



CONFERENCE PROGRAM

intersections

Finland

March 17-20, 2010

**STRATEGIC MANAGEMENT SOCIETY
SPECIAL CONFERENCE**



THIS SPECIAL CONFERENCE IS
GENEROUSLY SUPPORTED BY:



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Dear Colleagues

We wish you a very warm welcome to snowy Lapland and to the Strategic Management Society's Special Conference on 'Intersections of Strategy Processes and Strategy Practices'.

Our conference theme is motivated by our conviction that great strategies don't come from nowhere. They need the right kinds of strategy development and execution processes, as well as support from robust and innovative strategy-making practices. This conference aims to bring together the latest research on strategy processes and practices and we are delighted to showcase over 100 presentations from leading researchers from 22 countries across the world.

The conference also brings together academics and executives in an intimate setting to share perspectives and confront rigorous research with real-world experience. We are fortunate in being able to host contributions from senior executives at the Boston Consulting Group, Elisa Corp, F-Secure, Kemira Group, Rautaruukki Corp, Sitra and SRV. One of the many conference highlights is the agenda-setting plenary panel on Friday morning, addressing Strategy Processes and Practice Development Needs Seen by Top Executives. We hope that executives throughout the conference will challenge academics to push their research further and join with them in future projects that advance practical knowledge on strategy processes and strategy practices.

We would like to thank the people who served as conference reviewers, our sponsors Tekes and Sitra, and the staff of the SMS Executive Office.

We hope that this conference will offer you a setting for plenty of stimulating presentations and conversations. Have a great time!



Robert Burgelman
Stanford University
Program Co-Chair



Tomi Laamanen
Helsinki University of
Technology
Program Co-Chair



Hanna Lehtimäki
University of Tampere
Program Co-Chair



Richard Whittington
University of Oxford
Program Co-Chair



Welcome to Finnish Lapland – Tervetuloa!

Welcome to Levi fell located in the municipality of Kittilä, in Lapland, Finland. We truly appreciate you making this long journey and we seek to make sure it was worth the trip. You are now located on spot that is 150 kilometers north of the Polar circle. Levi fell is among the highest points in Lapland. The highest point of Finland is Halti Mountain 1,328 m high, also located in Lapland.

While it may seem lively here in Levi resort, the truth is that most of Lapland is wilderness. Kittilä is highland with many fells, large forests and bog areas. Total coverage of Lapland is 98,984.3 km², and it represents 30% of Finland's total area. Eight national parks are located in Lapland. According to statistics, you would, indeed, be more likely to meet a reindeer than a Lapp; there is a population of 184,390 inhabitants and around 200,000 reindeer. In Kittilä, there are only 0,7 inhabitants per sq. km.

Reindeer husbandry is one of the key livelihoods in Lapland. There are approximately 6,500 reindeer herders, whom will never tell you how many reindeers they own. When an owner is questioned about the size of his herd, his typical answer is "When we last counted, there were enough to walk around both sides of a tree." Forestry and metal industry have long had a significant role in the economy in Lapland. Naturally, the service industry due to tourism is an important, constantly growing livelihood for people in the area. Levi is amongst the most popular skiing resorts for both business meetings and family vacations.

We chose spring as the time for the conference, hoping for sunny winter weather. Snow covers the ground in most years from October to May, and people in Lapland are used to cold weather. The coldest temperature in Finland was measured very near here in Kittilä in January 1999 at -51,5° C (-60,7° F). The average temperature in January is about -15° C (5° F) and in July +14°C (57° F). In the summertime temperatures of +25 C (77 F) are reached every year. It is not only the cold weather but also the darkness that makes the winters harsh. In the winter, days are short from November to January. Around the time of the Winter Solstice (Dec 21 or 22) the sun does not rise at all. In the summer, the sun does not set from the end of May to the middle of July.

The culture of Lapland is a mixture of north and south, east and west. It is Lapp and Finnish but also Swedish, Norwegian and even Russian. The times of logging camps and the gold rush have added spice to the culture. Lapland is home to approximately 7,000 indigenous Sámi, whom are proud to have their own Sámi language with several dialects, a national anthem, a flag and a national day on February 6th.

We hope you will have a wonderful stay, and we hope to see you in Finland and in Lapland soon again!

Have fun! Pitäkää hauskaa!



Dear Conference Participant:

We bid you a warm welcome to our Special Conference in Finland. 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 the intersections of strategy processes and strategy practices. Special Conferences provide a smaller forum for discussion and debate, thus allowing a more 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, Robert Burgelman, Tomi Laamanen, Hanna Lehtimäki and Richard Whittington who worked along with the Program Committee, Yves Doz, Steven Floyd, Christoph Lechner, Sotirios Paroutis and Liisa Valikangas this event would not be a reality. A very special thank you is in order for Hanna Lehtimäki and Tomi Laamanen, our local experts and coordinators. We would also like to thank both the Finnish Agency of Technology and Innovation Foundation (Tekes) and Sitra for their generous financial support.

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

Joan E. Ricart
President

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 2,500 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 and most recently, Washington DC.

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 and in December 2008 Hyderabad, India.

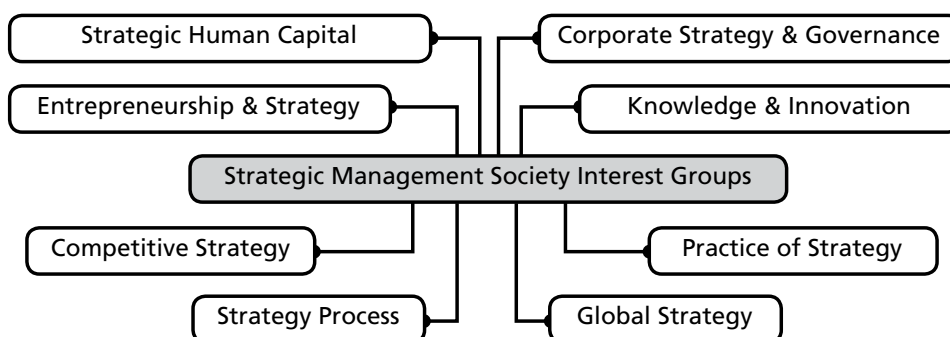
HISTORY

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) will officially be 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

1988 AMSTERDAM
1989 SAN FRANCISCO
1990 STOCKHOLM
1991 TORONTO
1992 LONDON
1993 CHICAGO
1994 PARIS
1995 MEXICO CITY
1996 PHOENIX
1997 BARCELONA
1998 ORLANDO
1999 BERLIN
2000 VANCOUVER
2001 SAN FRANCISCO
2002 PARIS
2003 BALTIMORE
2004 SAN JUAN
2005 ORLANDO
2006 VIENNA
2007 SAN DIEGO
2008 COLOGNE
2009 WASHINGTON DC

RECENT SPECIAL CONFERENCES

2003 BUENOS AIRES, ARGENTINA

Entrepreneurship and New Technologies in Latin America:
Striking a Balance between the Desirable and the Feasible

2007 SHANGHAI, CHINA

Successful Strategies in Chinese markets (Chinese Firms and
Foreign MNCs) and International Markets (Chinese Firms)

2007 CATANIA, ITALY

New Frontiers in Entrepreneurship: Strategy, Governance
and Evolution

2008 HYDERABAD, INDIA

Emerging India: Strategic Innovation in a Flat World

2010 LAPLAND, FINLAND

Intersections of Strategy Processes and Strategy Practices

UPCOMING CONFERENCES



save the date

Miami

SMS 31st Annual
International Conference
November 6-9, 2011



The individuals listed below worked with the conference Program Co-Chairs, Robert Burgelman, Hanna Lehtimäki, Tomi Laamanen and Richard Whittington and Track Director Liisa Valikangas to review proposals for the conference. We appreciate and gratefully recognize the amount of time and effort spent making this a successful event.

Antti Ainamo

University of Turku

Véronique Ambrosini

Cardiff University

Duncan Angwin

University of Warwick

Heli Arantola

Vectia Ltd.

Jaakko Aspara

Helsinki School of Economics

Julia Balogun

Lancaster University

Pamela Barr

Georgia State University

Paul Birch

Visionjuice

Isabelle Bouty

University of Western Paris at Nanterre

Matthias Brauer

University of St. Gallen

Laure Cabantous

University of Nottingham

Ludovic Cailluet

University of Toulouse

J Ignacio Canales

University of Glasgow

Xavier Castaner

University of Lausanne

Charlotte Cloutier

HEC-Montréal

Giovanni Battista Dagnino

University of Catania

Rodolphe Durand

HEC-Paris

Tiit Elenurm

Estonian Business School

Albrecht Enders

IMD

Joyce Falkenberg

HiA

Steven Floyd

University of St. Gallen

Henrika Franck-Möller

Hanken School of Economics

Robin Gustafsson

Helsinki University of Technology

Christina Hoon

University of Hannover

Thomas Hutzschenreuter

WHU-Otto Beisheim Graduate School of Mgmt

Claus Jacobs

University of St Gallen

Paula Jarzabkowski

Aston University

Gerry Johnson

University of Lancaster

Markus Kajanto

Nokia Corporation

Thomas Keil

Aalto University

Matthias Kipping

Schulich School of Business

Ingo Kleindienst

WHU - Otto Beisheim School of Management

Paul Knott

University of Canterbury

Andreas König

University of Erlangen-Nürnberg

Johanna Kujala

University of Tampere

Peter Kunnas

Nokia Corporation

Winston Kwon

Lancaster University

Pikka-Maaria Laine

University of Lapland

Kirsi Lainema

Turku School of Economics

Juha-Antti Lamberg

Helsinki University of Technology

Ann Langley

HEC-Montréal

Curtis LeBaron

Brigham Young University

Christoph Lechner

University of St. Gallen

Saku Mäkinen

Tampere University of Technology

Markku Maula

Helsinki University of Technology

Michael Mayer

University of Bath

Maureen Meadows

Open University

Anders Melander

Jonkoping University

Leif Melin

Jonkoping University

Susan Meriläinen

University of Lapland

Tarja Meristö

Abo Akademi University

Michael Mol

University of Warwick

Jay Moldenhauer-Salazar

Gap, Inc.

Tomi Nokelainen

Tampere University of Technology

Mattias Nordqvist

Jönköping University

David Oliver

HEC-Montreal

Sotirios Paroutis

University of Warwick

Mirva Peltoniemi

Helsinki University of Technology

Rebecca Piekkari

Helsinki School of Economics

Rafael Ramirez

University of Oxford

Patrick Regné

Stockholm School of Economics

Henri Schildt

Imperial College Business School

Torsten Schmid

University of St. Gallen

Mirela Schwarz

University of Southampton

David Seidl

University of Zurich

Samuli Skurnik

Helsinki School of Economics

Peter Smith

The University of Auckland

Paul Spee

Aston Business School

Sari Stenfors

Stanford University

Inger Stensaker

Norwegian School of Economics and Business Administration

David Stiles

University of Canterbury

Silviya Svejnova

ESADE Business School

Risto Tainio

Helsinki School of Economics

Satu Teerikangas

Helsinki University of Technology

Armi Temmes

Helsinki School of Economics

Marc Thompson

Oxford University

Janne Tienari

Helsinki School of Economics

Henrikki Tikkanen

Helsinki School of Economics

Timo Vuori

Aalto University

Johan Wallin

Synocus Group

Carola Wolf

University of St. Gallen

Robert Wright

Hong Kong Polytechnic University

Basak Yakis-Douglas

Oxford University

SPECIAL CONFERENCE FINLAND BEST PAPER PRIZE

The Strategic Management Society will present one outstanding paper with the Special Conference Finland Best Paper Prize. Nominated authors were invited to submit a full version of their submitted proposal for consideration by the selection committee. Nominees participating in the competition are listed below. Out of the 20 papers submitted, 10 finalists will be selected. The committee will name one of these 10 finalists as the winner, which will be announced on Friday evening. Decisions are based on soundness of the conceptual development, originality and new contribution(s), appropriate methodology well applied, relevance to management practice and effective communication of the central ideas of the work. The Prize for the best conference paper consists of a 500 Euro cash award. In addition, three other papers will receive an Honorable Mention.

THURSDAY

SESSION 12 | 13:15-14:15

First-order Strategy Discourse: The Strategy Meaning-making Process in Practice

Sotirios Paroutis, *University of Warwick*
Loizos Heracleous, *University of Warwick*

THURSDAY

SESSION 12 | 13:15-14:15

Foreign Investment Turns Into a Conflict: Discourse Analysis on the Firm-Stakeholder Relationships

Hanna Lehtimäki, *University of Tampere*
Johanna Kujala, *University of Tampere*

THURSDAY

SESSION 12 | 13:15-14:15

Tracking the Process of Strategic Renewal in MNEs: A Discourse Perspective

Julia Balogun, *Lancaster University*
Kathryn Fahy, *Lancaster University*

THURSDAY

SESSION 12 | 13:15-14:15

Pictorial Discourse Analysis: Methodological Innovation at the Intersection of Process & Practice

David Stiles, *University of Canterbury*

THURSDAY

SESSION 26 | 13:15-14:15

Practices for Organising and Strategising in IPSFs

Katja Maria Hydle, *BI Norwegian School of Management*
Randi Lunnan, *BI Norwegian School of Management*

THURSDAY

SESSION 44 | 13:15-14:15

The Drivers of Aggressive Competitive Responses to Acquisitions and Post-Acquisition Performance

Klaus Uhlenbruck, *University of Montana*
Margaret Hughes, *Michigan State University*
Walter Ferrier, *University of Kentucky*
Michael A. Hitt, *Texas A&M University*
Rhett Brymer, *Texas A&M University*

THURSDAY

SESSION 6 | 15:15-16:15

Capabilities On-Demand: Problem-Finding and –Solving in Emergent Situations

Paavo Ritala, *Lappeenranta University of Technology*
Pia Hurmelinna-Laukkanen, *University of Oulu*
Bruce Heiman, *San Francisco State University*

THURSDAY

SESSION 13 | 15:15-16:15

The Impact of Organisational Conflict on Strategy Implementation Tasks

Jane Matthiesen, *Aston University*
Paula Jarzabkowski, *Aston University*

THURSDAY

SESSION 13 | 15:15-16:15

Strategic Planning as Authoring: A Critical Discursive Analysis of Subjectivity and Power in Strategic Planning Meetings

Eero Vaara, *Hanken School of Economics*
Virpi Sorsa, *Hanken School of Economics*

THURSDAY

SESSION 35 | 15:15-16:15

Reversal of Strategic Change

Saku Mantere, *Hanken School of Economics*
Henri Schildt, *Imperial College Business School*
John Sillince, *Starthclyde University*

THURSDAY

SESSION 35 | 15:15-16:15

Sense-making as the Basis for Doing the Corporate Brand — A Practice Perspective

Rita Järventie-Thesleff, *Helsinki School of Economics*
Johanna Moisander, *Aalto University*

THURSDAY

SESSION 37 | 15:15-16:15

Of Managers, Ideas and Jesters – A Battle for Strategy

Liisa Valikangas, *Helsinki School of Economics*
Guje Sevón, *Stockholm School of Economics*

