BOSTON
- 1986 SINGAPORE
- 1985 BARCELONA
- 1984 PHILADELPHIA
- 1983 PARIS
- 1982 MONTREAL
- 1981 LONDON

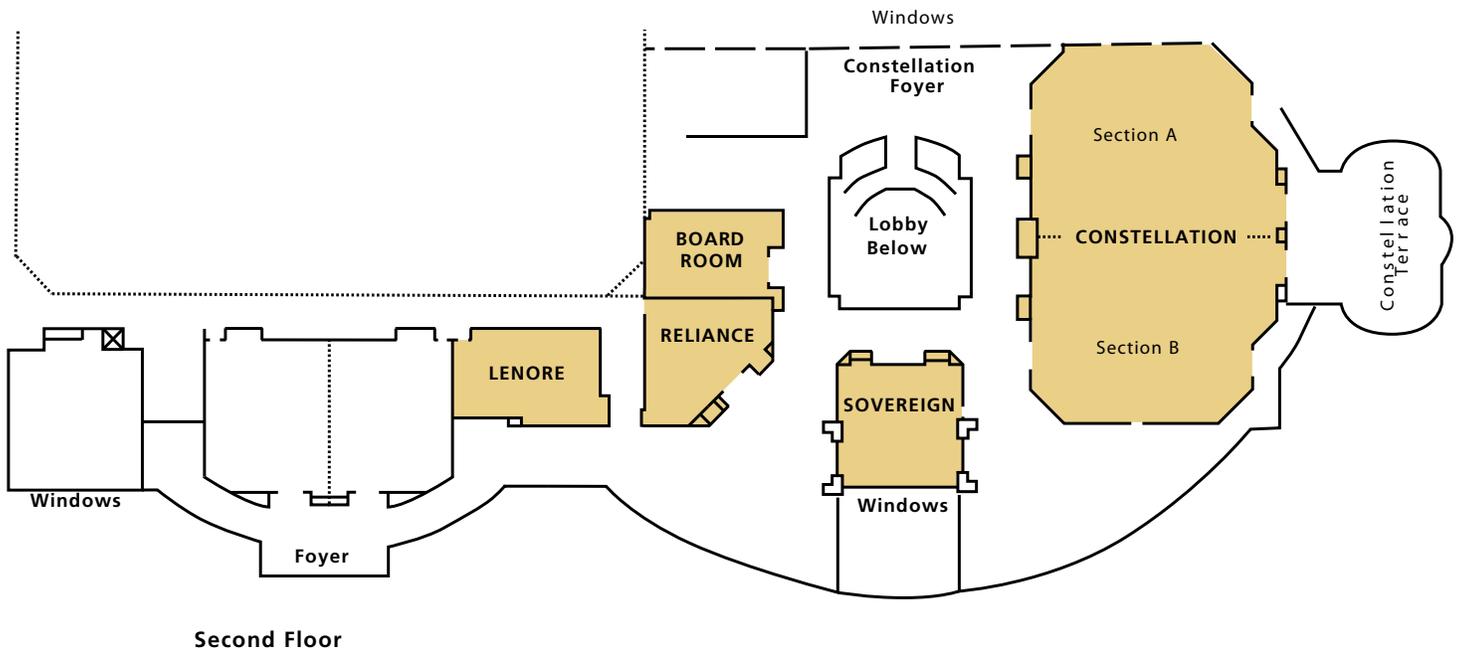
RECENT SPECIAL CONFERENCES

- 2011 SAN DIEGO, USA
CK Prahalad: Reaching Over Boundaries and Expanding Possibilities
- 2011 RIO DE JANEIRO, BRAZIL
Latin America's Burgeoning Strategic Role in Global Development
- 2010 LAPLAND, FINLAND
Intersections of Strategy Processes and Strategy Practices
- 2008 HYDERABAD, INDIA
Emerging India: Strategic Innovation in a Flat World
- 2007 CATANIA, ITALY
New Frontiers in Entrepreneurship: Strategy, Governance and Evolution
- 2007 SHANGHAI, CHINA
Successful Strategies in Chinese markets (Chinese Firms and Foreign MNCs) and International Markets (Chinese Firms)
- 2003 BUENOS AIRES, ARGENTINA
Entrepreneurship and New Technologies in Latin America: Striking a Balance between the Desirable and the Feasible

UPCOMING CONFERENCES



Loews Coronado Bay Hotel



The individuals listed below worked with the Academic Program Chair, Chet Miller, to review proposals for the conference. We appreciate and gratefully recognize the amount of time and effort spent making this a successful event.

Todd Alessandri
Northeastern University

Bjorn Ambos
WU Vienna

Ram Baliga
Wake Forest University

Lars Bengtsson
Lund University

Roger Blakeney
University of Houston

Matthias Brauer
University of St. Gallen

Philip Bromiley
University of California-Irvine

Garry Bruton
Texas Christian University

J Ignacio Canales
University of Glasgow

Laura B. Cardinal
University of Houston

Guoli Chen
INSEAD

Pierre Dussauge
HEC-Paris

Maria Goranova
University of Wisconsin

Robert Grant
Bocconi University

Scott Johnson
Oklahoma State University

Carla Jones
University of Houston

Bruce Lamont
Florida State University

Michael Lord
Wake Forest University

Robert MacIntosh
University of Glasgow

Donald Maclean
University of Glasgow

Ravi Madhavan
University of Pittsburgh

Johanna Mair
IESE Business School

Catherine Maritan
Syracuse University

Chet Miller
University of Houston

Thomas P. Moliterno
University of South Carolina

Leslie Palich
Baylor University

Seemantini Pathak
University of Houston

Corey Phelps
HEC-Paris

Raja Roy
Drexel University

Sybille Sachs
University of Applied Sciences Zurich

Anju Seth
Virginia Tech

Christian Stadler
University of Bath

Ioannis Thanos
Athens University of Economics and Business

Dusya Vera
University of Houston

Heli Wang
Hong Kong University of Science & Technology

Carmen Weigelt
Tulane University

Page West
Wake Forest University

Margaret White
Oklahoma State University

Gianmario Verona
Bocconi University

★ EXCELLENT CONTRIBUTION AWARD

All award winners will be announced and recognized during the Saturday night conference dinner and awards ceremony.

The Strategic Management Society will recognize one contribution to the academic program as best representing the life and work of CK Prahalad. Two additional contributions will receive the designation "honorable mention." Candidates for recognition have been identified through the initial conference review process, and presentations in San Diego will be used to determine the most deserving from among these meritorious submissions. Chet Miller, who is chairing the academic program for the conference, is leading the selection committee.

The prize for the Excellent Contribution Award consists of a cash award.

CK Prahalad's insights, talents, and works left their mark on a multiple of people around the world. In summarizing Prahalad's life and work, SMS founder Dan Schendel had this to say:

"It wasn't just the conceptual imagination and its product that distinguished CK. He was willing and able to make these concepts and ideas come alive for student and practitioner alike. ... If you were lucky enough to be around him, as a student or colleague, or just a dinner companion, you came away challenged, filled with ambition to do better, and certainly wiser for the experience."

In keeping with these thoughts, the following questions are being emphasized in the award process:

1. How original are the central ideas?
2. Do those ideas reside at the intersection of interesting and important?
3. What is the magnitude of contribution to the development of strategic management as a field of study and practice?
4. How powerful are the core ideas in terms of their likely influence on the behavior of business practitioners?
5. How well does the work represent the legacy of CK Prahalad?

AWARD FINALISTS

FRIDAY

SESSION 105 | 16:45 – 18:00

**When Institutional Change Outruns the Change Agent:
The Contested Terrain Of Entrepreneurial Microlending
for the Poor**

Susanna Khavul, *University of Texas-Arlington*
Helmuth Chavez, *Francisco Marroquin University*
Garry Bruton, *Texas Christian University*

SATURDAY

SESSION 108 | 10:45 – 12:00

**Evaluating the Institutional Environment for Evolving Industries:
A Multi-Step Approach and Application**
Roger Moser, *EBS Business School*

SATURDAY

SESSION 108 | 10:45 – 12:00

Bricolage and Social Value Creation Across Countries

Chamu Sundaramurthy, *San Diego State University*
Congcong Zheng, *San Diego State University*
Martina Musteen, *San Diego State University*
John Francis, *San Diego State University*
Lawrence Rhyne, *San Diego State University*

**Husk Power System: A Case on Bringing Light to Rural India &
Tapping Fortune at the Base of the Pyramid**
Rakesh Gupta, *IILM-GSM*

(This proposal was nominated for an award during the review process, but will not be considered because the author was unable to attend and present at the conference)

FRIDAY, JUNE 10, 2011

- 12:00 – 13:15 Luncheon
- 13:15 – 13:30 Conference Co-Chair Welcome/
Conference Opening
- 13:30 – 14:45 Plenary Panel: The Other Sides of CK
- 14:45 – 15:15 Coffee Break
- 15:15 – 16:30 Parallel Paper/Common Ground
Sessions
- 16:45 – 18:00 Parallel Paper/Common Ground
Sessions
- 18:30 – 20:30 Opening Reception

SUNDAY, JUNE 12, 2011

- 09:00 – 10:15 Plenary Panel: Beyond the
Conventional: On Becoming a
Management Contrarian
- 10:15 – 10:45 Coffee Break
- 10:45 – 12:00 Closing Panel: What Have We
Learned/Look Toward the Future
- 12:00 – 13:15 Luncheon

SATURDAY, JUNE 11, 2011

- 09:00 – 10:15 Plenary Panel: Multinational Firms
and Integration/Responsiveness
- 10:15 – 10:45 Coffee Break
- 10:45 – 12:00 Parallel Paper/Common Ground
Sessions
- 12:00 – 13:15 Luncheon
- 13:30 – 14:45 Plenary Panel: Next Generation
Strategies for the Base of the
Pyramid
- 14:45 – 15:15 Coffee Break
- 15:15 – 16:30 Parallel Paper/Common Ground
Sessions
- 16:45 – 18:00 Parallel Paper/Common Ground
Sessions
- 19:00 – 22:00 Conference Dinner and Awards
Ceremony with Guest Speaker
Liz Wiseman

SESSION 120

PLENARY TRACK

TRACK P	Date	Friday, Jun 10
	Time	13:15 – 13:30 h
Presentation	Room	Constellation

Conference Welcome

Conference Co-Chairs

Robert Hoskisson, *Rice University*
 MB Sarkar, *Temple University*
 Karen Schnatterly, *University of Missouri*

Special Guests

Deepa Prahalad, *Author/Consultant*
 Gayatri Prahalad
 Murali Prahalad, *Life Technologies*



Robert E. Hoskisson's research topics focus on corporate governance, acquisitions and divestitures, international diversification, privatization and cooperative strategy. He teaches courses in corporate and international strategic management, cooperative strategy and strategy consulting, among others. He has served on several editorial boards for such publications as the *Academy of Management Journal* (consulting editor), *Strategic Management Journal*, *Journal of Management* (associate editor) and *Organization Science*. In addition to co-authoring two books, his research has appeared in numerous leading publications. He is a Fellow of the Strategic Management Society and the Academy of Management. Robert Hoskisson is also the President-Elect of the Strategic Management Society.



MB Sarkar (Ph.D. Michigan State University) is Professor of Strategy & Innovation and the Stauffer Research Fellow at the Fox School of Business, Temple University. He had co-chaired the highly successful SMS Special India Conference in December 2008, and is currently serving as the elected Chair of the Entrepreneurship & Strategy IG of the SMS. His research interests, which revolve around strategic issues in the context of innovation, technology entrepreneurship, and emerging economies, has been published in several top-tier journals such as the *Academy of Management Journal*, *Strategic Management Journal*, *Management Science*, *Organization Science*, *Journal of International Business Studies* and the *Strategic Entrepreneurship Journal*, among others. He serves on the editorial review board of the *Academy of Management Journal*, and is a charter member of The Indus Entrepreneur (TiE), Hyderabad Chapter. MB is visiting professor at the Indian Institute of Management, Calcutta and the Indian School of Business, Hyderabad. Prior to joining academia, MB had founded a media company in India which produced television programs, corporate films and advertising commercials.



Karen Schnatterly is an Associate Professor in the Management Department of the University of Missouri. She received her undergraduate degree from Colgate University and her MBA and PhD degrees from the University of Michigan. Her research on corporate strategy, corporate governance, institutional investors and white collar crime has been published in the *Strategic Management Journal*, *Academy of Management Journal*, *Journal of Management Studies*, *Journal of High Technology Management* and the *Financial Times*, among others. Karen Schnatterly has taught undergraduate students, full- and part-time MBA students, Executive MBA students and extensively in Executive Education. She has also taught and mentored PhD students. Karen Schnatterly has served in national leadership roles for both the Strategic Management Society and the Academy of Management. She is on the Editorial Boards of the *Strategic Management Journal* and the *Journal of Management*. Due to the nature of her research she has been cited and interviewed extensively about crime and corporate governance.



Deepa Prahalad is an author, business strategist and consultant specializing in consumer experience, technology and strategy. She has worked with firms from start-ups to large multinationals. Deepa Prahalad collaborated with RKS to research and co-author the book, *Predictable Magic: Unleash The Power of Design Strategy To Transform Your Business* (Wharton School Publishing). She has spoken at business schools such as USC and Harvard on design strategy using the EMPOWER framework she developed and conducts workshops for executives. She blogs on the *Huffington Post* and *Harvard Business Review* and has written for *Bloomberg BusinessWeek* and other magazines. Deepa Prahalad has a BA in Economics and Political Science from the University of Michigan and an MBA from the Tuck School of Business at Dartmouth.



Gayatri Prahalad is best known as the longtime spouse and partner of the late CK Prahalad. But few know that she is a woman of many accomplishments herself. Gayatri Prahalad is a former teacher and holds a Bachelor's Degree in Psychology from St. Xavier's College in Ahmedabad. While CK Prahalad was earning his Ph.D. from the Harvard Business School, Gayatri Prahalad also attended Harvard and earned her Master's in Education, juggling her studies and two young children. Here, she specialized in early education and was involved in developing concepts for educational television with programs such as *Sesame Street*. During many years in Ann Arbor, Gayatri Prahalad often served as coordinator of the Spouses' program during Executive Education sessions at the Ross School of Business and was involved in efforts to raise funds for deserving students at the University of Michigan.



Murali Prahalad currently holds the title of General Manager, Cellular Analysis Business Unit, Life Technologies, Inc. In this role, he is responsible for the general management of Life Technologies' cell biology portfolio which spans antibodies and affinity reagents, molecular labeling tools and flow cytometry. Murali Prahalad joined Invitrogen Corporation (now Life Technologies) in April of 2005 as part of the Mergers and Acquisitions team. He went on to become a Director in Invitrogen's Corporate Development Group where he coordinated all of Invitrogen's in-licensing activities for nearly two years. Prior to joining Invitrogen, Murali Prahalad was the Vice President of Business Development for Sequenom Inc., a San Diego, CA-based biotechnology company. He completed his B.Sc. with Honors from the University of Michigan in 1992. He went on to complete his Masters in Medical Sciences and Doctorate in Biochemistry & Molecular Pharmacology from Harvard University in 1995 and 1998, respectively.

SESSION 116

PLENARY TRACK

TRACK P	Date	Friday, Jun 10
	Time	13:30 – 14:45 h
Plenary Panel	Room	Constellation

The Other Sides of CK

Moderator

MB Sarkar, *Temple University*

Panelists

Jonathan Lash, *World Resources Institute*

M.R. Rangaswami, *Corporate Eco Forum*

Ashok Rao, *The IndUS Entrepreneur*

Kanwal Rekhi, *The IndUS Entrepreneur*

The purpose of this panel is to showcase CK's contributions in the domains of sustainability, entrepreneurship, and environmental stewardship. While his seminal contributions to strategic thought and practice are legend, his work relating to founding and mentoring global organizations that are dealing with critical challenges facing the world, are less recognized. In this panel, we will learn of CK's contributions from the leaders of three such organizations, namely The IndUS Entrepreneurs (TiE), World Resources Institute, and Corporate Eco Forum. CK was a co-founder of TiE, a global nonprofit dedicated to fostering entrepreneurship mentoring, networking, and education. With 13,000 members, including over 2,500 charter members in 56 chapters across 13 countries, TiE is the world's largest network of entrepreneurs and investors. He served on the Board of Directors at WRI, a global environmental think tank that goes beyond research to work with governments, companies, and civil society to build solutions to urgent environmental challenges. CK was also an advisor and mentor to the CEF, which is an invitation-only membership organization for large companies that demonstrate a serious commitment to environment as a business strategy issue. CEF's members represent 18 industries and have combined revenues exceeding \$3 trillion. Each of the panelists not only worked on a professional level with CK, but also got to know him well as a person and as a friend. We will hear from each of them about the challenges they faced and the role that CK played in helping unfold the vision and strategy of their organizations. We will also learn of how, in each of the organizations, CK's legacy lives on through new initiatives as the world enters a new phase of instability and an accelerated set of challenges. Following the presentations by the panelists, the moderator will engage the speakers in a discussion session, followed by Q&A.



MB Sarkar (Ph.D. Michigan State University) is Professor of Strategy & Innovation and the Stauffer Research Fellow at the Fox School of Business, Temple University. He had co-chaired the highly successful SMS Special India Conference in December 2008, and is currently serving as the elected Chair of the Entrepreneurship & Strategy IG of the SMS. His research interests, which revolve around strategic issues in the context of innovation, technology entrepreneurship, and emerging economies, has been published in several top-tier journals such as the *Academy of Management Journal*, *Strategic Management Journal*, *Management Science*, *Organization Science*, *Journal of International Business Studies* and the *Strategic Entrepreneurship Journal*, among others. He serves on the editorial review board of the *Academy of Management Journal*, and is a charter member of *The Indus Entrepreneur (TiE)*, Hyderabad Chapter. MB is visiting professor at the Indian Institute of Management, Calcutta and the Indian School of Business, Hyderabad. Prior to joining academia, MB had founded a media company in India which produced television programs, corporate films and advertising commercials.



Jonathan Lash serves as president of the World Resources Institute (WRI) in Washington D.C. and is a leading figure and influential voice in the US and international environmental community. Under his leadership, WRI's research and policy analysis have provided innovative, practical solutions to global sustainability challenges, and he is a recognized expert on climate change, energy security, and environment and development policies. In 2005, Jonathan Lash was named one of the world's Top 100 Most Influential People in *Treasury & Risk Management* magazine, the only leader of a non-profit environmental organization to make the list. The same year *Rolling Stone* included him among "Twenty-five leaders who are fighting to stave off planet-wide catastrophe." A former co-chair of President Clinton's Council on Sustainable Development, Secretary of Natural Resources for the State of Vermont, Federal Prosecutor, law professor, and Peace Corps volunteer, Jonathan Lash serves on the Advisory Board of Generation Investment Management.



M.R. Rangaswami has embarked on a new journey with the establishment of the Corporate Eco Forum. His objective is to be a catalyst for Global 500 corporate executives to aggressively challenge and advocate eco strategies. M.R. Rangaswami intends to bring the same energy and enthusiasm in this emerging space as he has in his career as a 25-year veteran of the software and technology industry and co-founder of the Sand Hill Group. As host of the largest and most prestigious software executive conferences, M.R. Rangaswami tackled the industry's pressing issues and helped further the industry's vision. As publisher of the prestigious *SandHill.com* website, he has brought a unique perspective to the media and established a reputation as both a critic and enthusiast.



Ashok Rao is an entrepreneur and investor of several successful high technology start ups. He is currently Chairman of the TiE Global Board of Directors. He founded ASCENT, the largest trade association for the long distance & wireless industry with over 1,000 member companies, and served as Chairman for its first 2 years. Ashok Rao was President of the North-American operations of Houston-based Enron Corp from 1996 to 1997. From 2000 to 2003, Ashok Rao was CEO of Prime Wave Communications, a broadband wireless access technology start-up with revenues of \$50 million. Ashok Rao is on the Council of Overseers of the Jones Graduate School of Business School of Rice University. He holds a B.S. in Mechanical Engineering from IIT Delhi, a M.S. from Marquette University and a diploma in Financial Management from the London School of Economics.