THURSDAY

SESSION 4 | 17:00-18:00

Dynamic Capabilities as the Catalyst of Operational Capability Development

Hanna-Kaisa Ellonen, *Lappeenranta University of Technology*

Ari Jantunen, *Lappeenranta University of Technology*

Olli Kuivalainen, *Lappeenranta University of Technology*

THURSDAY

SESSION 11 | 17:00-18:00

A Rules-based Approach to Strategy Workshops: A Case Study of Strategic Change and Continuity

David Seidl, *University of Zurich*

Robert MacIntosh, *University of Glasgow*

Donald Maclean, *University of Glasgow*

THURSDAY

SESSION 11 | 17:00-18:00

Attention Allocation as Driver of Strategic Issue Management Practices and Outcomes

Markus Kajanto, *Nokia Corporation*

Peter Kunnas, *Nokia Corporation*

Tomi Laamanen, *Helsinki University of Technology*

Markku Maula, *Helsinki University of Technology*

THURSDAY

SESSION 32 | 17:00-18:00

The Processes and Outcomes of the Analogical and Metaphorical Framing of Strategic Change in 'The Wire'

Joep Cornelissen, *Leeds University Business School*

Robin Holt, *University of Liverpool*

Mike Zundel, *Manchester Metropolitan University*

THURSDAY

SESSION 32 | 17:00-18:00

Multiple Interacting Minds in Capability Development

Timo Vuori, *Aalto University*

Tomi Laamanen, *Helsinki University of Technology*

THURSDAY

SESSION 41 | 17:00-18:00

Risk Begets Risk: Downside Risk and Firm Investment Behavior of Indian Manufacturing Industry

Srinivas Chirravuri, *Indian Institute of Management - Lucknow*

Abhishek Nirjar, *Indian Institute Of Management- Lucknow*

FRIDAY

SESSION 31 | 10:15-11:15

Disruptive Technologies, Business Model Innovation and the Decline of Leading Firms

Riccardo Vecchiato, *Polytechnic University of Milan*

FRIDAY

SESSION 40 | 10:15-11:15

Competitive Strategy as a Driver of Alliance Network Structure

Goce Andreovski, *Queen's University*

Giuseppe Labianca, *University of Kentucky*

Walter Ferrier, *University of Kentucky*

The individuals listed below worked with the Award Committee Chairs, Saku Mantere and Eero Vaara to review paper submitted for award consideration. We appreciate and gratefully recognize their time and effort.

Antti Ainamo
University of Turku

Duncan Angwin
University of Warwick

Ludovic Cailluet
University of Toulouse

Xavier Castaner
University of Lausanne

Rodolphe Durand
HEC-Paris

Joyce Falkenberg
HiA

Steven Floyd
University of St. Gallen

Henrika Franck-Möller
Hanken School of Economics

Robin Gustafsson
Helsinki University of Technology

Pikka-Maaria Laine
University of Lapland

Juha-Antti Lamberg
Helsinki University of Technology

Leif Melin
Jönköping University

Susan Meriläinen
University of Lapland

David Oliver
HEC-Montreal

Mirva Peltoniemi
Helsinki University of Technology

Rebecca Piekkari
Helsinki School of Economics

Patrick Regné
Stockholm School of Economics

Henri Schildt
Imperial College Business School

Torsten Schmid
University of St. Gallen

Paul Spee
Aston Business School

Sari Stenfors
Stanford University

Inger Stensaker
Norwegian School of Economics and Business Administration

Silviya Svejenova
ESADE Business School

Satu Teerikangas
Helsinki University of Technology

Richard Whittington
University of Oxford

Carola Wolf
University of St. Gallen

Robert Wright
Hong Kong Polytechnic University

WEDNESDAY, MARCH 17, 2010

19:00 - 21:00 Welcome Dinner

THURSDAY, MARCH 18, 2010

08:30 - 09:45 Conference Co-Chair Welcome and Plenary Panel: Intersections of Strategy Processes and Strategy Practices

09:45 - 10:15 Coffee Break

10:15 - 11:45 Keynote Session: Strategy Processes and Practices for Innovation and Renewal

11:45 - 13:15 Luncheon

13:15 - 14:45 Parallel Paper & Panel Sessions

14:45 - 15:15 Coffee Break

15:15 - 16:45 Parallel Paper & Panel Sessions

17:00 - 18:30 Parallel Paper & Panel Sessions

FRIDAY, MARCH 19, 2010

08:30 - 09:45 Plenary Panel: Strategy Processes and Practice Development Needs Seen by Top Executives

09:45 - 10:15 Coffee Break

10:15 - 11:45 Parallel Paper & Panel Sessions

11:45 - 13:15 Luncheon

13:15 - 14:45 Parallel Paper & Panel Sessions

14:45 - 15:15 Coffee Break

15:15 - 16:30 Keynote Panel: Striving Towards Competitive Advantage and Renewal Through Strategy

16:45 - 18:00 Keynote: Changing the Game With Business Model Innovation

19:00 - 22:00 Conference Dinner and Awards Ceremony

SATURDAY, MARCH 20, 2010

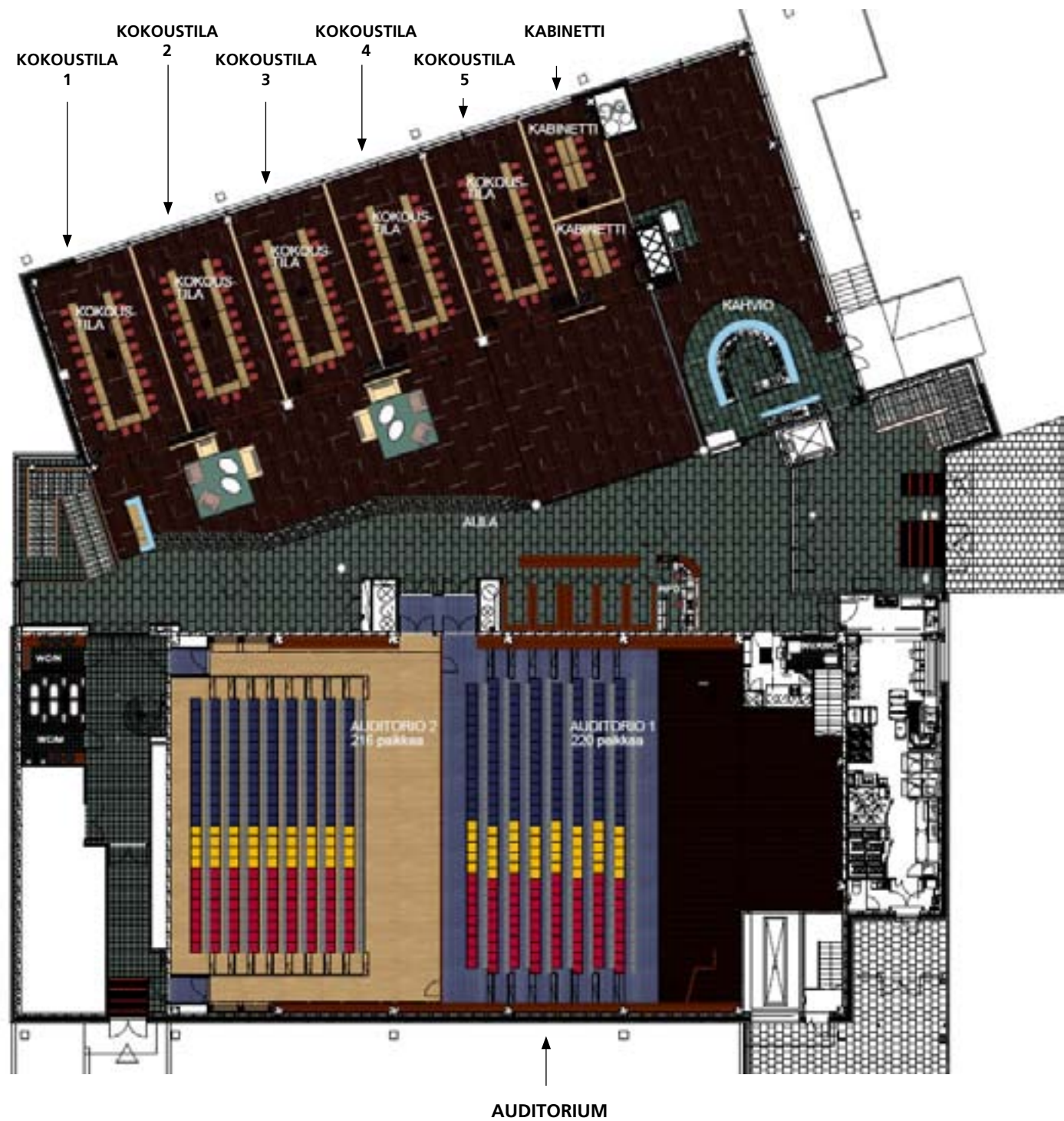
09:00 - 10:00 Concluding Panel: Future Directions of Strategy Process and Practice Research

10:00 - 10:30 Coffee Break

10:30 - 11:30 Concluding Panel (continued): Future Directions of Strategy Process and Practice Research

11:30 - 13:00 Closing luncheon

CONFERENCE CENTER DIAGRAM



SESSION 17

INTERSECTIONS OF STRATEGY PROCESSES AND STRATEGY PRACTICES

PLENARY	Date	Thurs, March 18
	Time	08:30 – 09:45 h
Track S	Room	Auditorium

Panelists

Robert Burgelman, *Stanford University*
 Tomi Laamanen, *Helsinki University of Technology*
 Hanna Lehtimäki, *University of Tampere*
 Richard Whittington, *University of Oxford*

This Panel will kick off the conference's conversations on strategy processes and strategy practices. It will set the context by introducing key issues from the long tradition of Strategy Process research. It will also introduce the new strands of research on Strategy-as-Practice. Together with the executive and academic audience, the panellists will develop directions for the research agenda on the intersection of Strategy Processes and Strategy Practices.



Robert Burgelman is the Edmund W. Littlefield Professor of Management and the Executive Director of the Stanford Executive Program (SEP) of the Stanford University Graduate School of Business, where he has taught since 1981. He obtained a Licenciante degree in Applied Economics from Antwerp University (Belgium), and an MA in Sociology and a Ph.D. in Management of Organizations from Columbia University, where he studied with doctoral fellowships from the Ford Foundation (US) and ICM (Belgium). In 2003 he received an honorary doctorate from the Copenhagen Business School for his contributions to the study of corporate innovation and entrepreneurship. He has taught executive programs and led senior and top management seminars for major companies worldwide. He currently serves on the board of directors of SHOP.COM, a private company.



Tomi Laamanen holds a professorship at the Institute of Strategy and International Business at the Helsinki University of Technology. He is a board member or advisory board member of several Finnish technology-based firms and professional associations. He has acted as a strategic advisor to firms operating in the banking, information and communications, media, metals and machinery, pharmaceuticals, and pulp and paper sectors. Tomi Laamanen has a Doctor's degree in strategy from Helsinki University of Technology and a Doctor's degree in finance from Helsinki School of Economics.



Hanna Lehtimäki is an Adjunct Professor at University of Tampere, Tampere, Finland. She is also a Senior Partner in Life Works Consulting Ltd. Among the books and articles she has co-authored is the book published by Peter Lang "Children in the Information Society. The Case of Finland". She worked as a visiting scholar at the University of Toronto, Rotman School of Management, Canada during the years 1993 - 1996. In her current work Hanna Lehtimäki is committed to building collaboration practices between academic research and business practices. She is responsible for coordinating the National Technology and Innovation Foundation's Tekes, programme called Innovative Business Competence and Management. The programme funds business research in Finnish universities and business development in companies with approx. 40 million euros during 2006-2010.



Richard Whittington is Professor of Strategic Management at the Said Business School and Millman Fellow at New College, University of Oxford. He also currently holds a Chaire d'Excellence at the University of Toulouse. His main current research area is 'strategy as practice', with a particular focus on the evolution of strategic planning and strategy consulting from the 1960s to today. He is a senior editor of Organization Studies and is on the editorial boards of Long Range Planning, Organization Science and the Strategic Management Journal.

SESSION 19

STRATEGY PROCESS AND PRACTICES FOR INNOVATION AND RENEWAL

PLENARY	Date	Thurs, March 18
	Time	10:15 – 11:15 h
Track S	Room	Auditorium

Session Chair

Liisa Valikangas, *Helsinki School of Economics*

Panelists

Robert Burgelman, *Stanford University*

Mikko Kosonen, *Sitra*

This panel session focuses on the interplay of strategy processes and strategy practices related to organizational and societal innovation and renewal. Different theoretical perspectives and tools will be presented and examples from different types of organizations - corporate and societal - will be discussed. As both the organizational and societal levels are considered, the issue of self-similarity across scale of innovation and renewal phenomena will figure prominently in the discussion. The idea is to fully engage with the audience during the session.



Liisa Valikangas is Professor of Innovation Management at Helsinki School of Economics. She is also Founder and President of Innovation Democracy, Inc., a nonprofit organization committed to supporting innovative entrepreneurship in countries of importance to world stability. Her research on innovation, strategy and organizing has been published in *Harvard Business Review*, *MIT Sloan Management Review*, *Wall Street Journal*, among other leading journals, and presented to various executive audiences. She is in the board of SCANCOR, the Scandinavian Consortium for Organizational Research at Stanford University and Helsingin Sanomat Foundation, dedicated to the study of future, freedom of speech and democracy.



Robert Burgelman is the Edmund W. Littlefield Professor of Management and the Executive Director of the Stanford Executive Program (SEP) of the Stanford University Graduate School of Business, where he has taught since 1981. He obtained a Licenciate degree in Applied Economics from Antwerp University (Belgium), and an MA in Sociology and a Ph.D. in Management of Organizations from Columbia University, where he studied with doctoral fellowships from the Ford Foundation (US) and ICM (Belgium). In 2003 he received an honorary doctorate from the Copenhagen Business School for his contributions to the study of corporate innovation and entrepreneurship. He has taught executive programs and led senior and top management seminars for major companies worldwide. He currently serves on the board of directors of SHOP.COM, a private company.



Mikko Kosonen was appointed President of the Finnish Innovation Fund, Sitra, in November of 2008. Before joining Sitra, Mikko Kosonen worked for over twenty years in Nokia Group. His responsibilities covered many areas in Finland and abroad, most recently the roles of CIO and SVP, Corporate Planning. Additionally, he is the author of many articles printed in influential business and research publications on the subject of international business, strategy, organization and knowledge management.

SESSION 12

THE DISCOURSE OF STRATEGY

TRACK A	Date	Thursday, Mar 18
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 1
Session Chair	Julia Balogun, <i>Lancaster University</i>	

First-order Strategy Discourse: The Strategy Meaning-making Process in PracticeSotirios Paroutis, *University of Warwick*Loizos Heracleous, *University of Warwick*

Using insights from institutional theory and strategy-as-practice we investigate the multi-faceted meanings of “strategy” as conceived by strategists. Instead of accepting a reification of this concept, we present it as a contingent term intimately bound with agents who profess to do strategy and be strategists, and explore their first-order view of this term. Our findings are derived from interviews with strategy directors and a longitudinal study in a FTSE-100 multi-business firm. We expose five primary dimensions of the meaning of strategy: functional, action, contextual, identity and metaphorical. We conceptualize these meanings as multi-dimensional, identity-constructive and contested “structural features” of first-order strategy discourse utilized over time by a wide community of strategists during the strategy process.