Kanwal Rekhi has actively participated in the emergence and growth of Silicon Valley and India. He applies all of his time helping entrepreneurs accomplish great results, and co-founded Inventus to devote his full energy to build a leading Indo-US venture franchise. Since 1994, he has led the first venture round in numerous early-stage companies, holding 54 board positions and actively guiding entrepreneurs to 21 exits including 6 IPOs. Prior to his venture career, Kanwal Rekhi co-founded Exelan in Silicon Valley. He took Exelan public in 1987 and became the first Indo-American Founder & CEO to list a venture-backed company on the NASDAQ. Kanwal Rekhi co-founded The IndUS Entrepreneurs (TiE) in 1992 to promote entrepreneurship among Indians and Indo-Americans around the world. Kanwal Rekhi holds a BSEE from IIT-Bombay and a MSEE and Honorary Doctorates in both Business and Engineering from Michigan Tech. He also founded the Kanwal Rekhi Schools of Information Technology at both IIT-Bombay and Michigan Tech.



SESSION 106

ENTREPRENEURSHIP AND INNOVATION AT THE BASE OF THE PYRAMID

TRACK A	Date	Friday, Jun 10
	Time	15:15 – 16:30 h
Common Ground	Room	Boardroom

Facilitator Ajit Prasad, *International Management Institute*

Creating Entrepreneurship Based on Local Innovations at the BOP

Paula Linna, *Aalto University*

In the Base of the Pyramid (BOP) context deep analysis on local level initiatives to promote local businesses and innovativeness targeting social problems are lacking. Therefore this paper presents findings of three cases studies from Kenya where the focus of the research was to analyze several methods that have been used to enhance innovativeness at the local level and at the same time promote entrepreneurship. The challenges seem to be how innovators can first test their ideas to develop them further and later get access to the market and create a profitable business model. According to the results, external players can facilitate the process by offering supportive services, nevertheless, the ownership need to be kept in the local level.

Entry Patterns into Emerging Markets: Mimetic Behavior under Different Levels of Risk

Anja Tuschke, *University of Munich*
Gerry Sanders, *Rice University*

With the fall of the Iron Curtain in 1990, multinational firms (MNCs) had the opportunity to enter a whole set of newly emerging markets. As information on these markets was (and sometimes is) sparse, entry decisions were fraught with risk. We take an institutional perspective to examine how MNCs rely on various mimetic processes to overcome market risk inhibitors and enter risky markets they might otherwise avoid. We empirically test our predictions by studying the entry patterns of large German firms into 21 Eastern European countries between 1990 and 2003.

Identification of Success Factors for Firms Entering Markets at the Base of the Pyramid

Rebecca Luce, *Xavier University*

It has been nine years since Prahalad's and Hart's (2002) seminal article appeared promoting the fortune to be made by multinational corporations (MNCs) by serving the poorest of the poor around the world, i.e. those living at the base of the economic pyramid. To date, the penetration of this market by MNCs has been limited. This paper explores some potential explanations for the lack of success and offers some propositions regarding the likelihood of firms making greater inroads in entering base of the pyramid markets, particularly in emerging economies. In doing so, I rely on theories in the area of business-level strategy, signaling, dynamic capabilities and entrepreneurship.

Roles in Base of the Pyramid Innovation Ecosystems

Mikko Koria, *Aalto University*
Arno Kourula, *Aalto University*
Markus Paukku, *Aalto University*

Academics and practitioners are increasingly interested in the Base of the Pyramid (BoP), an approach according to which the world's poor are seen as potential customers, producers and innovators. However, current BoP literature remains relatively silent in examining the integration of top-down and bottom-up approaches to market development and business strategy innovation. In addressing this research gap, this conceptual paper argues for an innovation ecosystem perspective providing a model for the BoP context. The paper identifies key roles – integrating, translating and expanding – that further the combination of top-down and bottom-up approaches. These roles are illustrated using two cases:

A sewerage and sanitation project in Vietnam and a mobile telephony and internet project in Nicaragua. Managerial implications and avenues for further research are discussed.

Technology Entrepreneurship in the Mobile Phone Sector in Kenya

Paula Linna, *Aalto University*
Ulf Richter, *International University of Grand Bassam*

In this exploratory study, we analyze the potential of technology entrepreneurship as an engine for social transformation in the mobile phone sector in Kenya. With our research, we aim to significantly advance the empirical analysis of sustainable business solutions for the bottom of the pyramid (BOP). We conducted thirteen open-end interviews from November 2010 to January 2011 with experts of the mobile phone sector, operating in Kenya and beyond. In our preliminary findings, we look at i) idea generation and spillover effects, ii) market opportunity and challenges at the BOP, and iii) revenue model and competitiveness. We conclude that Kenya has developed a vibrant community of established players and young tech entrepreneurs focusing on overcoming the challenges at the BOP using mobile technologies.

SESSION 109

DOMINANT LOGIC IN THE NEW MILLENIUM

TRACK A	Date	Friday, Jun 10
	Time	15:15 – 16:30 h
Paper	Room	Reliance

Session Chair Tim Franke, *Technical University of Berlin*

Advancing the Dominant Logic Construct: Literature Review and Empirical Study

Artur Baldauf, *University of Bern*
Karin Tremp, *University of Bern*

In their seminal research, Prahalad and Bettis (1986) suggested that the dominant logic construct needs to be viewed as additional 'linkage' between firm diversity and firm performance. Dominant (general management) logic is defined as a world view, as the manner in which firms conceptualize their business and make critical resource allocation decisions. In our study, we review the extant literature in the area of dominant logic (i.e., strategic relatedness). The findings from this literature review revealed that no commonly accepted understanding of the dominant logic construct has been developed as most scholars have examined dominant logic from a very broad perspective. Based on this we first suggest validating the dominant logic construct and then investigating its predictive validity.

Dominant Logic and Failure in Related Diversification: The Suncor Story

Connie Van der Byl, *University of Calgary*
Harrie Vredenburg, *University of Calgary*

North American energy companies must adapt to a rapidly changing and, at times, unpredictable business environment. In response, some companies are looking inside their organizations to the core competencies that can be reconfigured to capitalize on new and different opportunities. Data for this study is generated by a unique, in-depth case study of an environmental compliance failure at Suncor Energy, Canada's largest integrated energy company. Extending Prahalad and Bettis' (1986) research, we find that dominant logic can negatively impact diversification even when the new business is strategically similar to the core, existing business of the firm. Further, we suggest that the nature of the dominant logic affects diversification performance. Specifically, a dominant logic that lacks in formalized processes can lead to failure in related diversification.

On Dominant Logic: Review and Synthesis

Tim Franke, *Technical University of Berlin*
 Dodo zu Knyphausen-Aufsess, *Technical University Berlin*

Since Prahalad and Bettis' (1986) seminal paper, management scholars have drawn on the concept of 'Dominant Logic' (DL) for almost 25 years and applied it to various contexts at the heart of strategic management. Yet, the lack of a systematic review that integrates the fragmented research of the past decades still impedes the purposeful application of the concept and its further development. In response, we seek to contribute to management literature by closing this substantial gap. Based on an integrated framework, we synthesize the research on DL from 1986 to date (June 2010) concentrating on i) the antecedents of DL formation and adaptation, ii) the DL commonality-performance linkage and iii) the dynamics of DL. We conclude by highlighting promising directions for future research efforts.

The Emergence of Dominant Logic in and Industrial Firm: The Accumulating Attention of Past Decision Outcomes

Armi Temmes, *Aalto University*
 Liisa Valikangas, *Aalto University*

In this paper we describe the emergent development of dominant logic in an industrial firm. We analyzed strategic decision opportunities as indications of management attention and their reasoning as an indication of managerial logic at the point of decision. In this way we were able to follow the development of managerial attention and logic over time. The increasing influence of the past decision outcomes on decision reasoning over the external inputs in the decision making environment indicated the development of dominant logic. In our case the development of the dominant logic we called production efficiency led the company to an unforeseen strategic bind. This bind stemmed from the inability to control raw material price volatility, which affected financial results significantly during the period of study.

SESSION 123 THE OTHER SIDES OF CK

TRACK PF	Date	Friday, Jun 10
	Time	15:15 – 16:30 h
Plenary Follow-up	Room	Constellation

This session is a more informal setting to continue the presentation that was given in the plenary. The speakers will be available to answer questions and engage more interactively with the audience.



MB Sarkar
Temple University



Jonathan Lash
World Resources Institute



M.R. Rangaswami
Corporate Eco Forum



Ashok Rao
The IndUS Entrepreneur



Kanwal Rekhi
The IndUS Entrepreneur



SESSION 105

**MICRO-FINANCING AND MICRO-FRANCHISING:
CURRENT DEBATES AND FUTURE DIRECTIONS**

TRACK A	Date	Friday, Jun 10
	Time	16:45 – 18:00 h
Paper	Room	Reliance

Session Chair Paul Godfrey, *Brigham Young University*

Beyond Asset Specificity: Mutual Dependence and Hybrid Governance in BOP Markets

Robert Jensen, *Brigham Young University*
Paul Godfrey, *Brigham Young University*

Firm boundaries have long been a topic of interest in the organizational and strategic management literature. Choosing to utilize a market, hierarchy, or a hybrid governance structure is central to a firm's strategic direction and has a direct impact on firm performance. Over the past several decades the most widely accepted theory has been transaction cost economics (TCE). In this paper we examine the role of TCE theorizing in predicting the incidence of hybrid forms within the context of Micro-Franchising.

Developmental Programs, Microcredit and Gandhian Innovation: Pillars of a Bottom of Pyramid Strategy?

Sasanka Sekhar Chanda, *Indian Institute of Management - Calcutta*
Sougata Ray, *Indian Institute of Management - Calcutta*
Ranjan Das, *Indian Institute of Management - Calcutta*

How can the poorest sections of the populace find their way out of abject poverty and deprivation towards a more meaningful and productive existence? There are two competing traditional views- this is solely the government's responsibility vs. market forces alone can bring about the transformation. In this paper we explain an approach that breaks away from this dichotomy. We draw from literature on political science and international relations, development economics and Prahalad's ideas on serving the bottom of the pyramid (BoP). We see the transformation as a multistage process. Distinctive values guide each transition. They are enablement, empowerment and aspiration. The pillars of a BoP strategy take shape in the process, with clear roles and rewards for participating actors.

Does Marketing Strategy Matter for the Poor? Market Orientation, Innovation and Performance in Microcredit Firms

Steven Bradley, *Baylor University*
Kendall Artz, *Baylor University*
Chris Blocker, *Baylor University*
Jeffery McMullen, *Indiana University*

Our research seeks to build on Prahalad's concepts regarding the provision of products and services to customers at the "base of the pyramid." More critically, the marketing of products and services is conducted by the poor themselves providing employment and income. Our first objective is to examine whether innovation is more likely to develop from opportunity-based than necessity-based founding intentions. The second objective is to identify the determinants of the entrepreneur's potential market orientation. Specifically, we investigate the antecedents of either a customer orientation or selling orientation. Our final objective is to examine whether marketing orientation moderates the innovation-performance relationship that leads to poverty reduction. By answering these questions, we fill gaps in existing entrepreneurial strategy and economic development literature while building on Prahalad's vision to empower low-income producers and entrepreneurs.

★ When Institutional Change Outruns the Change Agent: The Contested Terrain Of Entrepreneurial Microlending for the Poor

Susanna Khavul, *University of Texas-Arlington*
Helmuth Chavez, *Francisco Marroquin University*
Garry Bruton, *Texas Christian University*

Around the world, microlending is undergoing a transformation. Using neoinstitutional theory, our paper captures the evolution and strategic dynamics of microlending to the rural poor in Guatemala over a fifteen year period. We show that microlenders, as institutional entrepreneurs, initiate a process of change that is subject to the ebbs and flows of strategic actions and counter actions with embedded incumbents in the banking sector. Where previously they were ignored, the rural poor are emerging as the frontier over which the commercial banks and microlenders are staking their claims. Understanding the dynamics of microlending, leads to a new appreciation of the changing nature of poverty in Latin America.

SESSION 110

**CORE COMPETENCIES AND DYNAMIC CAPABILITIES:
THEORETICAL BRIDGES AND FRONTIERS**

TRACK A	Date	Friday, Jun 10
	Time	16:45 – 18:00 h
Paper	Room	Boardroom

Session Chair Donald Maclean, *University of Glasgow*

Core Competence: Starting Point to Trigger Dynamic Management based on Firm Power Theory

Stephen In-ho Kim, *Hanyang University*

Starting from core competence, this paper firstly develops firm power to explain value creation in a general manner with a rationale borrowed from physics. Firm power at a time can be expressed as firm size with product fit (prior indicator of revenue) and process fit (prior indicator of cost) determined as a result of innovation over time to meet needs with willingness to pay (WTP) based on core competence at starting time. Secondly this paper, based on firm power, dares design dynamic management as holism/synthesis/dynamism-based paradigm to deal with innovation adapting to needs evolution for sustainable growth, where/when power shifts from firms to customers and customer needs evolve so frequently since Internet revolution.

Dynamic Capabilities: Towards Testing and Application in Practice

Roy Hamans, *Cambridge Executive Partners*

This work builds on the strategic architectures, competences, competition and future success to which CK Prahalad devoted his academic career. As such the aim of this work is to provide a first yet rough draft of the characteristics of the dynamic capabilities through which these competencies are altered in order to enable a firm to compete effectively in the future. Given the partially non-congruent nature of the literature, and in the spirit of Prahalad's work, this work was developed by iterating between theory and practice. This given the aim to make dynamic capabilities empirically testable, in order to enable successful application in practice, which is a necessary condition for firms and society to benefit from the insights developed in more than a decade.

From Core Competencies to Enhanced Co-creating Networks: The Role of Customer Dialogue

Johan Wallin, *Synocus Group*

One of the concepts less discussed from the frameworks presented by CK Prahalad is the notion of Customer Dialogue. This paper reflects upon the way dialogue has been dealt with in the writings of Prahalad and his colleagues. It is suggested that the role of Customer Dialogue is getting more emphasized over time. At the same time also the scope of the value creating domain seems to expand from 1990 onwards. Through two cases, using Customer Dialogue as the catalyzing concept for the change process, it is shown that Customer Dialogue can be a very practical tool to help managers implement rapid changes in turbulent operational environments. In addition Customer Dialogue also connects the thinking of Prahalad to the dynamic capabilities perspective.

Resource Utilization, Business Configuration, Risk, and Economic Performance

Yi-Ju Lo, *Yuan Ze University*

Literature of dynamic capabilities has suggested that firm heterogeneity lies in the firm's capabilities to handle risk. To achieve sustainable growth, a firm has to manage the dynamics between competence building and leveraging efforts among various business initiatives to ensure returns and to mitigate risks. However, the extant literature of dynamic capabilities is scant in discussing such interplays. To narrow this gap, the present study undertook an empirical investigation on how a firm's competence building efforts will affect the resource utilization initiatives, which in turn result in differential firm performance with considering the pressure of the environmental risk. Results show that competence building efforts will positively affect its pursuit of diverse initiatives, while the diverse initiatives negatively correlating risk will lead to firm heterogeneous performance.

Strategy Beyond the Firm: Inter-Organizational Capability and Industry Development

Donald Maclean, *University of Glasgow*
Robert MacIntosh, *University of Glasgow*
J Ignacio Canales, *University of Glasgow*

This paper reaches over boundaries, extending the thinking of CK Prahalad into new areas, focusing on the ways in which dynamic capability is fostered in inter-organizational spaces, and how inter-organizational exchanges lead to industry level competitiveness. We begin by offering an examination of the potential for resource and capabilities based theorising to contribute to our understanding of inter-organisational and industrial strategy. Then we suggest ways in which a rules-based perspective might enrich and complement resource based thinking and we propose a rudimentary research framework based on a selective combination of the two. We conclude by reporting on the early stages of a project in which these ideas are being tested and refined in relation to the development of the renewable energy industry in Scotland.

SESSION 115

CRITICAL SERVICES AT THE BASE OF THE PYRAMID: RURAL INDIA AS AN ILLUSTRATIVE CONTEXT

TRACK A	Date	Friday, Jun 10
	Time	16:45 – 18:00 h
Paper	Room	Lenore

Session Chair Roger Moser, *EBS Business School*

Non-ownership Commercial Mobility Services for the Base of the Pyramid: A User Preference Study

Tobias Schaefers, *EBS Business School*
Roger Moser, *EBS Business School*

Self-employed people and small entrepreneurs at the base of the pyramid in rural areas of emerging markets such as India face insufficient access to commercial transportation. Neither vehicle ownership nor third party logistics services are affordable to these groups. We therefore propose non-ownership commercial mobility services as a third alternative, expanding the concept of shared use – increasingly applied in developed countries in models such as car sharing – to commercial mobility. A planned empirical exploration of the preferences of potential users of this service, based on choice-based conjoint measurement, is outlined. The main contributions of this research are the provision of an innovative business model for the base of the pyramid as well as an empirical study conducted in rural India rather than in metropolitan areas.

Serving the Un-Served and Under-Served Masses Innovatively: Cases from Indian Insurance Industry

Mohit Anand, *EM Lyon Business School*

This paper focuses on innovation strategies for the bottom of the pyramid (BOP) market and addresses the question: 'How do organizations serve the un-served and under-served masses innovatively?' Building on a multiple case research design, five cases of innovations in the Indian Insurance industry are presented. In the first-stage of analysis, seven innovation processes were identified as used by the organizations to effectively market, sell and deliver the insurance products and services for the BOP market. These innovation processes are: Demystification, Technologization, Bundlization, Retailization, Commoditization, Indigenization and Segmentation. In the second stage, these innovative processes eventually cluster around three key issues: management of meanings and values, accessibility and affordability. Findings provide a new perspective, if not a new framework, to examine innovation processes for BOP markets suggestive of its generalizability and significance towards understanding similar innovation processes for BOP segment in other industries and geographical markets.

Solar Energy for Rural India: Bangalore Rural and Nelamangala Taluk-India

Doreswamy A G, *Amrita School of Business*

The recent development and growth in Indian economy mainly concentrated around Tier I and Tier II cities. The fruit of this development has not reached the rural poor-Bottom of the Pyramid. Growth hence must be inclusive and an economy's growth trajectory should create enough opportunities for low-income individuals from rural areas. The study aims at an assessment of the power requirements, cost advantage of switching over to solar power, thus reducing dependence of other source of energy which pollutes the environment. As also, generation of employment opportunity at different levels-Generation of solar power using Photovoltaic(PV) cells with local talent. This paper is based on interviewing households at Nelamangala and surrounding villages with structured questionnaire and secondary data published by Karnataka Electricity Board, pollution control Board and Government of Karnataka, Indian Institute of Science.



SESSION 117

PLENARY TRACK

TRACK P	Date	Saturday, Jun 11
	Time	09:00 – 10:15 h
Plenary Panel	Room	Constellation

Multinational Firms and Integration/Responsiveness**Moderator**Yves Doz, *INSEAD***Panelists**Jan Oosterveld, *IESE Business School*Jose Santos, *INSEAD*

Yves Doz is the Solvay Chaired Professor of Technological Innovation at INSEAD and Visiting Professor at Aalto University (formerly Helsinki School of Economics). He was Dean of Executive Education (1998-2002) and Associate Dean for Research and Development (1990-1995) at INSEAD. Yves Doz received his Doctoral degree from Harvard University and is a graduate of the Ecole des Hautes Etudes Commerciales (Jouy-en-Josas, France). He has also taught at the Harvard Business School, Stanford's Graduate School of Business, Seoul National University, and Aoyama Gakuin University in Tokyo. His research on the strategy and organization of multinational companies led to numerous publications, including several books, in particular *The Multinational Mission: Balancing Local Demands and Global Vision*, co-authored with CK. Prahalad (1987) and *From Global to Metanational: How Companies Win in the Knowledge Economy* co-authored with José Santos and Peter Williamson (Harvard Business School Press, 2001). Yves Doz currently carries out research on how companies can achieve strategic agility.



Jan Oosterveld, Professor at IESE Business School in Barcelona, retired in 2004 as a member of the Group Management Committee of Royal Philips Electronics. At his retirement he was in charge of corporate strategy, corporate alliances, redesign and restructuring and the country organizations. He was also the CEO of Philips Asia Pacific. In addition, he was the Chairman of LG.Philips Ltd. in Seoul, a 50-50 J.V. between LGE and Philips, at the time the world's largest LCD company. He holds a masters degree in Mechanical Engineering from the Technical University Eindhoven and an MBA from the IESE Business School in Barcelona. His academic interests are International Management, Corporate Strategy, Entrepreneurship and Innovation. Jan Oosterveld received an honorary doctor's degree of the State University of Management in Moscow in 2007. He is a member of the Supervisory Board of the University Groningen and is the Chancellor of the International Academy of Management. He also owns consultancy and investment companies in the Netherlands and Spain and he is an adviser to various multinational corporations.