Foreign Investment Turns Into a Conflict: Discourse Analysis on the Firm-Stakeholder RelationshipsHanna Lehtimäki, *University of Tampere*Johanna Kujala, *University of Tampere*

The focus of this paper is on understanding the dynamics of firm-stakeholder relationships. The firm-stakeholder interaction is discussed as a process, where both the actors participating in the process and the activities taken by the actors are politically and socially constructed. The empirical setting is a conflict that evolved when a European pulp and paper manufacturer invested in a pulp mill in Southern-America. First, the representation of the pulp mill conflict in media texts with frame analysis is investigated. Second, the consequences of the emerging frames for the firm-stakeholder interaction are examined from a relational perspective. The analysis shows the role of language as a producer of meanings and a provider of taken for granted interpretations of firm-stakeholder relationships.

Pictorial Discourse Analysis: Methodological Innovation at the Intersection of Process & PracticeDavid Stiles, *University of Canterbury*

I develop and apply a novel discursive method based on pictures and words to understand the images competing to define organization identity. This helps develop appropriate strategies addressing fundamental values and mission. As an example of the ‘linguistic turn’ in strategy, pictorial discourse analysis provides a creative approach at the intersection of strategy process and practice. This arises from trying to understand how discursive processes in and around strategy construct and constitute organizational identity. Using an approach derived from critical social psychology and poststructural theory, the study explores the rationalities of a range of actors within a case organization. Findings are presented from a seventeen year study of a premier UK business school. Themes emerging from the data help to construct broad identity-based organizational strategies.

Tracking the Process of Strategic Renewal in MNEs: A Discourse PerspectiveJulia Balogun, *Lancaster University*Kathryn Fahy, *Lancaster University*

Strategic Renewal to retain competitive advantage in mature MNEs often requires radical restructuring in response to greater opportunities for integration across countries and regions. Realising such intended strategies in MNEs is complex. We know it typically involves imposition of new roles on subsidiaries. This gets resisted as subsidiary evolution is driven by the way subsidiary managers choose to respond, and not just parental edict. However, despite growing attention to subsidiary role evolution, little research has explored parent-subsidiary co-evolution during strategic renewal. This is the focus of this research. It brings together research on strategy process and practice; it adopts of a discourse perspective within a longitudinal case study. It makes contributions to knowledge on the realisation of intended strategies in MNEs and organizations more generally.

SESSION 34

COMPETITIVE COGNITIVE DYNAMICS

TRACK B	Date	Thursday, Mar 18
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 2
Session Chair	Anders Pehrsson, <i>Linneaus University</i>	

Competition Antecedents of Strategy Differentiation: A Study of Managerial CognitionAnders Pehrsson, *Linneaus University*

This study relies on managerial cognition literature and extends our understanding of firm strategy antecedents. The model suggests that the firm's perceived competition and market experience affect its differentiation. The model contrasts two competition contingencies stemming from industrial organization theory and competitive dynamics theory (barriers to competition and competitors' differentiation). Hypotheses were tested on 168 Swedish firms competing in the Swedish and Polish markets. First, it was found that perceived competition may consist of three reliable factors: government requirements, dominant competitors, and the main competitor's differentiation. Second, the barrier of dominant competitors and the main competitor's differentiation affect the firm's differentiation positively, while the firm's market experience has a reinforcing effect. The main effect of market experience is negative. Contributions to literature are discussed.

Does Common Industry Recipe Frame Chef's Mind?Jong-Seok Kim, *University of Manchester*

In order to provide a plausible explanation of strategic commonalities among firms, we examined three mobile operators in South Korea mobile telecommunication industry to diversify into digital music market on the causal relationship between managerial cognition and market structure. Through empirical evidence, we confirmed that managerial cognition influenced by industry cognitive structure frames similar strategies. A group-level brief to digital music market by three mobile operators on similar capabilities also created a cognitive strategic group on digital music market, which consequently demonstrated different firm performances against other digital music service providers. While a group structure can be a source of competitive advantage, it raises an importance of capabilities to follow similar strategies.

Reproductive Selection in Firm Evolution: Theory and Field Study

Jaakko Aspara, *Helsinki School of Economics*
 Juha-Antti Lamberg, *Helsinki University of Technology*
 Henrikki Tikkanen, *Helsinki School of Economics*
 Arjo Laukia, *Helsinki University of Technology*

The purpose of this article is to provide a novel bridge between cognitive and ecological perspectives to firm evolution, by applying an often-forgotten evolutionary concept of Charles Darwin, i.e., sexual/reproductive selection. The authors sketch a theoretical argument regarding the evolution of a multi-business corporation based on the idea of reproductive selection. The argument is elaborated through analysis of qualitative–historical data on the strategic renewal of a prominent global firm, Nokia Corporation, in the late 1980s and early 1990s. Theoretical work and historical analysis result in a set of theoretical propositions which, in many ways, bridge existing cognitive and ecological views to firm evolution.

Speech Acts in Competitive Dynamics Research: A Philosophical Reconceptualization

Tomi Nokelainen, *Tampere University of Technology*

A recent development in the competitive dynamics research has, following Wittgensteinian tradition, conceptualized competitive interaction between rivalrous companies as a 'language game' – interaction in which speech acts play a visible and influential role. However, extant competitive dynamics research does not make an explicit conceptual distinction between different kinds of speech acts but rather treat them as a more or less undifferentiated class of actions. Building on linguistically-oriented philosophical literature I demonstrate that there are several distinct types of speech acts all of which serve very different purposes in discourse. I also illustrate how all these different speech acts are manifested in a specific real-life competitive setting. Moreover, I discuss the potential implications of such a conceptual taxonomy of speech acts for future competitive dynamics research.

SESSION 26

ASPECTS OF STRATEGY WORK

TRACK C	Date	Thursday, Mar 18
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 3

Session Co-Chairs Katja Maria Hydle, *BI Norwegian School of Management*
 Kirsi Lainema, *Turku School of Economics*

Becoming a Strategist: A Learning View to Studying Top Management Team Meetings

Kirsi Lainema, *Turku School of Economics*

How does one become a strategist? Attention to this understudied question has been called for by strategy as practice (SAP) researchers in especial. Most studies of practice, such as strategizing, deal with already established practices, and there are few intensive studies on the shaping up of practices. This conceptual paper argues for a practice-based learning perspective for studying the development of skills and abilities central in strategizing, i.e. the development of strategists. Furthermore, a longitudinal study based on observation of practices and their development is presented as a feasible way of studying learning-in-practice. As an example of an empirical study, a study on Top Management Team (TMT) meetings is briefly introduced. Finally, some considerations about the potential theoretical and practical implications are put forward.

Domain Specific Modelling - A Tool for Strategic Management

Teemu Parkkinen, *Tampere University of Technology*
 Tomi Nokelainen, *Tampere University of Technology*
 Saku Mäkinen, *Tampere University of Technology*

In this paper a novel method of utilizing Domain Specific Modeling for corporate strategic management is proposed. The proposed method potentially provides a multitude of benefits for managing complexity and assisting in communications during strategy creation and -implementation process, but has also benefits in strategic management after the strategy has been implemented. This paper proposes the method and discusses the potential benefits and drawbacks that can be realistically expected when using the approach as part of strategy process and strategic management. The paper briefly describes what is required to create a model, then the potential benefits and drawbacks are discussed. At the end of this paper, some discussions on applicability is covered, together with future steps to verify the claims made in the paper.

Practices for Organising and Strategising in IPSFs

Katja Maria Hydle, *BI Norwegian School of Management*
 Randi Lunnan, *BI Norwegian School of Management*

This paper empirically explores the practices of organising services in an International Professional Service Firm using the strategy-as-practice approach. Building on Miles and Snows three types of organising namely the defenders, the prospectors and the analysers (1978; 2007), an empirical study of service performance exposes that there are three types of organising communities within the same firm: Communities of Practices, Communities of Tasks and Communities of Networks. The paper shows how a combination of complementary strategies supporting the communities, are used in order to maintain competitive advantage. By studying micro activities within firms we expose that different service strategies reinforce each other and claim that attending to only one logic of organising and strategising might undermine the different value creating services within the company.

Strategies For Continuous Renewal: How To Combine Strategic Thinking, Continuous Renewal and Performance Management

Pentti Sydänmaanlakka, *Pertec*
 Laura Vargas, *Pertec*

The objective of our presentation is to describe new innovative ways of implementing strategic thinking in our expert organizations. Intelligent leadership is a new holistic framework for leading our employees in network organizations. It has challenged the old ways of thinking about and executing strategic management, and supports the development of new processes and tools to implement strategic thinking. Performance management is one key management process that needs updating. Strategic thinking and continuous renewal (creative thinking) should be core elements of innovative performance management process.

SESSION 2

CAPABILITY DYNAMICS IN MNCS

TRACK D	Date	Thursday, Mar 18
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 4
Session Chair	Rebecca Piekkari, <i>Helsinki School of Economics</i>	

Capability Development Within MNCs: Evolutionary vs. Dynamic Capability Perspective

Paula Kilpinen, *Aalto University*

Although the evolutionary perspective and the dynamic capabilities view are claimed to be highly complementary, they offer quite different views on capability development within firms. While the evolutionary perspective views capability development an outcome of internal and external selection, the dynamic capability view considers capability development an outcome of internal strategy processes. Supported by a multiple case study and rich data from three MNCs this paper seeks to understand to what extent capability development is driven by firm strategies and to what extent is it driven by other internal and external forces. Moreover, it seeks to specify what constitutes the 'internal selection environment' as well as to understand how firms set internal selection criteria or anticipate external selection criteria as they relate to capability development.

Dynamic Capability Building in the Steel Industry

Gregory Ludwig, *Northumbria University*

Jon Pemberton, *Edinburgh Napier University*

The existing body of knowledge within the Dynamic Capabilities View (DCV) assumes risk minimisation via establishment of extensive monitoring activities of external changes in combination with capability optimisation through renewal efforts. This proposal challenges the main DCV principles through in-depth industry application culminating in an alternative framework for dynamic capability building processes within the Russian steel industry. The discussion leads to the development of a tentative framework for fluctuation control of resource value and the impact of exogenous dynamics in combination with determination of contemporary valid time frames for future forecasts. Managerial insight into the almost byzantine maze of capability building activities is highly reliant on establishment of specific action, directly associated with unique optimisation processes, decision-making speed and monitoring of ever-changing definitions of threshold capability standards within the industry.

Strategy Work in the Periphery: Why Do Some Regional Headquarters Disappear and Others Survive?

Perttu Kahari, *Helsinki School of Economics*

Rebecca Piekkari, *Helsinki School of Economics*

Wilhelm Barner-Rasmussen, *Hanken School of Economics*

Our purpose is to examine the dynamics of regional headquarters (RHQ) within multinational corporations. We investigate the development paths of 40 RHQ located in Finland, a periphery for the foreign multinationals that own these units. Our aim is to explain why the roles and responsibilities of RHQ have changed over a period of 11 years and why some have been relocated or even closed down. Our longitudinal research design draws on qualitative and quantitative data from two extensive databases collected in 1998, 2000, 2004 and 2009. Our research effort contributes not only to the international business literature on regional headquarters, but on the HQ function in MNCs more generally. We explain how changes in MNC strategies change regional management structures – and how changing regional management structures enact MNC strategies and make them become reality.

The Evolving Role of Corporate Center in Strategy-making Process: Case of a Russian Multi-business Group

Andrey Laptev, *Severstal*

This research was inspired by a practical problem of finding an optimal role for corporate center in strategy process of a multi-business corporation. Previous studies on multi-business groups' strategy were mostly focused on strategy content. On the process side, alternative visions of corporate center as a detached "asset manager" or involved "activist" provided useful conceptual insights but had little empirical backing. This study addresses this gap by adding empirical investigation of actual (vs. prescribed) roles of corporate center in a distinct emerging market context. Initial findings demonstrate the importance of CEO leadership style and volatile external environment in shaping this role. Corporate center demonstrated remarkable flexibility as its focus evolved over time, driven by changes in asset structure, external environment and CEO priorities.

SESSION 44

MERGERS AND ACQUISITIONS

TRACK E	Date	Thursday, Mar 18
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 5
Session Chair	Susan Cartwright, <i>University of Manchester</i>	

Building Capabilities and Businesses Through Acquisition

Haritash Tamvada, *Aalto University*

One of the important drivers of acquisitions by firms is building new businesses and acquiring valuable resources including capabilities and technologies. Some capabilities are hard to achieve within the firms and hence acquisition becomes a major tool to acquire them externally. These new and acquired capabilities are important tools in building new businesses through the acquisition of enhanced competences and resources. Acquisitions by firms help in capability building which in turn helps in building new businesses. Capability acquisition and business building forms an important part of corporate growth strategy. We take the example of Nokia in answering one of the key questions in Corporate Strategy field: How do firms bring in new capabilities through acquisitions and how do these help in business building process?

The Drivers of Aggressive Competitive Responses to Acquisitions and Post-Acquisition Performance

Klaus Uhlenbruck, *University of Montana*

Margaret Hughes, *Michigan State University*

Walter Ferrier, *University of Kentucky*

Michael A. Hitt, *Texas A&M University*

Rhett Brymer, *Texas A&M University*

Prior research on mergers and acquisitions has largely focused on factors internal to the organization as the principal determinants of post-acquisition performance. Drawing from research in competitive dynamics, our study explores the intensity of rivals' responses in the post-acquisition competitive context. We found that the level of organizational slack held by the acquirer's focal rival, the resource similarity between the two, and the focal rival's dependence on the acquirer's target market influences the total number and the breadth of the set of competitive actions carried out by the focal rival in response to the acquisition. Further, we found that the focal rival's slack and resource similarity at the time of the acquisition have a negative impact on the acquirer's post-acquisition stock returns.

The Effect of Target Firm Size on Creating Synergy Through Mergers and Acquisitions

Pourya Darnihamedani, *Erasmus University-Rotterdam*

Firm size has many impacts on all of the firm's activities and decisions. Large companies are fundamentally different from the small firms in terms of organizational, financial, operational, and strategic behavior. In this research, I analyze the firm size effects in absolute and relative terms on M&As and the created synergy. Here I control for international acquisition, debt ratio of target firm and paying in cash. Results show that absolute size of the target firm is important in creating synergy. Stock market expects that smaller firms create more synergy for the acquirer than larger firms since the acquirer tends to pay more premiums for smaller firms than the larger ones. I could not find any significant relation between relative size and synergy in the tests.

The Study of Mergers and Acquisitions-Initiating A Research Methodological Debate

Satu Teerikangas, *Helsinki University of Technology*

Audrey Rouzies, *University Toulouse*

Susan Cartwright, *University of Manchester*

Elisabeth Wilson-Evered, *Monash University*

The seeming young age and size of the M&A field of study is likely to explain the fact that to date, there has been little discussion as to the ways of studying M&A. This paper addresses this issue, and in so doing, hopes to initiate a long-term, ongoing dialogue within the M&A research community as well as together with its executive stakeholders as regards research methods, their practical relevance, and their suitability in the study of M&A. Our aim is to explore, compare and debate the study of M&A from a research methodological perspective, focusing on qualitative methods. We hope that this synthesizing, critical overview serves as a platform to discuss ways of making both more theoretically robust and practically meaningful M&A research.