José F.P. dos (Joe) Santos started an academic career in engineering in the early seventies in his home town of Porto, but soon after moved into the managerial world. Twenty years later, he decided to retire from an intense and successful executive career after he held for ten years the position of MD of an Italian multinational group. Since 1995, Joe Santos moved from Italy to INSEAD and devoted himself again to scholarly work, a dream from his youth. His research and teaching focus on the management of the multinational enterprise, particularly on the management of global integration and global innovation. Joe Santos is Affiliated Professor of Practice in Global Management at INSEAD, France; Visiting Scholar at MIT Sloan, USA; and "Professor Catedrático Convidado" at UCP, Portugal. He regularly presents in conferences around the world and works with top management teams of multinational corporations from Europe, Americas, and Japan. The book "*From Global to Metanational: How Companies Win in the Knowledge Economy*", co-authored with colleagues Yves Doz and Peter Williamson, was published by Harvard Business School Press.

SESSION 111

EXPLORING AND STRETCHING FOR COMPETITIVE ADVANTAGE

TRACK A	Date	Saturday, Jun 11
	Time	10:45 – 12:00 h
Common Ground	Room	Boardroom
Facilitator	Chet Miller, <i>University of Houston</i>	

Competence Exploitation and Exploration

Yi-Ju Lo, *Yuan Ze University*

Organizational capability can be regarded as the competence of a firm to manage both exploitation and exploration. The interplay between exploitation and exploration, and their importance in configuring the scope of a firm are critical managerial issues. This paper aims to gain a better understanding of the means by which exploitation and exploration are to be configured. Based on the theoretical background of dynamic capability and the empirical evidence provided by electronics and information technology industry, this study asserts that heavy investment in exploration plays an important role in internalizing competence in differentiated business configurations for a firm's expansion. Moreover, only by integrating the efforts of building exploration and leveraging them through the exploitation initiatives, can a firm achieve better economic performance.

Differential Adoption of Technology-based Practices: Timing and Exploration Orientation

Brent Clark, *University of Missouri*

Drawing on institutional theory as well as literature from organizational learning and the resource-based perspectives, I develop novel insights on adoption timing and the influence of exploration orientation. I examine the adoption of a Chief Scientific Officer as a source of competitive advantage and legitimacy in the biotech industry. I posit that high exploration firms adopt earlier than low exploration firms due to rational competitive reasoning. The logic of this finding would be supported through a second hypothesis that high exploration firms that adopt early also experience greater performance benefits than low exploration firms that adopt early. Furthermore, early-adopting explore firms should perform better than late adopting explore firms, and, high exploration firms should experience greater performance gains, regardless of timing, than low exploration firms.

Process Ownership, Continuous Process Improvement and Firm Performance

Markus Kohlbacher, *Graz University of Technology*
 Stefan Gruenwald, *Campus 02 University of Applied Sciences*

Although there is much emphasis on the importance of organizational process alignment, little attention has been paid to the specific dimensions of process orientation and their importance. Specifically, there is a clear lack of studies investigating the performance impact of process ownership and continuous process improvement as well as their joint effect on organizational performance. By employing a unique and hand-collected dataset of Austrian manufacturing companies, we show that organizations that implement both concepts reap the fruits of process management.

Resource Stretching as Growth Mechanisms for Small and Medium Sized Enterprises

Cian-Fong Shang, *National Chengchi University*
 Dah-Hsian Seetoo, *National Chengchi University*
 Chwo-Ming Yu, *National Chengchi University*

Contrary to the assumption of slack resources in Penrose (1959) and RBV growth literatures, this study extends Hamel and Prahalad's (1993) concept of 'stretch' to offer new insights on how SMEs can grow under resource shortage. Resource stretching is proposed to refer to actions taken to augment the outputs of the existing resource base so that SMEs can perform tasks or achieve productivity originally unattainable. Eisenhardt's (1989) explorative case study method is adopted and five SMEs are explored. Four categories of actions of resource stretching are induced, including resource breakthrough, resource reconfiguration, resource mobilization, and resource extraction. In addition, three growth mechanisms of resource stretching are proposed.

Strategic Intent, Stretch, and Dynamic Capabilities in Firms' Adaptability

Michael Lawless, *University of Maryland*

Core competences are key to capabilities-based concepts of the firm. The question of their adaptability is answered in various ways by researchers. This paper contrasts the explanations of strategic intent, stretch goals, and dynamic capabilities as constructs with different emphases and, potentially, interpretations.

Strategic Stretch: A Method to the Madness of Russian Management Practice of Strategic Misfits

Alexander Settles, *State University - Higher School of Economics*

In emerging markets firms start with many disadvantages due to the business climate, government-business relations including corruption and over regulation, infrastructure limitations, lack of properly trained and experience labor, weak firm level competence, etc. and those firms that are successful have gone through the process of reorganization and rightsizing and have positioned themselves to become market leaders. The creation of successful firms in emerging markets requires strategy stretch to overcome the inherent organizational limitations and lack of firm level assets. Building on Hamel and Prahalad framework I apply it to the Russian market and find widespread use of strategic stretch as a management technique to overcome resource deficiencies and organization rigidity.

SATURDAY 10:45 – 12:00



SESSION 108

ENTREPRENEURIAL INITIATIVES AND MULTI-ACTOR SYSTEMS AT THE BASE OF THE PYRAMID

TRACK A	Date	Saturday, Jun 11
	Time	10:45 – 12:00 h
Paper	Room	Lenore
Session Chair	Sasanka Sekhar Chanda, <i>Indian Institute of Management - Calcutta</i>	

Assessing Entrepreneurs in Emerging MarketsDawn Harris, *Loyola University - Chicago*Linda Tuncay Zayer, *Loyola University - Chicago*

In many countries marked by deep poverty, entrepreneurs have the desire to build successful businesses but face a multitude of barriers. A strategic alliance framework is proposed to reduce these barriers where each partner contributes a strength that creates a mutual gain for the other partners--the NGO (non-governmental organization) has an understanding of the local conditions, the corporation uses resources to assist the entrepreneur and purchase their product, and the university can measure and assess the results of successes and failures of the entrepreneurial projects. The current research tests and refines this proposed framework through qualitative data collection with East African entrepreneurs in microenterprises such as a coffee farm, bee-keeping business, a fishing business, a poultry business, and a uniform manufacturer.

★ Bricolage and Social Value Creation Across CountriesChamu Sundaramurthy, *San Diego State University*Congcong Zheng, *San Diego State University*Martina Musteen, *San Diego State University*John Francis, *San Diego State University*Lawrence Rhyne, *San Diego State University*

Social entrepreneurship plays a critical role in many economies, targeting populations at the Base of the Pyramid as these individuals have not be effectively served by governmental and for-profit corporations. Researchers have utilized the concept of bricolage to understand how entrepreneurs perceive, create and construct social opportunities, but they have not investigated how bricolage resources and processes differ across countries. Using a grounded theory approach, we use a variety of textual data, including profiles from the Ashoka social entrepreneur database to develop a theory of bricolage across country and institutional contexts. We contribute to the literature in bricolage and social entrepreneurship by linking institutional contexts with bricolage resources and processes, thereby providing insights on the role of the environment in social value creation.

★ Evaluating the Institutional Environment for Evolving Industries: A Multi-Step Approach and ApplicationRoger Moser, *EBS Business School*

The proposal presents a multi-method approach to analyze future business environments for evolving industries at the base of the pyramid and exemplifies its use for the health insurance industry in rural India. We apply a three step approach starting with a Delphi-based evaluation of projections about the future industry environment including political, economic, social and technological (PEST) aspects and major stakeholder behaviour. In a second step we develop in an expert workshop scenarios for the PEST environment integrating the stakeholders based on the projections in order to develop and identify the most consistent PEST industry environment scenario combinations. Finally, we discuss the results with different industry players to develop appropriate strategies and further support the evolving industry.

New Venture Creation in a Knowledge Intensive Industry in India: An ExperimentRanjan Das, *Indian Institute of Management - Calcutta*Sougata Ray, *Indian Institute of Management - Calcutta*Sasanka Sekhar Chanda, *Indian Institute of Management - Calcutta*

The paper reports the observations and conceptualization of an experiment carried out by an action research team to study whether and how it is possible for a first generation entrepreneur to build and sustain a disruptive business model in knowledge intensive industries comprised of entrenched firms having enormous brand equities, financial and other resources in a big emerging economy dominated by family business groups. Based on the experiment the paper proposes that an 'asset light, people light' model of new venture creation called INDIAN, an abbreviated form of 'Intelligent(I) Network(N) of Distributed(D) and Independent(I) Atomized(A) Nodes(N)', is a disruptive innovation and holds promise to guide new venture creation by first generation entrepreneurs in emerging economies.

SESSION 124

MULTINATIONAL FIRMS AND INTEGRATION/RESPONSIVENESS

TRACK PF	Date	Saturday, Jun 11
	Time	10:45 – 12:00 h
Plenary Follow-up	Room	Constellation

This session is a more informal setting to continue the presentation that was given in the plenary. The speakers will be available to answer questions and engage more interactively with the audience.

Yves Doz
INSEADJan Oosterveld
IESE Business
SchoolJose Santos
INSEAD

SESSION 118

PLENARY TRACK

TRACK P	Date	Saturday, Jun 11
	Time	13:30 – 14:45 h
Plenary Panel	Room	Constellation

Next Generation Strategies for the Base of the Pyramid

Session Organizer

Stuart Hart, *Cornell University*
 Ted London, *University of Michigan*

Panelist

Venkatesh Valluri, *Ingersoll Rand*

It has been nearly a decade since CK Prahalad and Stuart Hart first published the article “The Fortune at the Bottom of the Pyramid.” Since that initial articulation, and the publication of CK’s subsequent book by the same title, interest in the base of the pyramid (BoP) as a market segment, business opportunity, and poverty alleviation strategy has gained considerable momentum. Indeed, during the last decade, “first-generation” BoP ventures have focused primarily on “finding a fortune at the BoP” by selling existing goods to and sourcing familiar products from the world’s four billion poorest people. Many of these initiatives have not scaled, and some have failed outright. But through that experience, crucial lessons have been learned. Innovators are now succeeding—thanks to a more sophisticated and nuanced approach based on “creating a fortune with the BoP.” In a new book dedicated to CK Prahalad, Ted London, Stuart Hart, and other leading BoP thought and practice leaders show how to apply these “second-generation” BoP innovations, techniques, and business models. The book, entitled “Next Generation Business Strategies for the Base of the Pyramid,” will serve as the foundation for this session. The Plenary Session will then be followed by an interactive Roundtable Discussion that builds off the ideas presented in the plenary. The roundtable is designed to allow attendees interested in the topic to get engaged in a robust conversation.

SATURDAY PLENARY



Stuart L. Hart is the Samuel C. Johnson Chair in Sustainable Global Enterprise and Professor of Management at Cornell University’s Johnson School of Management. He is also Founder and President of Enterprise for a Sustainable World. Before joining Cornell in 2003, he was the Hans Zulliger Distinguished Professor of Sustainable Enterprise and Professor of Strategic Management at the University of North Carolina’s Kenan-Flagler Business School, where he founded the Center for Sustainable Enterprise and the Base of the Pyramid Learning Laboratory. Stuart Hart is one of the world’s top authorities on the implications of environment and poverty for business strategy. In 1999, he was the recipient of the Faculty Pioneer Award from the World Resources Institute for his ground-breaking work in sustainable enterprise. He has served as consultant, advisor, or management educator for dozens of corporations and organizations including DuPont, S. C. Johnson, General Electric, Baxter Healthcare, Wal Mart, the World Economic Forum, and the Clinton Global Initiative.



Ted London is a Senior Research Fellow at the William Davidson Institute and a member of the faculty at the University of Michigan’s Ross School of Business. An internationally recognized expert on the intersection of business strategy and poverty alleviation, Ted London focuses his research on designing enterprise strategies and poverty-alleviation approaches for low-income markets, developing capabilities for new market entry, building cross-sector collaborations, and assessing the poverty-reduction outcomes of business ventures. His numerous articles, chapters, reports, and teaching cases emphasize creating new knowledge with actionable implications. His 2009 article in the *Harvard Business Review*, “Making Better Investments at the Base of the Pyramid,” has helped launch a new perspective on working with the world’s poor to enhance mutual value creation. Over the past two decades, Ted London has also directed or advised dozens of leadership teams in the corporate, non-profit, and development sectors on designing and implementing on-the-ground business strategies in low-income markets.



Venkatesh Valluri is the President of Ingersoll Rand India and represents the India Management board as its Chairman. He has been associated with the Indian industry for over 25 years. Ingersoll Rand has a large presence in India that includes three Manufacturing sites and two Innovation and Engineering centers. In the recent past, Ingersoll Rand has begun to actively innovate solutions for emerging economies like India, that could also address global market needs. Before joining Ingersoll Rand, Venkatesh Valluri was associated with the global measurement technology leader, Agilent Technologies, as its President & Country Manager. He successfully established a strong footprint for Agilent’s India region business and R&D operations. Venkatesh Valluri serves on the board of United Way India. He is a member of the Ministry-Industry Consultative Committee (MICC) under the Ministry of Food Processing Industries (MOFPI), Government of India. He also serves as the Executive-Committee member of TERI (The Energy and Resources Institute) and is a member of the National Executive board of AMCHAM (The American Chamber of Commerce) in India. He holds Bachelor’s in Technology in Electronics and an MBA from IIM Ahmedabad.



SESSION 113

CO-CREATING VALUE IN A DYNAMIC WORLD

TRACK A	Date	Saturday, Jun 11
	Time	15:15 – 16:30 h
Paper	Room	Lenore

Session Chair Anu Wadhwa, *Swiss Federal Institute of Technology-Lausanne*

Exploring the Organization-User Relationship in Private-Collective Knowledge Communities

Robin Teigland, *Stockholm School of Economics*
 Elia Giovacchini, *Stockholm University*
 Bjørn-Tore Flåten, *University of Agder*
 Paul Di Gangi, *Loyola University - Maryland*

Recently, organizations have begun hosting open source software communities which creates the opportunity to leverage a community of users to co-create value. However, little research has explored the dynamic that is created when individuals outside the organization's formal boundaries play a larger role in its value creation process. In fact, these individuals are able to exercise significant power and latitude in terms of how and to what degree they engage in and contribute to the community while the organization has no direct authority over them. Therefore, this study attempts to identify the factors that affect the dynamic that develops between the users and the organization. Preliminary results are presented as well as a brief overview of the research currently being conducted to extend these findings.

Stepping Into the Internet: Leveraging Virtual Worlds Affordances for Co-Creation

Robin Teigland, *Stockholm School of Economics*
 Thomas Kohler, *Hawaii Pacific University*
 Elia Giovacchini, *Stockholm University*
 Remko Helms, *Utrecht University*

Both theory and practice recommend collaborating with users to access and generate innovation-relevant knowledge. Especially recent social software applications and even more virtual worlds have created unprecedented opportunities for firms to engage in advanced experiences with users and user communities for knowledge co-creation. The aim of this research is to shed light on what enables the co-creation of innovation-relevant knowledge in virtual worlds. To tackle this research task we collaborated with a Swedish start-up, designing co-creation workshops. Presenting the outcome of the co-creation workshops, we develop a set of propositions that relate specific aspects of virtual worlds to the different modes of innovation-relevant knowledge creation during co-creation. We extend prior research on knowledge creation into the virtual world context and provide insights about effectively leverage virtual worlds for innovation-related knowledge co-creation.

Value Co-Creation in the Private Higher Educational Business School Service: An Ethnomethodological Investigation in the Brazilian Social Context Classroom

Flávio Brambilla, *Lutheran University of Brazil*

Since the Vargo and Lusch (2004) publication of 'Evolving to a New Dominant Logic for Marketing', the sense of value and the meaning of service have changed significantly. But not only had this work potentialized the idea of value co-creation as we know today. The also important academic contribution from Prahalad and Ramaswamy (2004), 'Co-Creation Experiences: The Next Practice in Value Creation', established the new paradigm of service importance, and presents also different insights in the understanding of what means co-create value. This empirical investigation, based in the social-value perspective, considers the practice of co-creation in the classroom context, to identify students' engagement in learning. As CK Prahalad used to investigate, the scenario of analysis is the third world, focusing in the Brazilian Higher Education.

Who Will Create the Future? A Study Of U.S. Venture Capital Investments Into the "Clean" Energy Sector

Antoaneta Petkova, *San Francisco State University*
 Anu Wadhwa, *Swiss Federal Institute of Technology-Lausanne*
 Xin Yao, *University of Colorado at Boulder*
 Sanjay Jain, *Santa Clara University*

Hamel and Prahalad's seminal book "Competing for the future" (1994) highlighted how the strategic imperative for firms was to focus on creating new industries. Since that time, researchers have expanded on this insight to suggest that other actors – such as venture capitalists (VC's) – also play a key role in industry emergence. In this paper, using data from the emerging clean energy sector, we demonstrate that while VC's with high/low reputation enter late but commit more resources to a nascent industry, those with medium reputation enter early but more cautiously. Our findings delineate how an actor's reputation impacts the manner in which they get involved in creating the future.

SESSION 114

AGENCY THEORY AND RELATED IDEAS

TRACK A	Date	Saturday, Jun 11
	Time	15:15 – 16:30 h
Paper	Room	Reliance

Session Chair David Souder, *University of Connecticut*

Corporate Governance and Boundary Testing: Advancing the Usefulness of Models by Engaging in Non-paradigmatic Empirical Research

Jared Harris, *University of Virginia*
 Scott Johnson, *Oklahoma State University*
 David Souder, *University of Connecticut*

Scholars often describe empirical research as "theory testing," shorthand implying analysis of whether theories are true. More precisely, empirical research examines if specific models provide a useful representation of reality. The importance of this distinction can be seen in the research on a famous corporate governance prescription derived from agency theory – that granting stock options will positively influence firm performance. Several studies cast doubt on this prescription, even though their arguments are based on agency theory's self-interest mechanism. Rather than refuting agency theory, these empirical results advance knowledge about option grants by testing the model's boundaries against real world conditions. Clarifying the distinction between theory testing and boundary testing highlights how empirical research contributes to theory development and improves the usefulness of implications for practice.

Self-Determination Theory: A Motivational Approach to Ethics in Human Resource Management

Serge Pires da Motta Veiga, *University of Missouri*
 James Wilbanks, *University of Missouri*

The importance of the strategic management of people has gained interest among management scholars since the advent of multinational and global organizations (e.g. Doz & Prahalad, 1986). Management scholars have also emphasized the importance of ethics in Human Resource Management (HRM) (e.g. Greenwood, 2002). In our paper, we propose a new theoretical approach. We suggest taking a motivational approach, using self-determination theory to support the importance of ethics in HRM. We integrate stakeholder theory within our approach as we believe that ethics in HRM does apply not only to employees and managers but to all other stakeholders, including customers and shareholders. Finally, we illustrate our integrated approach with two contextual practices, namely job crafting and relational job design.

Skill, Luck and the Multiproduct Firm: Evidence from Hedge Funds

Rui De Figueiredo, *University of California-Berkeley*
 Evan Rawley, *University of Pennsylvania*

We propose that when managers require external investment to expand, higher skilled firms will be more likely to diversify, even though managers can exploit asymmetric information about their ability to raise capital from investors. We formalize this intuition in an equilibrium model and test our predictions using a large survivor-bias-free panel dataset on the hedge fund industry 1994-2006. We show that excess returns fall following diversification—defined as the launch of new fund—but are six basis points higher per month per unit of risk in diversified firms compared to a matched sample of focused firms. The evidence suggests that managers exploit asymmetric information about their own ability to time diversification decisions, but the discipline of markets ensures that better firms diversify on average. The results provide large sample empirical evidence that agency effects and core competencies both influence diversification decisions.

SATURDAY 15:15 – 16:30

SESSION 125

NEXT GENERATION STRATEGIES FOR THE BASE OF THE PYRAMID

TRACK PF	Date	Saturday, Jun 11
	Time	15:15 – 16:30 h
Plenary Follow-up	Room	Constellation

This session is a more informal setting to continue the presentation that was given in the plenary. The speakers will be available to answer questions and engage more interactively with the audience.