SESSION 23

SPECIAL TRACK

TRACK S	Date	Thursday, Mar 18
	Time	15:15 – 16:45 h
Parallel Panel	Room	Kabinetti

Pitfalls and Biases in Strategic Analysis: How to Produce Superior Results with Strategy Work

Organizer

Jussi-Pekka Laakso, *Talent Partners*

Panelists

Markku Henttinen, *Transpoint*

Harry Linnarinne, *Outotec Ltd*

Asko Schrey, *Pretax*

Johannes Schulman, *FIM*

Strategy work is not trivial. How can we be sure that the strategy we choose is good enough? Did we succeed to make proper analysis and right conclusions to respond to all relevant threats or to take benefit of the best opportunities? There are several ways to bring about a successful strategy. The process may be formal or informal. It may involve a large group of people or develop in an individual's head. Often strategy is deliberate, but sometimes it is just opportunistic or a result of evolution. How we end up forming the strategy depends on the company and its market context. Large companies and small companies often need to do things differently. Some companies are bold risk takers, others not so. Some companies are in a new or growing business, while others fight for market shares in a commoditized market.

SESSION 13

STRATEGISTS, THEORISTS AND CONFLICT

TRACK A	Date	Thursday, Mar 18
	Time	15:15 – 16:45 h
Paper	Room	Kokoustila 1

Session Chair Carola Wolf, *University of St. Gallen*

Putting the Strategist Back into the Picture: The Value of a Process Perspective

Torsten Schmid, *University of St. Gallen*

Steven Floyd, *University of St. Gallen*

Bill Wooldridge, *University of Massachusetts*

Strategy process and Strategy-as-Practice scholars share a re-awakened interest in the micro-foundations of strategic management. Recent writings elaborate the distinctive contribution of a sociologically informed investigation of strategy's practitioners, practices and activities beyond 'traditional' process views. This paper, in turn, argues for the continued value of a process perspective for micro-level research in the practice domain and the broader field of strategic management. It capitalizes on well-established strategy process research conducted from the perspective of middle management to develop general guidelines for micro-level research and specific suggestions for strategy research focusing on middle-level actors.

Strategic Planning as Authoring: A Critical Discursive Analysis of Subjectivity and Power in Strategic Planning Meetings

Eero Vaara, *Hanken School of Economics*

Virpi Sorsa, *Hanken School of Economics*

Little is known of the actual negotiation processes through which strategic plans are created in organizations. To partly bridge this gap, this study focuses on the discursive processes through which strategy texts are produced in strategic planning meetings. In this paper, we report findings from an ethnographic study of strategic

planning in a Nordic city organization. First, we identified ways through which authority positions were constructed in strategy negotiations based on position or knowledge. Second, we distinguished rhetorical tactics: rational argumentation, emotional arguments, ontology, cosmology, narrativization, and alignment. Third, we also found that discourse had power over the actors. This power was evident in the central role of strategy concepts and discourses, but also in repetition that constituted self-legitimizing autopoiesis.

The Impact of Conflict on Decision Quality

Said Elbanna, *United Arab Emirates University*

Despite the increasing importance of conflict in strategic decision (SD) making, there has been little research into its role in non-Western settings. Therefore, culture had little explanatory power to contribute. Moreover, although some previous researchers tried to examine the moderating role of environment in the relationship between SD making characteristics, such as rationality and political behaviour, and decision outcomes, to the best of my knowledge none of them focused on conflict. Given the above, this paper attempts to address the previous gaps in past empirical research by investigating (i) the impact of conflict on decision quality; (ii) the moderating role of environment on the relationship between decision conflict and quality.

The Impact of Organisational Conflict on Strategy Implementation Tasks

Jane Matthiesen, *Aston University*

Paula Jarzabkowski, *Aston University*

Conflict is one of the most studied phenomena in the social sciences, yet we know little about how it unfolds over time and even less about how it impacts strategy implementation tasks. Conceptualising conflict as a process borne out of interaction between people rather than a static event, we use 183 longitudinal observations and 125 interviews to explore the conflict process in a FTSE100 company. Findings contribute to the existing literature by outlining five processual stages of strategy implementation (translating, planning and trialling, deploying, rolling-out and embedding), which arise out of the interaction between the organisational task, latest and manifest conflict, and the activity of organisational actors. A process model summarises how conflict progresses over time and how it relates to strategy implementation tasks.

The Practice Turn in Strategic Planning Research - Complementing the Process Stream

Carola Wolf, *University of St. Gallen*

This proposal aims at analyzing the intersections of strategy process and strategy-as-practice research on strategic planning to illustrate the complementarity of both research streams to get a holistic body of knowledge around one of the major phenomena of interest in both research streams. We propose that even so earlier strategy-as-practice work on strategic planning follows a more process-oriented tradition, strategy-as-practice also illuminates questions around strategic planning which are not a primary focus of the strategy process tradition such as the origins of planning myths as social practices or the role of different practitioners respectively professional groups. To identify potential future avenues of strategic planning research within the strategy-as-practice stream, we draw on Whittington's (2006, 2007) distinction of praxis, practices and practitioners as core themes in practice research.

SESSION 35

SENSEMAKING AND SENSEGIVING

TRACK B	Date	Thursday, Mar 18
	Time	15:15 – 16:45 h
Paper	Room	Kokoustila 2
Session Chair	Saku Mantere, <i>Hanken School of Economics</i>	

Reversal of Strategic ChangeSaku Mantere, *Hanken School of Economics*Henri Schildt, *Imperial College Business School*John Sillince, *Starthclyde University*

This paper elaborates a failed managerial effort to reverse a strategic change process. Our longitudinal ethnographic study documents a planned merger and the unsuccessful attempt of the top managers to return to their pre-merger strategy once external events led to its cancellation. Focusing on organizational identification, we trace the failure to contradictions in managerial sensegiving. We highlight the role of organizational sensebreaking, the discrediting of the prevailing organizational interpretive scheme in order to facilitate employee re-identification with a new one. More broadly, we find organizational sensebreaking and sensegiving to leave residuals in the organization, affecting future managerial sensegiving endeavors.

Sense-making as the Basis for Doing the Corporate Brand - A Practice PerspectiveRita Järventie-Thesleff, *Helsinki School of Economics*Johanna Moisander, *Aalto University*

The paper presents findings from an empirical study that illustrates a practice-based theoretical approach to corporate branding. The implementation of the corporate brand is conceptualized as a stream of sense-making and sense-giving activities influencing the way the collective organizational knowledge of 'doing' the corporate brand evolves over time. Our study attempts to make two main contributions. First, it contributes to the contemporary research on corporate branding by shedding light on the generative mechanisms and inherent practices that influence the successful implementation of the corporate brand. Second, it draws upon and extends the sense-making tradition to open up the process of corporate branding and to theoretically elaborate and empirically illustrate the sense-making practices that may either broaden or reduce the scope of doing the corporate brand.

Senseshaping in Strategy: A Video Ethnography of Retrospective StrategisingRichard Whittington, *University of Oxford*Curtis LeBaron, *Brigham Young University*

This paper investigates the use of material artefacts in the making of strategy. It proposes the concept of 'senseshaping' in order to highlight the importance of such artefacts (shapes) in making and communicating strategy. In particular, it draws on a video ethnography of senior managers using the shapes on a whiteboard for strategic sensemaking and sensegiving during an exercise in retrospective strategising. The paper proposes three roles for senseshaping and tracks how senseshaping may evolve over the course of a strategic episode, particularly in terms of the mutuality of interaction and the mutability of shapes. Finally, the paper proposes particular challenges and resources entailed in effective senseshaping.

Strategy On the Couch : The Role of Organisational Self-concept in Strategic InnovationKevin Johnston, *Liverpool John Moores University*

This paper explores the concepts of cognitive schema, self-reflexive identity and locus of control in human and organisational

contexts. A poor self-concept and external locus of control in a human being constrains personal growth and limits life choices. An organisational self-concept that is too rigidly defined produces a cognitive constraint which reduces the generative potency of strategy formulation. This paper advances a conceptual construct and typology for this cognitive dysfunction in organisations. Approaches to loosening cognitive rigidities are explored as a basis for mitigating the resultant path dependence and thus increase the "degrees of freedom" for strategic innovation and renewal. The paper suggests that this can be achieved by adopting a self-concept grounded in systems theory.

SESSION 37

PRACTICES OF COLLABORATIVE STRATEGIZING

TRACK C	Date	Thursday, Mar 18
	Time	15:15 – 16:45 h
Paper	Room	Kokoustila 3
Session Chair	Liisa Valikangas, <i>Helsinki School of Economics</i>	

Collaborating With Managers in Strategy Education and ResearchLars Bengtsson, *Lund University*Carl-Johan Asplund, *Lund University*

The purpose of this paper is three-fold. Firstly, to review research regarding especially collaborative educational projects between industry and academia. Secondly, to present a unique collaborative project in a graduate course module on technology strategy between Lund Institute of Technology and Biogaia: a biotech company situated in Lund, Sweden. Thirdly, to present and discuss the key findings for working and collaborating with a company in university education and strategy research. Of special interest is the design of the unique pedagogical format and the collaborative project involving company managers, students and teachers. The paper also discusses implications for university teachers that intend to or already are using collaborative educational and research projects.

Designing Collaborative Research to Study Scenario WorkRafael Ramirez, *University of Oxford*Trudi Lang, *University of Oxford*

We explore the usefulness of a 'design' perspective for organizing collaborative research to study scenario work. Design has been receiving increasing attention in the management literature (Denyer et al 2008) to facilitate relevant and rigorous research involving both executives and researchers. Our paper is based on a five year collaborative research programme on strategic renewal. Based on this experience and a review of the design literature, we derive and propose a set of design principles for undertaking collaborative research into scenario work to further the effective generation of usable and rigorous knowledge.

Future Scenarios as a Tool for Collaborative StrategizingAlexander Fink, *ScMI*Andreas Siebe, *ScMI*Katharina Bergfeld, *ScMI*

In the past companies have been focussing on prognosis and trends to cope with the future. In an era of growing complexity and uncertainty, they have to widen their focus on alternative future developments – so-called scenarios. With a shift from a fully internal to a more open perspective in strategy processes, co-operations even in the field of scenario development become an important success factor. There are different ways how the collaborative scenario development can be organised. A basic decision is the integration of competitors. This can be made on the business or policy level. Additionally the scenarios can focus on

one industry or can be developed with a general perspective. By combining these opportunities six different ways for collaborative scenario creation are conceivable.

Of Managers, Ideas and Jesters – A Battle for Strategy

Liisa Valikangas, *Helsinki School of Economics*

Guje Sevon, *Stockholm School of Economics*

In this paper, we seek to balance the perspective between ideas and managers and suggest that the perspective is currently skewed in that we neglect to appreciate the power of ideas over people and strategy. We also put forward the role of a jester as an old management innovation, which plays a potentially critical role in this battle between ideas and managers.

SESSION 6

PROCESSES AND PRACTICES OF DECISION MAKING

TRACK D	Date	Thursday, Mar 18
	Time	15:15 – 16:45 h
Paper	Room	Kokoustila 4

Session Chair Xavier Castaner, *University of Lausanne*

Capabilities On-Demand: Problem-Finding and –Solving in Emergent Situations

Paavo Ritala, *Lappeenranta University of Technology*

Pia Hurmelinna-Laukkanen, *University of Oulu*

Bruce Heiman, *San Francisco State University*

This paper develops a Problem Finding and Problem Solving (PF/PS) logic for emergent problems in organizations. Building on prior work on Problem Solving Perspective, and drawing on the Dynamic Capabilities literature, we argue that as managers identify and solve problems, they face decision points influenced by awareness of biases, human and environmental biases themselves, and problem characteristics (e.g., complexity). Good managers make appropriate choices using a logic of economizing discriminating alignment. For problem finding this means discovering, choosing and implementing feasible process choices related to issue(s) they are intended to address, including using existing capabilities (sometimes in new ways) versus developing new, temporary capabilities. We offer multiple propositions that help unpack our approach.

Dynamic Capabilities: What Could They Also Be?

Sebastien Picard, *ESCP-Europe*

The concept of dynamic capabilities has emerged in the literature fifteen years ago and tries to overcome the weakness of the resource-based view. Both the distinctive and embedded perspective help to understand what dynamic capabilities are, how they may help at transforming the firm to cope with environmental change and how to deliver superior value to customer. However, as they have distinct foundations, they call for new researches to illustrate, integrate or overcome them. By studying dynamic capabilities in the extraordinary context of the French Special Forces, we illustrate that managerial decisions and/or institutional forces play a critical role in dynamic capabilities. Linking sensemaking and decision-making in action, we developed the concept of 'learning-in-doing' which could be the base of a dynamic strategy-making approach.

Strategic Judgment for Anticipation Under Conditions of High Risk and Uncertainty

Amit Karna, *European Business School*

Sunil Sharma, *McKinsey & Company*

Mukund Dixit, *Indian Institute of Management-Ahmedabad*

This paper identifies organizational capabilities for firms' capacity to undertake sound strategic judgment process to anticipate

outcomes under conditions of high risk and uncertainty. This is achieved by adopting a more refined approach under compositional methodology used to study strategic judgment. We create four outcome focused scenarios-two confirmatory and two contradictory- to map organizational processes of firms engaged in oil and gas exploration business with their ability to anticipate correctly the outcomes of bidding process. This paper contributes to research on decision making and knowledge based capabilities. It shows that strategic judgment is driven by the strategy and the resources of the firm.

Toward a Better Understanding of Entrepreneurial Initiative Selling within Organizations

Dirk De Clercq, *Brock University*

Xavier Castaner, *University of Lausanne*

Imanol Belausteguigoitia, *Mexico Autonomous Institute of Technology*

We develop and test a motivational framework to explain the intensity with which individuals sell entrepreneurial initiatives within their organizations. We argue that initiative selling efforts are driven by several factors that have not been given full consideration: initiative characteristics, individuals' anticipation of rewards, and dissatisfaction. On the basis of a survey of managers of a mail service firm who proposed an entrepreneurial initiative, we find that individuals sell their initiatives more intensively when they (1) believe that the organizational benefits of the initiative are high, (2) perceive that the initiative is consistent with current organizational practices, (3) believe that their immediate organizational environment provides extrinsic rewards for initiatives, and (4) are satisfied with the organizational situation. These findings have important theoretical and managerial implications.