Stuart Hart
Cornell University



Ted London
University of Michigan



Venkatesh Valluri
Ingersoll Rand



SESSION 104

CORPORATE BUSINESS MODELS AT THE BASE OF THE PYRAMID: VALUE CREATION IN CHALLENGING SITUATIONS

TRACK A	Date	Saturday, Jun 11
	Time	16:45 – 18:00 h
Common Ground	Room	Boardroom
Facilitator	Andrew Inkpen, <i>Thunderbird School of Global Management</i>	

Lessons for Bottom of the Pyramid Venturing

Shounak Roy Chowdhury, *Jindal Global Business School*
Sankaran Manikutty, *Indian Institute of Management - Ahmedabad*

The late C.K. Prahalad argued that firms need not treat the 'Bottom of the Pyramid' (BoP) as their societal obligation; but as a segment where firms could make a decent return on investment. There is little guidance in existing literature for established firms venturing into the BoP. In our study, we assess the challenges of BoP venturing through three longitudinal case-based studies. The findings are consolidated into lessons that can be applied by managers during BoP venturing. We hope that the findings would create a platform for more extensive theory development on how resources and capabilities need to be jettisoned, modified or developed for BoP ventures.

The Competitive Advantage in Serving the Bottom of the Pyramid

Shubhabrata Basu, *Indian Institute of Management - Indore*
Narasimham Ravichandran, *Indian Institute of Management - Ahmedabad*

In this paper, we argued that firms serving the Bottom of the Pyramid segment have a strategic motive aimed at reducing the cost structure and harnessing competitive advantage rather than a philanthropic orientation. We revisited the cases on firms serving the Bottom of the Pyramid and analyzed and categorized the characteristics of their innovative activities in under two broad headings. Further we attempted to provide an economic logic as to why some firms including Multinational Corporations are serving the Bottom of the Pyramid segment and what possible benefits may accrue as a result thereof.

Transaction Cost Economics and the Bottom of the Pyramid

Alain Verbeke, *University of Calgary*
Madhusudan Rao, *University of Calgary*

C.K. Prahalad's 2005 book, *The Fortune at the Bottom of the Pyramid* challenges the strong beliefs held in many multinational corporations (MNCs) that the poor do not have purchasing power and thus cannot consume their products. The book builds a strong case to orchestrate a sustainable market for the poor and outlines how MNCs can profit from selling to the poor. The present paper provides a conceptual framework to analyze the same BOP business opportunity through a transaction cost economics (TCE) lens. The key to solving the "BOP puzzle", is to acknowledge the challenges of bounded rationality and bounded reliability in BOP market creation. These challenges can then be addressed effectively, using the practice-oriented framework developed in the paper.

UNILEVER of Mexico

Carlos Azcuaga, *Unilever Mexico*
Sergio Luis Ibarra, *Autonomous University of Queretaro*

CK Prahalad till his last days was part of Hindustan Unilever Limited as Independent Director, he developed several strategies in Asia, his land and place that inspire him the idea of Bottom of the Pyramid (BOP). Between of these strategies he intent to applied his concept of value co-creation with the consumers of that countries of this market segment. In India and in Hindustan CK develop in Unilever a very clever model involved to the same population of the communities as a channel and either as a sales force for the Unilever products, bringing them small loans and inventories with great success.

Who are We? An Organizational Identity-Business Model Approach for Corporate Strategies Targeting BOP Markets

Natasha Munshi, *Wright State University*
W. Timothy Few, *Penn State University*
Mahendra Joshi, *Grand Valley State University*

In this paper we explore the corporate strategies that social innovators within an organization can use to target the Bottom of the Pyramid (BoP) market. We propose that two important drivers determine the success of these strategies namely, the organization's identity and its existing business model. We go on to develop an organizational identity-business model based framework to this effect. The paper concludes with a typology that illustrates the distinct strategies that can be enacted to target the BoP segment to the extent that the social innovation fits with the identity of the organization and the existing business model of the firm.

SESSION 102

SOCIAL INNOVATION AND SUSTAINABILITY

TRACK A	Date	Saturday, Jun 11
	Time	16:45 – 18:00 h
Paper	Room	Reliance
Session Chair	Jennifer Woolley, <i>Santa Clara University</i>	

Business Model Alternatives for Social Ventures

Jennifer Woolley, *Santa Clara University*
Albert Bruno, *Santa Clara University*
Eric Carlson, *Santa Clara University*

We examine the value-creation business models used by social ventures. Through a comparative study of 102 social ventures, we examine the relationship between revenue, location, and mission of social ventures. Four business model archetypes emerge from the data. We conclude with promising areas for future research on the relationship between choice of business model and the efficiency and effectiveness (impact) of social ventures.

Mind the Gap: Using the L3C to Finance Social Entrepreneurship

Mark Dobeck, *Cleveland State University*
Benson P. Lee, *Technology Management, Inc.*

The market-based economy is often slow to respond to social needs, particularly those in developing nations at the base of the pyramid (BoP). Social entrepreneurship describes business enterprises that place the profit motive secondary to creating social value and benefits. The population at the BoP is a relative incubator for innovation and potentially disruptive technology. Fuel cells represent a promising and environmentally clean technology that has the potential to positively impact the roughly 2.6 billion people in the world with inadequate access to electricity. A major problem confronting social entrepreneurs is access to investment capital. The low profit, limited liability corporation (L3C) is a unique model that can provide access to alternative sources of investment capital. The TMI case study provides positive insight.

Sustainable Alignments

Hector Rocha, *Austral University*

This paper revisits the dominant paradigms for aligning personal motives, firm goals and societal needs. The search for a sustainable alignment between economic and social goals at different levels of analysis has been, and continues to be, a key task of scholars from different disciplines, including management studies. This paper contributes to the effort of these scholars by proposing three models (trade-off, instrumental, and intrinsic) to explain and prescribe the association between motives and relationships at three levels of analysis. It argues that the intrinsic alignment model provides a richer framework for a sustainable alignment between people, firms and societies in management studies and practices, given that it includes the assumption that personal motives and relationship have value in itself. This key assumption allows going beyond the trade-off logic underlying the other two models.

The Social Business: A Strategic Innovation Laboratory for Multinational Companies

Bertrand Moingeon, *HEC-Paris*
Thierry Amslem, *ESCP Europe*

When CK Prahalad released his book "The Fortune at the Bottom of the Pyramid" in 2004, numerous scholars had published articles to show how multinational companies (MNC) should adopt processes to create a new market in poor countries. At first, the goal was to find new ways to financial profitability, but we have observed that the real benefits are more in terms of learning and corporate social innovations. The aim of this paper is to describe how a social business enhanced by a MNC can be a social innovation laboratory at the base of future strategic innovations. Through a case study of Veolia Water, we will present a model of integration of innovations from the South, in Bangladesh to the North, in Europe.

SESSION 121

PLENARY TRACK

TRACK P	Date	Saturday, Jun 11
	Time	16:45 – 18:00 h
Parallel Panel	Room	Constellation

Deans' Forum: Business Schools and International Initiatives Focused on Development at the Base of the Pyramid

Moderator

William Glick, *Rice University*

Panelists

Helmuth Chavez, *Francisco Marroquin University*

Joan Gabel, *University of Missouri*

Moshe Porat, *Temple University*

Donald Siegel, *University at Albany-SUNY*

Flávio Vasconcelos, *Getulio Vargas Foundation*



William H. Glick, Ph.D., is Dean and H. Joe Nelson III Professor of Management at the Jesse H. Jones Graduate School of Management, Rice University in Houston, Texas. Prior to joining the Jones School, he was the chair of the department of management and a Dean's Council of 100 Distinguished Scholars at the W. P. Carey School of Business at Arizona State University, Tempe. He was a visiting professor at

INSEAD in 2002. Before joining the ASU faculty in 1995, he was the director of the Business Honors Program at the University of Texas at Austin and taught there from 1981 to 1995. William Glick received his Ph.D. in business administration from the University of California-Berkeley in 1981 and his A.B. in psychology from the University of Michigan in 1975. William Glick's primary teaching and research are in the areas of knowledge management, job and organizational design, and business process redesign. He is interested in the creation of new organizational forms and the realignment of strategy, structure, process, and reward systems. He has consulted with IBM, Exxon, Lexmark, several banks, and numerous hospitals. He also designed and led an executive leadership program for Ford's Minority Dealer Development Program.



Helmuth Chavez is a Professor and Dean of the School of Business at Universidad Francisco Marroquin, Guatemala. His research interests include: investment performance evaluation, asset pricing, valuation, capital markets regulation, pension funds and microlending. He received his PhD from the A.B. Freeman School of Business, Tulane University.



Joan T.A. Gabel is the Robert J. Trulaske, Sr. Dean at the Trulaske College of Business at the University of Missouri. Joan Gabel previously served as a DeSantis Professor, Department Chair and director of International relations for Florida State's College of Business. Prior to her tenure at FSU, she was on the faculty of the Robinson College of Business at Georgia State University for 11 years. At Georgia State, she was

interim director of the Institute of International Business and faculty director of the Atlanta Compliance and Ethics Roundtable. As a faculty member, Joan Gabel has taught a variety of courses on campus and around the world. She is the recipient of numerous awards, including the Charles M. Hewitt Teaching Award, the Kay Duffy Service Award and the Bunche, Kemper and Holmes-Cardozo Awards for Excellence in Research. Her work also has been placed on the National Law Journal's "Worth Reading" list.



Moshe Porat is the Dean of the Fox School of Business and Management and Dean of the School of Tourism and Hospitality at Temple University. He is also the former Chairholder of the Joseph E. Boettner Professorship in Risk Management & Insurance and the former Chairman of the Risk Management, Insurance and Actuarial Science department. He received his undergraduate degree in economics and statistics

from Tel Aviv University. His M.B.A. is from the Recanati Graduate School of Management at Tel Aviv University. He completed his doctoral work at Temple University. Prior to his academic work, Moshe Porat served as deputy general manager of Ihud Insurance Group, a large international risk management and insurance firm, and as an economic and financial consultant. He has authored several monographs and numerous articles on captives and their use in risk management, self-insurance and other financial topics. He has served as an expert witness and as a consultant to governments and many public and private organizations.



Donald Siegel is Dean of the School of Business and Professor of Management at the University at Albany, SUNY. He received his bachelor's degree in economics and master's and doctoral degrees in business economics from Columbia University. Donald Siegel is incoming co-editor of *Academy of Management Perspectives*, editor of the *Journal of Technology Transfer*, and an associate editor of the *Journal of*

Productivity Analysis and *Academy of Management Learning & Education*, and serves on the editorial boards of *Journal of Management Studies*, *Journal of Business Venturing*, *Corporate Governance: An International Review*, and *Strategic Entrepreneurship Journal*. Donald Siegel has also received grants or fellowships from the Sloan Foundation, NSF, Kauffman Foundation, NBER, ASA, Upjohn Institute, and the U.S. Department of Labor. He was a member of the Advisory Committee to the Secretary of Commerce on "Measuring Innovation in the 21st Century Economy." Donald Siegel currently serves as co-chair of the NRC Committee on "Best Practice in National Innovation Programs for Flexible Electronics" and as an advisor to NRC on the Small Business Innovation Research Program.



Flávio Carvalho de Vasconcelos is currently the Dean of Escola Brasileira de Administração Pública e de Empresas at Fundação Getúlio Vargas (EBAPE/FGV). He holds a Ph.D in Business Administration from HEC-Paris. He also has a master's degree in sociology from Institut d' Etudes Politiques in Paris and a law degree from Universidade de São Paulo. His professional and business experience include working as a consultant

for McKinsey & Co., as well as a private consultant in applied research for several large business, including Aneel, Chesf, Furnas, Eletronorte and Eletrosul. He has also worked in the USA as a consultant for the Center for Applied Research at the Wharton School of Business.

SESSION 127

PLENARY TRACK

TRACK P	Date	Saturday, Jun 11
	Time	19:00 – 22:00 h
	Room	TBD

Awards Dinner with Guest Speaker Liz Wiseman

Liz Wiseman, *The Wiseman Group*

We've all had experience with two dramatically different types of leaders. The first type drains intelligence, energy, and capability from the people around them and always need to be the smartest person in the room. These are the idea killers, energy sappers, the diminishers of talent and commitment. On the other side of the spectrum are leaders who use their intelligence to amplify the smarts and capabilities of the people around them. When these leaders walk into a room, light bulbs go off over people's heads; ideas flow and problems get solved. These are the leaders who inspire employees to stretch themselves and get more from other people. These are the Multipliers. And the world needs more of them, especially now when leaders are expected to do more with less. In this highly engaging talk, Liz Wiseman will share the research behind Multipliers and illustrate the resoundingly positive and profitable effect these Multipliers have on organizations-how they get more done with fewer resources, develop and attract talent, cultivate new ideas and energy to drive organizational change and innovation.



Liz Wiseman teaches leadership to executives around the world. She is the President of the Wiseman Group, a leadership research and development firm headquartered in Silicon Valley, where some of her recent clients include: Apple, Salesforce.com, GAP, Nike, Symantec, SAP and Microsoft. She is the author of *Multipliers: How the Best Leaders Make Everyone Smarter*, a Wall Street Journal bestseller. She has conducted significant research in the field of leadership and collective intelligence, is a frequent keynote speaker, and writes for *Harvard Business Review* and a variety of other business and leadership journals. A former executive at Oracle Corporation, she worked over the course of 17 years as the Vice President of Oracle University and as the global leader for Human Resource Development. Liz Wiseman holds a Bachelors degree in Business Management and a Masters of Organizational Behavior from Brigham Young University.

SATURDAY PLENARY



SESSION 119

PLENARY TRACK

TRACK P	Date	Sunday, Jun 12
	Time	09:00 – 10:15 h
	Room	Constellation

Beyond the Conventional: On Becoming a Management Contrarian**Session Organizer**Gary Hamel, *Woodside Institute/Strategos*

CK Prahalad brought fresh thinking to every problem he encountered in the course of his career. He coupled a contrarian mind with a deep passion for making an impact in organizations throughout the world. It was this combination of creativity and practicality that made his work both profound and practical. In his presentation, Professor Hamel will outline the principles and practices that can help management scholars to envision bold new solutions to perennial and emerging organizational challenges.



Since 1983, Gary Hamel has been on the faculty of the London Business School where he is currently Visiting Professor of Strategic and International Management. The Wall Street Journal recently ranked Gary Hamel as the world's most influential business thinker, and Fortune magazine has called him "the world's leading expert on business strategy." His latest book, *The Future of Management*, was published by the Harvard

Business School Press in October 2007 and was selected by Amazon.com as the best business book of the year. He speaks frequently at the world's most prestigious management conferences, and is a regular contributor to CNBC, CNN, and other major media outlets. He has also advised government leaders on matters of innovation policy, entrepreneurship and industrial competitiveness. At present, Hamel is leading an effort to build the world's first "Management Lab." The MLab is a pioneering attempt to create a setting in which progressive companies and world renowned management scholars work together to co-create "tomorrow's best practices" today. Gary Hamel is a Fellow of the World Economic Forum and the Strategic Management Society.

SESSION 122

PLENARY TRACK

TRACK P	Date	Sunday, Jun 12
	Time	10:45 – 12:00 h
Presentation	Room	Constellation

What Have We Learned/Look Toward the Future

Conference Co-Chair

- Robert Hoskisson, *Rice University*
- MB Sarkar, *Temple University*
- Karen Schnatterly, *University of Missouri*

Special Guests

- Deepa Prahalad, *Author/Consultant*
- Gayatri Prahalad
- Murali Prahalad, *Life Technologies*



Karen Schnatterly is an Associate Professor in the Management Department of the University of Missouri. She received her undergraduate degree from Colgate University and her MBA and PhD degrees from the University of Michigan. Her research on corporate strategy, corporate governance, institutional investors and white collar crime has been published in the *Strategic Management Journal*, *Academy of Management Journal*, *Journal of Management Studies*, *Journal of High Technology Management* and the *Financial Times*, among others. Karen Schnatterly has taught undergraduate students, full- and part-time MBA students, Executive MBA students and extensively in Executive Education. She has also taught and mentored PhD students. Karen Schnatterly has served in national leadership roles for both the Strategic Management Society and the Academy of Management. She is on the Editorial Boards of the *Strategic Management Journal* and the *Journal of Management*. Due to the nature of her research she has been cited and interviewed extensively about crime and corporate governance.



Deepa Prahalad is an author, business strategist and consultant specializing in consumer experience, technology and strategy. She has worked with firms from start-ups to large multinationals. Deepa Prahalad collaborated with RKS to research and co-author the book, *Predictable Magic: Unleash The Power of Design Strategy To Transform Your Business* (Wharton School Publishing). She has spoken at business schools such as USC and Harvard on design strategy using the EMPOWER framework she developed and conducts workshops for executives. She blogs on the *Huffington Post* and *Harvard Business Review* and has written for *Bloomberg BusinessWeek* and other magazines. Deepa Prahalad has a BA in Economics and Political Science from the University of Michigan and an MBA from the Tuck School of Business at Dartmouth.



Gayatri Prahalad is best known as the longtime spouse and partner of the late CK Prahalad, a global management guru. But few know that she is a woman of many accomplishments herself. Gayatri Prahalad is a former teacher and holds a Bachelor's Degree in Psychology from St. Xavier's College in Ahmedabad. While CK Prahalad was earning his Ph.D. from the Harvard Business School, Gayatri Prahalad also attended Harvard and earned her Master's in Education, juggling her studies and two young children. Here, she specialized in early education and was involved in developing concepts for educational television with programs such as *Sesame Street*. During many years in Ann Arbor, Gayatri Prahalad often served as coordinator of the Spouses' program during Executive Education sessions at the Ross School of Business and was involved in efforts to raise funds for deserving students at the University of Michigan. She and CK Prahalad have been Charter Members of TIE since 2000.



Murali Prahalad currently holds the title of General Manager, Cellular Analysis Business Unit, Life Technologies, Inc. In this role, he is responsible for the general management of Life Technologies' cell biology portfolio which spans antibodies and affinity reagents, molecular labeling tools and flow cytometry. Murali Prahalad joined Invitrogen Corporation (now Life Technologies) in April of 2005 as part of the Mergers and Acquisitions team. He went on to become a Director in Invitrogen's Corporate Development Group where he coordinated all of Invitrogen's licensing activities for nearly two years. Prior to joining Invitrogen, Murali Prahalad was the Vice President of Business Development for Sequenom Inc., a San Diego, CA-based biotechnology company. He completed his B.Sc. with Honors from the University of Michigan in 1992. He went on to complete his Masters in Medical Sciences and Doctorate in Biochemistry & Molecular Pharmacology from Harvard University in 1995 and 1998, respectively.



Robert E. Hoskisson's research topics focus on corporate governance, acquisitions and divestitures, international diversification, privatization and cooperative strategy. He teaches courses in corporate and international strategic management, cooperative strategy and strategy consulting, among others. He has served on several editorial boards for such publications as the *Academy of Management Journal* (consulting editor), *Strategic Management Journal*, *Journal of Management* (associate editor) and *Organization Science*. In addition to co-authoring two books, his research has appeared in numerous leading publications. He is a Fellow of the Strategic Management Society and the Academy of Management. Robert Hoskisson is also the President-Elect of the Strategic Management Society.



MB Sarkar (Ph.D. Michigan State University) is Professor of Strategy & Innovation and the Stauffer Research Fellow at the Fox School of Business, Temple University. He had co-chaired the highly successful SMS Special India Conference in December 2008, and is currently serving as the elected Chair of the Entrepreneurship & Strategy IG of the SMS. His research interests, which revolve around strategic issues in the context of innovation, technology entrepreneurship, and emerging economies, has been published in several top-tier journals such as the *Academy of Management Journal*, *Strategic Management Journal*, *Management Science*, *Organization Science*, *Journal of International Business Studies* and the *Strategic Entrepreneurship Journal*, among others. He serves on the editorial review board of the *Academy of Management Journal*, and is a charter member of The Indus Entrepreneur (TIE), Hyderabad Chapter. MB is visiting professor at the Indian Institute of Management, Calcutta and the Indian School of Business, Hyderabad. Prior to joining academia, MB had founded a media company in India which produced television programs, corporate films and advertising commercials.



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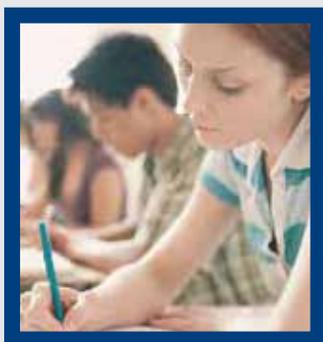
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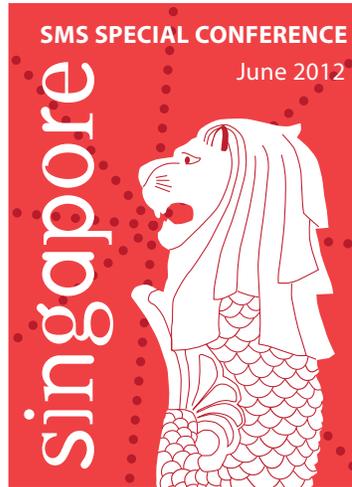


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