SESSION 45

LEARNING AND DECISION MAKING FOR ACQUISITIONS AND ALLIANCES

TRACK E	Date	Thursday, Mar 18
	Time	15:15 – 16:45 h
Paper	Room	Kokoustila 5

Session Chair Satu Teerikangas, *Helsinki University of Technology*

Complexity of Behavioral Learning in Acquisitions: The Effects of the Separation of Responsibility for Content and Process-Related Learning

Natalia Khoroshkova, *Helsinki University of Technology*

In this study we seek to extend previous research on the micro-foundations of capability development by investigating the managerial mental models and acquisitive actions in a multiunit firm. On the basis of an in-depth case study, we find that even though the managers constantly take actions to learn and develop acquisition capabilities, it does not yet guarantee success. In particular, we find that the separation of responsibility for content and process-related learning influences negatively all the phases of learning process: experience accumulation, knowledge articulation, knowledge codification, knowledge sharing, knowledge internalization, and knowledge integration. We find that managers have a tendency to cognitively restrict themselves into the boundaries of their own unit and not be able to learn from others. We show how this cognitive "boxing" influences interpretation of information, and the change of managerial cognitive frames, and, as a consequence has negative effects on actions aimed at capability development

Making Sense of Strategic Alliances from a Managerial Perspective

Louis Rinfret, *University of Southampton*

Theory on alliances has largely been rooted in economic logic with a particular concern for issues at the interstice of organizations, such as those of trust and control. While economics and relational issues clearly matter, this framework is insufficiently robust to explain alliances' formation and evolution. This is in part due to the fact that inter-organizational activity is derived from processes operating within each partner firm's micro-context. Managerial sensemaking is at the core of these processes and represents a useful area of focus to surface overlooked psycho-sociological factors influencing decisions and actions. This view complements extant literature by highlighting the importance of managers' behaviour in addition to macro and meso level factors, which have received a disproportionate amount of attention in explaining the development alliances.

Pre-Acquisition Decision Making - A Closer Look

Elina Happonen, *Helsinki University of Technology*

Satu Teerikangas, *Helsinki University of Technology*

Whilst mergers and acquisitions have been the subject of extensive study over the last decades, a lot of this effort has focused on understanding managerial or performance factors post-deal. In this paper, we report the findings of an explorative multiple case study research project in the context of a single company, wherein we studied the pre-deal managerial decision-making process leading to two acquisitions and another seven non-completed ones. Our findings point to factors and feedback dynamics that explain the managerial decision-making process leading to acquisition decisions. We argue that this is among the first papers since Jemison and Sitkin (1986) to explicitly focus on the pre-acquisition managerial decision-making process, and hence offers a potentially significant contribution to the research and practice of mergers and acquisitions.

Strategic Knowledge Transfer in Service Business Development - A Multilayered Analysis of Social and Intellectual Capital

Katja Karintaus, *University of Tampere*

Hanna Lehtimäki, *University of Tampere*

This paper presents a preliminary framework for a multidisciplinary research project examining what are the practices of creating social and intellectual capital and how these two forms of capital transform into value for service business. A multilayered research brings together three perspectives to social relationships and knowledge transfer: 1) the structure, scope and activity in social network relations linking individuals and organizations, 2) interaction amongst the networking individuals and, 3) the neural affective-motivational reactions people exhibit during co-operation. The research joins in the strategy-as-practice line of research in studying interaction and interacting individuals in a search for implications in shaping strategy. The research will join in the strategy process field of research in examining the emerging findings from neurosciences on cognition and emotions of interacting individuals.

SESSION 18

SPECIAL TRACK

TRACK S	Date	Thursday, Mar 18
	Time	17:00 – 18:30 h
Parallel Panel	Room	Kabinetti

Capability Co-Specialization in Company Ecosystem

Moderator

Ville Kuusela, *Synocus*

Panelists

Wu Jinxi, *Tsinghua University*

Hanna Lehtimäki, *University of Tampere*

Vesa Mäkelä, *Oy Grundfos Pumput*

Aki Saarinen, *Metso Corporation*

Vesa Vihavainen, *Teknikum Group*

The panel will raise the question of competitiveness of clusters and company ecosystems and especially highlight the role of capability co-specialization in successful ecosystems. This topic will be discussed in the context of the mechanical engineering sector. Active participation from the conference attendees will be encouraged. All panelists were involved in Glocal Metals program, one-and-a-half-year action learning program from June 2007 to December 2009. Its' goal was to strengthen the competitiveness of local mechanical engineering companies and build new co-specialized capabilities in the ecosystem, in order to respond to challenges and opportunities in China. The goal was reached through a piloting initiative in China involving Tsinghua University. Synocus, a Helsinki based management consulting company, was facilitating the process. Each panelist will bring his own perspective, the leading OEM, two suppliers, the university, the public sector sponsor, and the facilitating consultant. This will be a reversal to the old ABC (Academia, Business, Consulting) tradition of SMS, applied in a highly relevant field for both research and practitioners.

SESSION 11

THE TOOLS OF STRATEGY WORK

TRACK A	Date	Thursday, Mar 18
	Time	17:00 – 18:30 h
Paper	Room	Kokoustila 1

Session Co-Chairs Paula Jarzabkowski, *Aston University*
Rebecca Piekkari, *Helsinki School of Economics*

A Rules-based Approach to Strategy Workshops: A Case Study of Strategic Change and Continuity

David Seidl, *University of Zurich*

Robert MacIntosh, *University of Glasgow*

Donald Maclean, *University of Glasgow*

Recently attention has begun to centre on the role of strategy workshops in overt attempts to effect strategic change. Based on an in-depth case study of a multinational engineering firm we develop a rules-based theory of strategy workshops. We arrive at a conceptualization of strategy workshops as a particular constellation of three different types of rules: (1) generative rules, (2) defensive rules, (3) suspension rules. The daily activities are an expression of a combination of generative and defensive rules. Strategy workshops then bring in suspension rules allowing reflection and change of the generative rules. Whether or not the strategy workshop effects a strategic change depends on the extent to which new generative rules are transferred into the organization at large and protected by defensive rules.

Attention Allocation as Driver of Strategic Issue Management Practices and Outcomes

Markus Kajanto, *Nokia Corporation*

Peter Kunnas, *Nokia Corporation*

Tomi Laamanen, *Helsinki University of Technology*

Markku Maula, *Helsinki University of Technology*

Firms have different ways to deal with issues emerging from outside their regular, calendar-driven strategy processes. These practices tend to be non-structured, organization-specific, and highly dependent on the characteristics of the strategic issues themselves. Extending the previous research on strategic issue interpretation and organizational attention allocation, this paper shows how an organization's attention allocation capacity affects its strategic issue management practices. We show how outside disturbances influence strategic issue initiation by top management and how this in turn influences strategic issue management practices and the subsequent performance outcomes. Our paper provides one of the first empirical analyses on the effects of organizational attention allocation practices on strategic issue management system performance.

Five Force Model in Theory and Practice: Analysis From an Emerging Economy

Baragur Krishnamurthy, *Alliance Business School*

For thirty years, the five-force model of Michael Porter has been used as a standard tool to analyze and determine industry attractiveness. The model along with the others that Porter has developed, continues to influence strategic thinking in profound ways. And yet, one cannot help observing that perhaps the time has come to re-examine this model in the light of empirical evidence. This paper attempts to argue that the usefulness of the five-force model is limited in emerging economies as compared to mature markets. A study of the IT Enabled Services Industry in India demonstrates that with all the forces working against them, the major players in the industry have been able to turn in stellar performances year after year. With this apparent dichotomy between theory and practice, the paper questions the usefulness of depending on one model for all situations

The Use and Value of Strategy Tools in the Different Stages of the Strategy Process

Paula Jarzabkowski, *Aston University*

Monica Giulietti, *Nottingham University*

Nii Amponsah Amoo, *Aston Business School*

Bruno Oliveira, *Aston University*

Strategy tools such as scenario planning and Porter's Five Forces have been developed in order to support the strategy work of practitioners and organizations. However, little research has been concerned with the practicalities of using strategy tools. This paper addresses this gap through a large scale survey of where in the strategy process managers use different strategy tools and what value they accord to that use in different phases. It was found that: a) strategy tools use is not specific to a single stage of the strategy process rather their use spread across all stages b) strategy tools use and value are not strongly correlated; c) the use and value of strategy tools decreases progressively as we move from strategy analysis to strategy implementation.

SESSION 32

METAPHORS AND MINDS

TRACK B	Date	Thursday, Mar 18
	Time	17:00 – 18:30 h
Paper	Room	Kokoustila 2
Session Chair	Joep Cornelissen, <i>Leeds University Business School</i>	

Integrating Cognition Research in the Strategy-as-Practice Agenda

Seraphim Voliotis, *ALBA Graduate Business School*

The practice view expands the scope of strategy process research: upwards, towards the social level, and downwards, by viewing the strategic actor as an integral part of the context within which strategy is situated. Such humanization of strategy invites cognition research, which raises various problems: level disparity, philosophical and methodological grounding, and discursive misunderstandings. The present proposal sketches possible paths via which cognition research may complement the practice view of strategy: cognitive characteristics common to classes of strategic actors may explain organizational strategic acts, pragmatist assumptions may allow exploration of cognitive mechanisms causing the construction of situated realities, and deeper debates concerning intentionality, awareness, and action may be psychologically rooted. This proposal thus seeks to explore how misunderstandings in disparate strategy discourses may become productive.

Management Cognition and Strategy-as-practice: Steps in Building a Bridge Between the Views

Ulla Killström, *Helsinki University of Technology*

The paper addresses the relationship between two views; top management cognition view and strategy-as-practice view in strategy formulation. The management cognition view concentrates on the interpretations the top management does in strategizing. The strategy-as-practice view concentrates on activities people do, tools and processes they use. The latter approach gives promises that strategy work is stretched to include different levels of organization and the work has impact on emerging strategy. Top managements' attention is important in the strategy work. This paper aims to find out the important topics, which relate the strategy-as-practice view to the top management cognition. The paper reviews the discussion in the literature and identifies central themes in the two views for further research.

Multiple Interacting Minds in Capability Development

Timo Vuori, *Aalto University*

Tomi Laamanen, *Helsinki University of Technology*

We extend the existing research on the cognitive micro-foundations of capability development by investigating how the interaction between multiple interacting minds influences the capability development process. We first discuss how several cognitive challenges tend to emerge because of this interaction. Then we introduce the construct of shared understanding at both analytical and intuitive levels of cognition. Using this construct we argue that shared analytical understanding tends to have positive effects on capability development and that shared intuitive understanding further strengthens this relationship. Furthermore, we also argue that shared understanding tends to converge during the interpretation and reflection phases of capability development and diverge during the scanning and action phases. We conclude by identifying six different patterns of cognitive dynamics in capability development.

The Processes and Outcomes of the Analogical and Metaphorical Framing of Strategic Change in 'The Wire'

Joep Cornelissen, *Leeds University Business School*

Robin Holt, *University of Liverpool*

Mike Zundel, *Manchester Metropolitan University*

Strategic change disrupts established categories of stakeholder understanding and presents a problem of justification. Scholars have studied how existing categories shape understanding but spent less time investigating specific framing tactics by which existing and novel categories are invoked in an attempt to gain acceptance for change initiatives. Using data from four cases portrayed in the TV series 'The Wire', we address this gap by theorizing about the antecedents and outcomes of specific framing language and gestures that justify strategic changes in line with an existing or newly evoked set of categories. Specifically, dependent on (a) the degree to which a strategic change is substitutive or additive and (b) the heterogeneity and embeddedness of existing categories of interpretation across stakeholder groups, we theorize that managers are more likely to gain stakeholder acceptance and support when their framing suggests that they preserve but extend or reconstitute categories of understanding.

SESSION 25

STRATEGIC INITIATIVES, BUSINESS DEVELOPMENT AND TOP MANAGEMENT TEAM

TRACK C	Date	Thursday, Mar 18
	Time	17:00 – 18:30 h
Paper	Room	Kokoustila 3

Session Chair Anders Melander, *Jönköping University*

Action Versus Reflection: Organizational Improvisation and the Emergence of Bottom-up Strategic Initiatives

Thomas Schrettle, *University of St. Gallen*

Urs Fueglistaller, *University of St. Gallen*

Organizational improvisation has a peculiar status in the field of strategic management, even though it is an appealing subject for study, as it melds processes of cognition and action. Our paper hence strives to introduce improvisation into strategy process research as a potentially powerful tool for organizations to create competitive advantage. Improvisational actions can serve as unplanned experiments which can then arouse autonomous strategic initiatives as a major source of variation out of which organizations can select new products and markets. Our paper develops a simple model of how organizational improvisation can lead to strategic initiatives and how this relationship is moderated by organizational memory and horizontal knowledge flows. A set of testable hypotheses is provided and the research project is de-scribed afterwards.

Business Development: The Function, Research Propositions, and Managerial Implications

Hans Eibe Sørensen, *University of Southern Denmark*

The management literature reflects remarkable little effort to investigate the nature and consequences of firms' business development activities. This exploratory research aims at synthesizing the scholarly knowledge on the subject with field interviews with senior business developers and executives from high-tech firms and venture capitalists in North America, Asia, and Europe to provide a foundation for future research. Business development is an emerging staff function providing an added level of sophistication to the firms' overall strategic management with interesting performance implications. The business development function is typically found in progressive firms

especially within high-tech industries, but is argued to become critical for all types of firms across industries wishing to grow and accumulate wealth. Research propositions and managerial implications are discussed.

Strategic Planning in Turbulent Times - Towards More Agile Practices and New Dynamic Capabilities

Anders Melander, *Jonkoping University*

Leif Melin, *Jonkoping University*

In this paper we show how the roles and practices of a formal strategic planning process change in turbulent economic times from an integration and control focus towards new roles and practices that are felt needed to increase the agility and flexibility of the business firm. The paper is based on an in-depth and practice oriented study of a strategic planning process in a medium-sized and growth oriented company during a period in which the fundamentals of the traditional formal strategic planning process was questioned as a response to the demand shock that hit most industries in fall 2008. Analyzing new strategic planning practices emerging over time, we theorize on the capability to change the strategic planning process as a dynamic capability.

Top Management Team Diversity and Management Innovation: The Moderating Role of Environmental Dynamism and Social Integration

Ignacio Vaccaro, *Erasmus University-Rotterdam*

Justin Jansen, *Erasmus University-Rotterdam*

Frans A.J. Van Den Bosch, *Erasmus University-Rotterdam*

Henk W. Volberda, *Erasmus University-Rotterdam*

Recent research on management innovation, i.e. new managerial processes, practices, or structures that change the nature of managerial work, suggests a prominent role of internal and external change agents. In this study, we focus on the top management team (TMT) as a group of key internal change agents who, due to the nature of their position, are capable of fostering or discouraging management innovation. In particular we look at how TMT diversity and TMT internal knowledge sharing relate to management innovation and we also consider the moderating roles of TMT social integration and environmental conditions. Results show that both TMT diversity and TMT internal knowledge sharing are conducive to management innovation, however these relationships are affected by contextual variables.

SESSION 4

PROCESSES AND PRACTICES OF BUILDING DYNAMIC CAPABILITIES

TRACK D	Date	Thursday, Mar 18
	Time	17:00 – 18:30 h
Paper	Room	Kokoustila 4

Session Chair Volker Stein, *Universität Siegen*

Dynamic Capabilities as the Catalyst of Operational Capability Development

Hanna-Kaisa Ellonen, *Lappeenranta University of Technology*

Ari Jantunen, *Lappeenranta University of Technology*

Olli Kuivalainen, *Lappeenranta University of Technology*

The purpose of this study is to explore the role the dynamic capabilities have in the development of operational capabilities. As dynamic capabilities by nature are processes and practices that advocate change, we aim to uncover the actual practices through which change strategies are implemented. Our research includes a single case study from the publishing industry. Building on a triangulated data set of interviews and secondary data we

analyze the development of their capabilities over the time period of five years. The results of the study imply that dynamic capabilities act as a catalyst and spark off the mechanisms of operational capability development. Our study demonstrates how different types of dynamic capabilities (sensing, seizing and reconfiguring) all have an impact of the development of market and technological capabilities.

Dynamic Human Capital Strategy: A New Way to Strategic Human Resource Management

Christian Scholz, *University of Saarland*

Stefanie Müller, *University of Saarland*

Human capital is crucial to survive in a competitive environment: But how to create, use, measure, and develop these human assets in a strategically both dynamic and sustainable way? To provide some tentative suggestions as how to answer these questions, we present evidences from an empirical study of the German DAX 30 companies. It shows which human capital strategies these companies follow and it allows conclusions as how to deliver an additional value in strategy process and practice. Our study was able to predict the breakdown of the German Hypo Real Estate Holding, by locating a high risk in their human capital equipment and strategy. In this paper we build upon the potential of merging the logic of human capital management with the logic of dynamic capabilities, allowing us to give new insights in both bodies of knowledge.

Flexible Resources Availability as Decisive Root of Dynamic Competencies

Volker Stein, *University of Siegen*

Torsten Klein, *University of Siegen*

In research on organizational competencies, it is undoubted that the "logic of stabilization" will no longer meet the dynamic requirements of fast changing environments. Organizational research perceives an urgent need for dynamization of organizational competencies, as different approaches concerning dynamic capabilities show. Most of them discuss prerequisites for dynamization such as organizational learning. Interestingly, they tend to neglect the resources themselves. However, since organizational competencies are configurations of resources, dynamization cannot be discussed without stressing resource acquisition and strategic resource positioning for reconfiguration. This conference paper will present a concept of flexible resources availability as decisive root of dynamic competencies. Based on the "logic of dynamization", it will show how internal and external organizational slack contribute to the dynamization-oriented reconfiguration of organizational competencies.

Flexible Strategy Execution: A Matter of Options and Capabilities

Ronald Klingebiel, *University of Cambridge*

Strategic options theory maintains that, in uncertain markets, firms investing in suitable flexibility outperform those that do not. But do all firms manage to benefit from flexibility? In this paper, I analyse the life of 61 options, each created for and exercised during the execution of separate firms' strategic initiatives. Though each option was valuable, there was significant variation in the degree to which firms actually realised performance benefit. The variance seems to result from heterogeneous organisational capability, not only regarding option creation but also option maintenance, exercise, and governance. This implies that realisable option value is firm-specific. Holding valuable options does not predict performance unless accompanied by active management of the option lifecycle. The paper thus contributes to an augmented options perspective that helps to explain performance differentials among firms in uncertain markets.

Real-Time Human Capital Valuation: Tentative Results to an Innovative Strategy Practice from German SME

Volker Stein, *University of Siegen*
 Christian Scholz, *University of Saarland*
 Ingo Juergens, *University of Siegen*
 Stefanie Müller, *University of Saarland*

For companies, innovations are crucial for survival in a competitive world. Exceeding technical innovations, they can also relate to the way in which companies deal with their resources. Taking human resources not just as pure cost factors but as important owners of skills, competencies, and experience, we must look for an innovative strategy of dealing with these resources. The objective of this conference paper is to contribute an innovative advancement to human capital strategy by using a monetary human capital valuation, which works in real-time. Tentative findings from an empirical research project show that real-time human capital valuation is possible, and how the results can be integrated in a dynamic human capital reporting. Experiences with three German SMEs proof the benefits of such an approach.

SESSION 41

INVESTING FOR PERFORMANCE

TRACK E	Date	Thursday, Mar 18
	Time	17:00 – 18:30 h
Paper	Room	Kokoustila 5
Session Chair	Stefan Hilger, <i>European Business School</i>	

Ownership Concentration Beyond Good and Evil: Is There an Effect on Corporate Performance?

Stefan Hilger, *European Business School*
 Christian Weiss, *European Business School*

In this study we analyze the relationship between ownership concentration and firm performance, while accounting for the endogeneity of the ownership structure of firms, curvilinearity, and differences in corporate governance systems and alternative performance measures. Using a sample of 1,079 firms from 8 countries and various subsamples we find that ownership concentration has no effect on firm performance. The results underline the findings by Demsetz & Villalonga (2001) and cast doubt on the results of the study by Thomsen, Pedersen & Kvist (2006), who argued that in countries with a German- or French-Civil-Law background corporate governance systems might push ownership concentration levels above and beyond the value maximizing point. The analyses cannot find a performance effect for any level of ownership concentration.

Risk Begets Risk: Downside Risk and Firm Investment Behavior of Indian Manufacturing Industry

Srinivas Chirravuri, *Indian Institute of Management - Lucknow*

Abhishek Nirjar, *Indian Institute Of Management-Lucknow*

Using a sample of 1242 Indian manufacturing firms from 38 industries drawn from CMIE-Prowess we find that firms that face prior downside risk tend to under-invest compared to firms that do not face prior risk. Firms that are riskier in prior period tend to get more riskier in the subsequent period but this is not manifested in firm investment behavior. In effect firms, by under investing, may be letting go of valuable option generating investments which by nature are assumed to provide significant upside while curbing the downside risk and this could possibly explain the downward spiral of firms that face significant downside risk. This difference in investment behavior may hold valuable clues to explaining the Bowman Paradox and in the downward spiral of riskier firms.

Transforming Cost-advantage and Knowledge into Strategic Assets: Evolution of Capabilities of Indian software firms

Amit Karna, *European Business School*

The relationship of strategic assets with resources and performance has been well-established, thus providing a link within the resource-based view that investigates firm performance. This link provides an opportunity to look at the development and deployment of strategic assets to understand the phenomenon of capability building. This paper is an attempt in that direction by looking at how Indian software firms leveraged the cost-advantage and utilized the available knowledge and skills to create strategic assets that led to the emergence of the cost-effective and high quality model of global software service delivery. The paper delineates the interdependence between factor markets, firm resources and the strategic processes that enable firms to utilize these resources.

Using Data Envelopment Analysis to Measure Portuguese Football League Efficiency

António Ribeiro, *Technical University of Lisbon*

Francisco Lima, *Technical University of Lisbon*

In this paper Data Envelopment Analysis (DEA) is used to measure Portuguese Football clubs efficiency. We study different data from six seasons between 2002-2003 and 2006-2007. The main goal is to know how much a club spend in order to get their objectives. For some clubs the objective is to win the League, to other clubs the maintenance in the League is enough. To reach these two different objectives, clubs spend different amounts of money paying to players and coaches and use different incentive devices. In football, as in many businesses, Stars are difficult and expensive to hire. Are clubs spending more money than they should to achieve objectives? Are clubs with less financial capabilities getting better results than clubs with more financial capabilities?

SESSION 20

**STRATEGY PROCESS AND PRACTICE
DEVELOPMENT NEEDS SEEN BY TOP EXECUTIVES**

PLENARY	Date	Friday, March 19
	Time	08:30 – 09:45 h
Track S	Room	Auditorium

Session ChairJorma Saarikorpi, *TEKES***Panelists**Lasse Kurkilahti, *SRV*Petri Selkäinaho, *Elisa*Marko Somerma, *Rautaruukki*

In this panel, three top executives will discuss the contribution of research results on strategy processes and practices to executive decision making. The panelists will express thoughts on strategy itself and on the needs for renewal of strategy processes and practices. Three panelists with different industry backgrounds will share their own experience on how top executives find the latest information on strategy creation and implementation, and to whom executives rely on when bringing in new strategy practices. The panel will outline the challenge and potential in collaboration between academic and strategy practitioners as seen from the executive point of view.



Jorma Saarikorpi is the Chair of the Advisory Board for Tekes Program Innovative Business Competence and Management (Liito). He has been the Chair since the Board's creation in 2006. He worked as the Director of the Forest & Paper Innovation Centre at IBM since 2006.

Prior to his work at IBM, he served as the Vice President of Business Planning at UPM Kymmene Group. Jorma Saarikorpi also worked in United Paper Mills' Head Office from 1990-95 and United Paper Mills, Raflatac from 1985 - 1990. Prior to his industrial career, Jorma Saarikorpi worked at the University of Tampere for 11 years. His academic career continued from 1997-2001 when he was appointed as Professor, Industrial Management, at Tampere University of Technology.



Lasse Kurkilahti has served as Vice Chairman of the Board of Directors of SRV Yhtiot Oyj since March 25, 2009. He has been a Member of the Board of Directors of SRV Yhtiot Oyj since 2007. He has also been Chairman of the Board of Tikkurila Oy since 2004 and been Member of the Board of Elisa Oyj and of Lassila & Tikanoja

Oyj since 2005. He was President and Chief Executive Officer of Kemira Oyj from 2004 till 2007; Elcoteq Network Oyj from 2001 to 2004, The Raisio Group from 2000 to 2001; Nokian Tyres plc between 1988 and 2000, and Are Oy from 1985 to 1988. He holds a degree of Master of Science in Economics.



Petri Selkäinaho is the Vice President of Business Development at Elisa Oyj (Elisa Corporation) where he has been employed since 2003. Earlier engagements with Elisa as the Group Controller (2005-2009) and in business development (change programs and projects, operative efficiency, strategy, M&A and integration)

(2003-2005). Before Elisa, Petri Selkäinaho was working in finance as a CFO in the wood processing industry. His areas of expertise are business management, strategy, leading change, corporate performance management, finance, reporting and financial systems.



Marko Somerma is Chief Strategy Officer and member of corporate management board in Rautaruukki Oyj. His main responsibility areas are corporate strategy, acquisitions and corporate development projects. In addition to that he is also looking after corporate wide marketing, technology, logistics, sourcing

and operations excellence. Marko Somerma previously served as Chief Process and Information Technology Officer in Instrumentarium Oyj and later as a member of global integration team when GE acquired the company. Before that Marko was business development director in Gustav Paulig Oy. Marko Somerma holds a Licentiate of Technology (Industrial economics) degree from the Helsinki University of Technology.

SESSION 16

SPECIAL TRACK

TRACK S	Date	Friday, Mar 19
	Time	10:15 – 11:45 h
Parallel Panel	Room	Kabinetti

Acquisition Strategy Processes and Practice**Session Chair**

Satu Teerikangas, *Helsinki University of Technology*

Panelists

Susan Cartwright, *University of Manchester*

Per Hansson, *Wartsila*

Seppo Luode, *Welho*

Eero Vaara, *Hanken School of Economics*

This panel brings together experts on the strategic management of mergers and acquisitions from both the academic and practice domains. The aim of the panel is to initiate and engage in a dialogue between academics and practitioners on the state of the art of practice and research on mergers and acquisitions. What are the key current questions on the lips of practicing managers? Do these coincide with the concerns of the researchers, should they? In parallel, the panel hopes to further enhance the bridge between these oft-disconnected worlds, and with this objective in mind poses the teasing question – is there sufficient enough a connection between the two worlds? Why (not)? In what ways are the connections strong, where could they be further enhanced? In so doing, the panel hopes to bring fresh light into the debate on mergers and acquisitions, which, despite decades of investments and experience, continue to pose challenges and headaches for the practicing managers.

SESSION 21

SPECIAL TRACK

TRACK S	Date	Friday, Mar 19
	Time	10:15 – 11:45 h
Parallel Panel	Room	Auditorium

Business Models for the (Both-and) World**Moderator**

Heli Arantola, *Vectia*

Panelists

Olli Hyppänen, *Basware*

Juha-Antti Lamberg, *Helsinki University of Technology*

Suvi Nenonen, *Vectia*

Kaj Erik Storbacka, *Hanken School of Economics*

Firms today are increasingly facing situations in which they have to facilitate ambidextrous, “bothand” strategies. Firms seek to exploit current capabilities and market positions at the same time as they seek to explore for entirely new market opportunities. Business-to-business firms may be conducting volume-driven bulk product business in parallel with their relationship-driven solution business. Business-to-consumer firms are more and more investigating possibilities to develop “for-free” operations to enhance their current “for-fee” businesses. In order to facilitate this change, the contemporary strategy practice should be less about making choices between different kinds of options and more about designing business models that enable operating in multiple, seemingly contradictory domains. Transparent and well-designed business models enable firms to maximize their accessible market, reduce the inherent internal conflicts associated with operating in multiple domains simultaneously, and improve the efficiency of operations.

SESSION 14

ROUTINES OF STRATEGY

TRACK A	Date	Friday, Mar 19
	Time	10:15 – 11:45 h
Paper	Room	Kokoustila 1

Session Chair Patrick Regné, *Stockholm School of Economics*

Development Dynamics of Micro-Level Behavioural Routines: Implementation of an Empowerment Strategy in Production Teams

Paul Jackson, *University of Manchester*

Desmond Leach, *Leeds University*

This paper reports an empirical study of the impact of the implementation of an empowerment strategy on organisational practices and the subsequent institutionalization of those practices in new behavioural routines. We consider two supporting mechanisms: the boundary integrity of work units and the leadership role of middle-level managers. The setting for the study is the photographic film department of a UK manufacturing organisation. Multilevel modelling analysis showed significant positive effects of empowerment on interpersonal and task routines, as well as significant effects for the two supporting mechanisms. The role of complexity leadership on task routines was mediated by interpersonal routines. The study contributes to multilevel conceptualisations of organisational routines.

Routines in Strategic Renewal: An Intersection of Process and Practice?

Duncan Angwin, *University of Warwick*

Organizational routines are a phenomena which occupy a central position in research into organizations. Long recognised as important by process scholars, practice researchers are now turning their attention to routines in order to further understand how they affect organizational outcomes. This paper reviews the evolving study of routines in Process research and discusses how Strategy-as-Practice may add further insight. Empirical data of routines involved in strategic renewal is then presented and analysed through a strategy-as-practice lens. Findings show how unpacking the ‘black box’ to examine internal dynamics across multiple levels enables explanation of strategic outcomes. Subsequent discussion identifies how traditional process concerns are only part of the picture for explaining routine outcome and that the strategy-as-practice approach adds important insights for a more holistic explanation.

Strategy Formation Practices in Seven Countries: Developing and Comparing Empirical Taxonomies of the Strategy Process

Richard Priem, *University Wisconsin-Milwaukee*

Jeff Vanevenhoven, *University of Wisconsin-Whitewater*

Theresa Lau, *Hong Kong Polytechnic University*

Barbara Sveva Magnanelli, *LUISS Guido Carli University*

Patrick Gibbons, *University College Dublin*

Duncan Lewis, *University of Glamorgan*

Chan Kwong Fai, *Hong Kong Polytechnic University*

Caterina Tantalo, *LUISS Guido Carli University*

Wil Williams, *University of Glamorgan*

Linda Reid, *University of Wisconsin-Whitewater*

We take an initial step toward addressing the research questions: “how do managers categorize strategy formation practices into process types” and “how universal are managers’ categories of strategy processes across national boundaries?” We examine specific commonalities and differences in categories of strategy-related processes among executives in the U.S., Hong Kong, Italy, Ireland, Wales, Singapore and Bahrain. This allows us to develop initial propositions leading toward an empirically-based, context theory of strategy making practices across nations. Such a theory

would allow exploration of the specific mechanisms behind national similarities and differences in strategy formation. We discuss implications for future research and practice.

Strategy Process and Practice Research and the RBV: Social Barriers to Imitation

Patrick Regné, *Stockholm School of Economics*

This paper proposes that the social interests and interactions involved in strategy processes that influence firm practices and routines may be of key importance for imitation possibilities. It draws attention to potential strategic opportunities that lie in diverse types of social contexts and that may influence resource and capability imitation. The paper examines different types of social barriers to imitation (cognitive, normative, motivational and political) that are decisive for imitation behavior and firm heterogeneity and, thus, a valuable competitive force in strategy analysis and management. It contributes by showing how strategy process research can assist in describing and explaining the specifics of imitation behavior and firm heterogeneity and, building on strategy-as-practice research, by presenting how shared views of practices may influence imitation barriers. From a resource and capabilities perspective the paper expands imitation impediment explanations by providing details of them that involve social complexity.

SESSION 36

COGNITION AND CAPABILITIES

TRACK B	Date	Friday, Mar 19
	Time	10:15 – 11:45 h
Paper	Room	Kokoustila 2

Session Chair Krsto Pandza, *University of Leeds*

Autonomous Action as a Agent of Transformation for Creating and Sharing Organizational Capability

Krsto Pandza, *University of Leeds*

This research reports an in-depth and inductive study of autonomous action that resulted in development of a new organizational capability at the European subsidiary of global semiconductor manufacturer. The research is motivated by developing a better understanding of relationships between socially complex autonomous action and organizational capabilities. It attempts to unveil drivers and practices of autonomous engagement with a pattern of organizational capability development. This research provides evidence that intra-firm strategic differentiation, originating from intensive intra-firm comparison, initiates autonomous action. Creative search and knowledge integration present the characteristic practices of autonomous engagement with organizational capability. Transformative role of autonomous action is identified, which enables creative replication of sticky practices that already exist at the company into new organizational capabilities.

Decision Streams and Attention Dynamics: A Demonstration of Strategy's Path Dependence

Armi Temmes, *Helsinki School of Economics*

Liisa Valikangas, *Helsinki School of Economics*

In this article we recount the recent history of a major European steel company. We examine this history as a series of decision streams that have major implications for the development of the company strategy. The analysis of decision opportunities and their reasoning allows us the telling of a punctuated history, where the decisions guide management attention through a self-reinforcing feedback mechanism, which either accumulates attention or decreases attention to issues and answers. As a result we are able to empirically illustrate the recently proposed

three-stage mechanism for the development of path dependence (Sydow, Schreyögg and Koch, 2009).

Difference in Levels of Construal: Explaining the Implementation Gap and Strategy Emergence at a Micro-level

Seraphim Voliotis, *ALBA Graduate Business School*

The present multiple case study integrates recent insights in cognitive psychology with the practice view of strategy in order to explain, at the individual micro-level, the observed organizational meso-level phenomenon of the gap between strategy formulation and implementation. Strategy formulation is usually performed by the top-level powerful members, while implementation is usually performed by the less powerful. Yet, individuals with power will tend to construe events or objects at a higher level than the powerless, thus creating a cognitive gap. The proposed explanation of the observed gap suggests a conceptual path through which its size or detrimental effects may be managed. It may also be extended to partly explain the phenomenon of strategy emergence, even in organizations that strategize deliberately.

Impact of Path Dependence and Divergence from Routines on Managerial and Stakeholder Forecasts

Rodolphe Durand, *HEC-Paris*

Russell Coff, *Emory University*

Violetta Gerasymenko, *New University of Lisbon*

Evolutionary theory highlights both how routines can enhance organizational efficiency or how they can ossify and hinder organizational adaptation. As such, diversions from routines may be significant events that may shape how opportunities are assessed. Unfortunately, there has been little research on how the divergence from routines may impact forecasts. We explore forecasts using a survey of 23 French venture capital funds investing in 195 startup firms. We examine how past experience and divergence from established routines influences future expectations. Findings suggest that managers' past experience and divergence from their established routines have differing effects on manager forecasts and those compiled across stakeholders. These results highlight important observations for both theory and practice.

SESSION 31

PERSPECTIVES TO VALUE CREATION, STRATEGIC ADVANTAGE AND CORPORATE DECLINE

TRACK C	Date	Friday, Mar 19
	Time	10:15 – 11:45 h
Paper	Room	Kokoustila 3

Session Chair Riccardo Vecchiato, *Polytechnic University of Milan*

Blue Ocean Strategies of SMEs in a Time of Strong Economic Recession

Andrejs Chirjevskis, *RSEBA*

Larisa Kubilute, *RSEBA*

Vitalijs Medvedevs, *RSEBA*

One of the aims of this research is confirm the hypothesis that value innovation can serve as a possible driver of company growth as well as innovative businesses and new industrial technologies can be a factor of regional economics stability in a recession time. The objects of this international research are two real business entities SME from two different countries operating in two different fields, those companies working in alternative sources of energy industry (Latvia) and in security printing industry (Lithuania) The authors also critically assess Blue Ocean Strategy and Delta Model and practically apply its. The future research should be based on the current research findings and be mainly dedicated to the change management in time of economic recession.

Disruptive Technologies, Business Model Innovation and the Decline of Leading Firms

Riccardo Vecchiato, *Polytechnic University of Milan*

Why incumbents that identified disruptive technologies in a timely manner and were successful in confirming their leadership initially, yet may pave the way for the rise of new entrants in the long run? Focusing on the mobile communication industry, the imaging industry and the computing industry, we present a model that charts the process through which established firms designed their business model for exploiting disruptive technologies. We show that even if incumbents were able to identify these technologies, they actually missed to recognize the fundamental shift in the nature of the customer need they were used to serve. This inability, rooted in cognition of top managers, fundamentally affected the strategic choices of incumbents regarding their business model and their organizational capabilities, and thus their fate.

Value Creation for the After-Sales Services: Organizational and Strategic Perspectives

Nouha Taifi, *University of Salento*

Angelo Corallo, *University of Salento*

Marco De Maggio, *University of Salento*

Giuseppina Passiante, *University of Lecce*

As a part of the product development process, the after-sales services are not only a source of innovation, they also benefit from value creation through new managerial methodologies for the achievement of competitive advantage and customer satisfaction. The objective of the paper is to further understand value creation for the after-sales services. We present the case of the creation of a new business for the after-sales services for the entrance into a new market. The new business is created by two gurus in the aerospace industry. A typology of guidelines is derived, based on organizational and strategic perspectives, for the after-sales services value creation and the guidelines for the creation of a new business as well as for the entrance into a new market are presented.

Where Do Advantages Come From? An Integrated Concept of Resource-based View and Network Perspective

Fang-Yi Lo, *Feng Chia University*

This paper integrated the resource-based view and the network perspective to clarify different sources of advantages for a hospital and to answer where do the advantages come from. This research unpacked two different sources of resource advantages, hospital-source and network-source advantages. We not only examined the effects of hospital-source advantage and network-source advantage on hospital performance but also explore whether the network members with network centrality acquire more network-source advantages. The empirical results demonstrated that the hospital-source advantages and centrality independently affect performance but the network-source advantages do not affect performance. Moreover, the moderating effect of centrality on the relationship between hospital-source advantages and performance and the relationship between network-source advantages and performance were also observed. Besides, hospital-source advantages facilitate hospitals to increase its centrality, suggesting that hospitals should occupy the central positions to benefit from the network and to increase the performance.

SESSION 7

ORCHESTRATING DYNAMIC CAPABILITIES

TRACK D

Date Friday, Mar 19
Time 10:15 – 11:45 h
Room Kokoustila 4

Paper

Session Chair Thierry Burger-Helmchen, *University of Strasbourg*

Communities: The Gears of War for Agile Firms. Theory and Practice in the Video-Game Industry

Thierry Burger-Helmchen, *University of Strasbourg*

Few works tackle the problem of the size and diversity of the communities in relation with the absorption capabilities of the firm and with the managerial resources allocated to their coping. Successful firms structure their communities' portfolio more efficiently, see these communities as resources, transform these resources into capabilities and leverage these capabilities to enhance existing products or create new generations of products. We develop a model linking strategies and communities based on this remark and illustrate this model by case studies in the video-game industry. We examine different development modes of communities by firms, as consumers of an internally developed product, as a resource acquisition, as a capability, and finally as a leveraged capability that brings a better performance to the firm.

Disorganizing and Synchronization as Dynamic Capabilities When Creativity Matter

Chahira Mehouchi, *Paris-Dauphine University*

Patrick Cohendet, *HEC Montréal*

This paper investigates the dynamic capabilities of firms in the video game industry, where these firms are at the intersections of different markets, each with its own degree of dynamism which varies also in time, and its imperatives and pace of change. In this industry, firms are required not only to have technical and evolutionary fitness but also to achieve a creative one. On the basis of 36 semi-structured interviews aimed at the development of grounded theory, temporary findings of this study, highlights how firms achieve creative fitness through an adequate use of disorganizing and synchronization capabilities, allowing them to orchestrate latent processes embodied in multiple levels in and outside of the firm.

Towards Dynamic Capabilities in the Project-Based Industrial Firm

Richard Windischhofer, *PBI Research Institute*

Inkeri Ruuska, *Helsinki University of Technology*

Magnus Gustafsson, *Åbo Akademi University*

The industrial project-based firm executes most of its value creation through projects. Single projects and entire project portfolios are exposed to degrees of uncertainty and complexity uncommon in operations-based business, for example when considering the fluctuations in demand. The key objective of this investigation has been to better understand value creation in the project-based firm and to develop a new way of managing dynamic capability on the strategic level in order to increase the firms' adaptiveness. We report a comparison of a multinational firm's project portfolio in the Marine industry where a project portfolio management method was developed and tested.

Unique Demand Complementarities: The Role of Existing Customers in Diversification

Jens Schmidt, *Aalto University*

Traditional diversification research has emphasized supply-side resources and capabilities that give firms competitive advantage across product markets due to economies of scope. Another, much smaller literature has explored diversification

into markets that share the same customers with the original market, effectively applying bundling strategies. In this study we explore the question under what circumstances diversification leads to superior performance by explicitly taking into account market connectedness. In particular we model the demand side with heterogeneous customers. Furthermore we develop a typology of resources that form the basis for diversification. Through analytical modeling and simulation we show how and under what circumstance a firm is able to appropriate the value stemming from different types of unique resources and thereby create superior performance through diversification.

SESSION 40

NETWORKS AND ALLIANCES FOR COMPETITIVE ADVANTAGE

TRACK E

Date Friday, Mar 19
Time 10:15 – 11:45 h

Paper

Room Kokoustila 5

Session Chair Walter Ferrier, *University of Kentucky*

Competitive Strategy as a Driver of Alliance Network Structure

Goce Andreovski, *Queen's University*
Giuseppe Labianca, *University of Kentucky*
Walter Ferrier, *University of Kentucky*

We investigate the effects of firms' competitive strategies on their future alliance networks. We find that firms exhibiting advantage-creating strategic tendencies (i.e., highly proactive and innovative firms) tend to form sparse network structures with numerous nonequity alliances (weak ties). By contrast, firms exhibiting strong advantage-enhancing strategic tendencies (i.e., tendencies to intensively protect and enhance their existing market advantages) are embedded in dense networks emphasizing equity alliances (strong ties). Firms that pursue strategic entrepreneurship -- both high advantage-creating and high advantage-enhancing tendencies -- have high levels of network churn, frequently creating and closing structural holes in their alliance portfolios.

Ensuring Dynamic Strategic Fit of Firms in Alliances and Networks in a Globalized Context

T Diana de Macedo-Soares, *PUC-Rio*

In order to sustain their competitive advantage in the current globalized context of exponential changes, firms are increasingly operating in international and global alliances and networks, obliging them to adopt new managerial paradigms and tools. However, their strategic analyses rarely take into account the strategic implications of these alliances and networks or that of globalization, admittedly because of a lack of adequate tools to do so. This paper contributes to research that seeks to fill this gap by proposing the Global Strategic Network Analysis – SNA – framework. The latter indeed intends to help firms in global alliances and networks to carry out their strategic assessments and decision-making with a view to ensuring dynamic strategic fit from both a global and a relational perspective.

Intellectual Capital Resource Transformation and Inertia in Inter-firm Partnership

Shu-Yuan Chung, *Gold-Joint Industry Co*
Tzu-Ju Ann Peng, *National Cheng-Chi University*
Goran Roos, *Intellectual Capital Services*
Stephen Pike, *ICS Ltd*

Although scholars and practitioners in strategic management recognized the importance of resources acquired from alliance partners, prior studies have been paid little attention to examining how firms individually contribute their resources and how the inertia hinders cooperative performance. By linking the

strategy practice and intellectual capital perspective, this study aims at understanding how resource transformation and inertia have their effects on cooperative performance. Conducting by in-depth case study, we investigated six inter-firm cases of a Taiwanese company and its partners at the dyad-level analysis. We adopted IC approaches to understand more completely about the intellectual capital management in practice. By revealing the process of resource transformation and examining the inertia, this study provides the valuable references for practitioners on strategizing the inter-firm collaborative strategy.

The (Still Missing) Relational View of Strategy

Filipe J. Sousa, *University of Madeira*

This proposal is an incipient attempt at the consolidation of what Axelsson (1992) calls the 'missing' perspective in the Strategic Management field. By building upon the basic and realistic premise of a 'co-opetitive' business world wherein competition and cooperation coexist alongside (even within the same interfirm relationship), such a perspective ought to advocate the view of strategy as a pattern of converging decisions and actions of the firm with a twofold purpose: (i) the (mostly passive and/or reactive) fit to a slowly changing, largely faceless and intractable environment and (ii) the (primarily proactive) interrelation with and shaping of a full-face, rapidly changing context.

SESSION 46

SPECIAL TRACK

TRACK S	Date	Friday, Mar 19
	Time	13:15 – 14:45 h
Parallel Panel	Room	Kabinetti

Strategy Practices in Russian Firms**Session Chair**Valery Katkalo, *St. Petersburg State University***Panelists**Tatiana Andreeva, *St. Petersburg State University*Yuri Blagov, *St. Petersburg State University*Galina Shirakova, *St. Petersburg State University*

There is an increasing amount of research on the strategy processes and practices of companies. Yet, most of this research tends to focus on large western corporations and their strategy practices. Recent years have seen the emergence of the Emerging Multinationals that have become a prominent force in the world economy. At present, however, we know still relatively little about the strategy processes and practices of these firms. In the Global Fortune 500 list of 2009 there are now already eight giants from Russia and there are likely to be many more in the coming years. In this panel, we provide a unique view to the strategy practices of Russian firms by top scholars with several years of experience of research and cooperation with Russian firms. In addition to discussing the Russian multinationals phenomenon in general, the panelists will address themes covering the distinctive characteristics of the Russian cultural context, corporate social responsibility, and the development stages of entrepreneurial Russian firms.

SESSION 49

SPECIAL TRACK

TRACK S	Date	Friday, Mar 19
	Time	13:15 – 14:45 h
Workshop	Room	Kokoustila 5

Strategic Management as a Profession? Possible roles for the SMS and Business Schools**Session Co-Chairs**Steven Floyd, *University of St. Gallen*Richard Whittington, *University of Oxford*

The SMS Certification Task Force was recently formed with the purpose to investigate the potential for adopting a certification process as a means of fostering the objectives of the SMS. This workshop aims to further discussions on ways in which the SMS, working with partner organizations, might be able to advance the professionalization of the field.

SESSION 15

METAPHOR AND NARRATIVE IN STRATEGY

TRACK A	Date	Friday, Mar 19
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 1

Session Chair Juha-Antti Lamberg, *Helsinki University of Technology*

Counter Clock World: How Planning Backwards Helps to Move ForwardAntti Ainamo, *University of Turku*Juha-Antti Lamberg, *Helsinki University of Technology*

In this paper, we offer a paradoxical approach to pragmatic conceptualizing by using Philip Dick's science fiction novel, 'Counter Clock World' (1967) as a starting point for process theorizing. For the manager of declining organizations, we find that Dick's novel ideas outlines a seminal managerial

understanding a) how going backwards is a sometimes fully rational premise, b) how the process of going backwards in organizational activities should be managed and c) how the move backward can sometimes be leveraged as a move forward. The main outcomes of our normative theorizing are twofold. First, we find that evolution, like history, has the property that it tends never to unfold in exactly the same way no matter how many times imprinting conditions are repeated. Second, we find that precisely because of this reason of imperfect reversibility, de-evolution or regression offers a novel design option for managers facing circumstances of organizational decline.

Mapping Chaos in the Context of Business OrganizationsSom Sekhar Bhattacharyya, *National Institute of Industrial Engineering*Rakshith Rangarajan, *National Institute of Industrial Engineering*Kartik Vyas, *National Institute of Industrial Engineering*

During the occurrence of Chaos and afterwards there is a lack of order and a scope of suffering losses which makes life difficult. Chaos events are often too hazy to be viewed early. For business firms' it is important to face the Chaos first hand and then manage the chaotic phase such that there is restoration of order at the earliest and minimization of losses till the end. If there can be a way to structure the phenomenon of a Chaos then it would help managers to comprehend Chaos better for organizational success. This article based on Indian examples attempts to develop a set procedure to structure and measure Chaos in terms of its Sensitivity, Complexity, Uncertainty and Scope of Potential or Incurred Loss.

Narratives as Strategizing PracticeAnnika Tidström, *University of Vaasa*Henrik Gahmberg, *University of Vaasa*

Narratives are meaningful when it comes to strategizing practice within firms. With the exception of e.g. Dunford and Jones (2000) and Barry and Elmes (1997), there are few studies within the field of strategy as practice that focus on narratives within the context of strategizing. This study is different from the existing studies as it focuses on narratives on a fundamental level. The purpose of this paper is to put forward a research agenda related to the intersections of narratives related to strategizing and strategy work and routines in practice. The empirical part of the study will be based on business stories of a firms told by the founder or manager. The stories are collected as part of regional study of Finnish-speaking and Swedish-speaking entrepreneurs in western Finland.

Organizational Change in S-a-P and Strategy Process Research: Revealing a Paradox through Novel MetaphorsTimo Vuori, *Aalto University*Natalia Khoroshkova, *Helsinki University of Technology*

We investigate the connections between S-a-P and strategy process research in relation to organizational change. We look at organizational change through two novel metaphors. The Rubik's Cube metaphor, associated with process research, emphasizes the importance of planning the process of change to move from a weaker fit to a better fit. The Blind Watchmaker, associated with S-a-P, emphasizes the importance of continuity and the point that each successive state must add on the previous one and be in line with complex and multilevel patterns unfolding in an organization. Our comparison reveals an underlying value difference: Process research treats psychological and social needs as "problems" to overcome, whereas S-a-P research respects people and their needs as they are, and problematizes practices aiming to overcome the needs.

SESSION 43

THE ROLE OF TOP MANAGEMENT IN STRATEGIZING

TRACK B	Date	Friday, Mar 19
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 2

Session Chair Howard H. Yu, *Harvard University*

Deep Dives: The Role of Top Management in Linking Existing Capabilities to New Core Activities

Howard H. Yu, *Harvard University*

Joseph Bower, *Harvard University*

The inability of established firms to make necessary and obvious changes has been a topic of repeated scholarly inquiry. A refined analysis reveals that there are circumstances where managers fully understand the nature of the required change and the company has already developed the necessary capabilities, but the formation of a new set of core activities is nonetheless inhibited. This proposal outlines our current research that identifies the situations where direct top-down interventions are critical. Taking a micro-perspective on the resource allocation process, we show how “deep dives” by top management ensure specific routines and resource configurations. Structural arrangements, pre-set change routines, and existing decisional priorities are insufficient to fashion those relevant capabilities into a new set of core activities. An imposed project definition and selection is the key to success.

Fostering Agility: Contextual Antecedents of First-Level Managers' Motivation to Engage in Autonomous Strategic Action

Stefan Linder, *Copenhagen Business School*

The processes by which autonomous strategies take shape are still less well understood than the induced strategy process that has been at the core of conventional strategic management research. The present paper aims at improving our understanding of the antecedents of autonomous strategic action behavior by first-line managers. It derives hypotheses on the causal links between three commonly proposed antecedents of autonomous strategic action and an individual manager's motivation and behavior using Self-Determination Theory. The hypotheses are tested using a quasi experimental vignette study. The results lend support to parts of the hypotheses developed: Autonomy and leadership style were found to significantly impact motivation to engage in autonomous strategic action.

Integrated Strategy and Corporate Social Performance: Does Having a Board-level Committee Make a Difference?

Elizabeth Bailey, *University of Pennsylvania*

Jungbien Moon, *Korea University*

We propose to analyze companies that have engaged their boards of directors in integrated strategy by establishing voluntary public affairs or social responsibility committees at the board level, and see how their corporate social performance is affected by the practice. For this purpose, a panel data over the 9-year period between 2000 and 2008 is collected. We hypothesize that these board-level committees are established in an effort to fight problems in their corporate social performance. We further hypothesize that, once established, these committees help enhance corporate social performance by enabling the firm to integrate market and non-market strategies more effectively.

Strategic Thinking and its Impact on Performance: An Upper Echelons Perspective

Srinivasan Raghavan, *Indian Institute of Management-Bangalore*

Archana Shukla, *Indian Institute of Management-Lucknow*

Shad Shahid, *Indian Institute of Management-Lucknow*

We attempt to elucidate the relationship between strategic thinking (distinct from strategic planning) and firm performance, grounded on the upper echelons perspective. The upper echelons theory argues that strategizing is best studied not only at the individual level but at the level of top management teams (Hambrick & Mason, 1984). We explore the moderating or mediating roles of cognitive process, including cognitive diversity, cohesion, facilitation, and conflict, in the relationship between strategic thinking and performance. We test our hypotheses from data collected from Indian managers and students, using structured instruments and a short business simulation exercise.

SESSION 27

STRATEGIZING FOR THE FUTURE AND GLOBAL CAPABILITY

TRACK C	Date	Friday, Mar 19
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 3

Session Chair Katja Maria Hydle, *BI Norwegian School of Management*

Future-driven Strategy Work – Framework, Process and Application

Tarja Meristö, *Åbo Akademi University*

Hanna Tuohimaa, *Åbo Akademi University*

Jukka Laitinen, *Åbo Akademi University*

In this proposal we define the framework and process of a future driven strategy work that can generate competitive advantage through the application of foresight methods. Specific attention is placed on the innovation process as by utilizing scenario methodology the strategy process and the innovation process can be intertwined and the gained competitive advantage maximized. The concept of the Innovation Wheel illustrates the interaction between foresight efforts, concept generation and strategic thinking. In empirical field work our focus is on supporting the existing innovation processes of the companies with a tailored combination of scenario and concept development tools. In the last chapter brief applications of the process are introduced.

Strategies for www.greenballeffect.com

Markku Salo, *Tampere University of Technology*

Hannu Vanharanta, *Tampere University of Technology*

Jussi Kantola, *KAIST*

Stefan Trzcielinski, *Poznan University of Technology*

Pawel Krolas, *Pozan University of Technology*

During the last few years we have seen that strive for the short term profits in financing sector have put the whole world economy into brink of collapse. The current trend is in cost cutting, streamlining, etc. and deep strategy-related issues are often regarded as excessive costs. On the other hand we have seen also opposite development. One part of the new vision is seen in green technology and applications around it. This new direction is emerged also in many companies and those strategies and tactics put focus on green values, green challenges green culture, green products and green services. In this research we have studied how to create strategies for a dot com company based on green values. How strategies can be created collectively.

Transnational Practices Becoming Global Dynamic Capabilities

Katja Maria Hydle, *BI Norwegian School of Management*

The purpose of this paper is to explore how multi-site collaboration is performed using transnational practices. The aim is to expose how organisations can achieve global dynamic capabilities through the use of transnational practices. The paper is based on practice and dynamic capabilities theorising, while the context is International Professional Service Firms (IPSFs) where several practice based studies have been conducted. The main findings of the paper show that transnational practices are in use to perform necessary service work. Transnational practices are enhanced when specialisations are located at different places and when people use their pre-existing networks. These networks are enabled through structures such as pre-arranged social gathering and training sessions. Transnational practices become strategic when they can be the organisational global dynamic capabilities.

SESSION 8

OPERATIONALIZING THE CONCEPT OF DYNAMIC CAPABILITIES

TRACK D	Date	Friday, Mar 19
	Time	13:15 – 14:45 h
Paper	Room	Kokoustila 4

Session Chair Felix Arndt, *University of Canterbury*

Developing Dynamic Capabilities

Roy Hamans, *Cambridge Executive Partners*

Based on a review of the literature, the thesis is that dynamic capabilities may be developed as a dual-process of dynamic fit and competence development. The concept of dynamic capabilities, and the suggested procedures, are positioned within a matrix of levels and states suggested in the literature, in an attempt to invite discussion and aim towards a commonly understood and accepted taxonomy in order to develop the field of dynamic capabilities.

Dynamic Capabilities: Three Conceptualisations of the Impact of Environmental Volatility

Felix Arndt, *University of Canterbury*

The field of strategic management is concerned with the fundamental question of how firms achieve and sustain competitive advantage. In recent years, research has paid increasing attention to dynamic capabilities as a source of differences in firm performance. Although the development of dynamic capabilities is expected to be costly, they are per definition seen as especially valuable for firms facing environmental volatility. According to Eisenhardt and Martin (2000), differences in environmental volatility cause a dissolution of the underlying capability concept. This research investigates this proposition by theorizing the interrelations between 1) successfully changing firms in (2) little, moderate and rapid changing industries. The primary contributions of this paper is the examination of a central proposition of the concept of dynamic capabilities.

Dynamics Between Competence Management and Business Configurations

Yi-Ju Lo, *Yuan Ze University*

Recent studies have tried to understand the way competition between multinationals and local champions in China market and to pinpoint the keys to success. However, few of them did not discuss the dynamics in business configurations into which a firm may have to build new competence for future action in order to address rapidly competitive environment. Thus the dynamic interplay between competence building and the scope

of business configuration served becomes a critical managerial issue. To narrow this knowledge gap, the present study undertakes a conceptual study on how a firm's competence management efforts will affect the scope of business configuration which in turn leads to differential economic performance.

Operationalization of Capabilities: A Review

Mirva Peltoniemi, *Helsinki University of Technology*

Ulriikka Tikkanen, *Helsinki University of Technology*

Ola Laaksonen, *Helsinki University of Technology*

The purpose of the paper is to review empirical capabilities research in order to shed light on the ways in which capabilities have been operationalized. The review includes all capabilities articles from Strategic Management Journal, Administrative Science Quarterly and Academy of Management Journal published between 1986 and 2009. It is found that the bulk of the operationalizations fall under the following three archetypes: (1) patents as indicator of technological capability, (2) manager surveys as indicator of organizational capability, and (3) experience in years and number of product launches as indicator of market capability. The future potential of these archetypes is assessed in regard to construct validity, flexibility and the availability of data.

SESSION 22

STRIVING TOWARDS COMPETITIVE ADVANTAGE AND RENEWAL THROUGH STRATEGY

PLENARY	Date	Friday, March 19
	Time	15:15 – 16:30 h
Track S	Room	Auditorium

Session Chair

Tuukka Seppä, *Boston Consulting Group*

Panelists

Nicolas Kachaner, *Boston Consulting Group*

Harri Kerminen, *Kemira Group*

Risto Siilasmaa, *F-Secure Corporation*

One of the main aims of strategy is to contribute to the competitive advantage of a firm. Often, however, strategies end up being results of bureaucratic exercises that are detached from reality and the competitive advantages of a firm irrespective of the amount of time and work that is put preparing them. In this panel, four distinguished top executives will discuss their views of competitive advantage and renewal and how in their experience strategy processes and practices can be enhanced so that they lead to better results.

KEYNOTE: CHANGING THE GAME WITH BUSINESS MODEL INNOVATION

KEYNOTE	Date	Friday, March 19
	Time	16:45 – 18:00 h
	Room	Auditorium

Speaker

Nicolas Kachaner, *Boston Consulting Group*



Nicolas Kachaner is Senior Partner & Managing Director of the Paris Office of Boston Consulting Group. He is the European leader for BCG's Strategy practice. He has advised companies across a broad range of industries, including consumer, health care, and private equity.

Nicolas Kachaner is the Global Topic Leader for Strategic Planning Processes and Approaches.



Harri Kerminen has been President and Chief Executive Officer of Kemira Group since January 2008 and serves as its Chairman of Business Management Board and Member of the Strategic & Business Management Board. He serves as Chairman of the Board of Kemira Chemicals, Inc., of Tikkurila Oy and has

been its Chief Executive Officer and President since January 2008. Harri Kerminen previously served as President of Pulp and Paper Chemicals business of Kemira Group and also served as its President of BA Performance Chemicals/ Speciality from 2000 to 2006. Harri Kerminen holds an MSc. (Eng.) and an MBA.



Risto Siilasmaa is the founder of F-Secure and served as the President and CEO of the company until November 5, 2006. Since then he has held the position of Chairman of the Board of Directors. He is also a Chairman of the Boards of Elisa Corporation, Fruugo Inc and The Federation of Finnish Technology

Industries. He is a member of the Board of Directors of Nokia Corporation, Blyk Ltd., Ekahau Inc., Nexit Ventures Oy, Efecte Corporation and Valimo Wireless Oy.

SESSION 47

FUTURE DIRECTIONS OF STRATEGY PROCESS AND PRACTICE RESEARCH

PLENARY	Date	Sat, March 20
	Time	09:00 – 11:30 h
Track S	Room	Auditorium

Session Chair

Steven Floyd, *University of St. Gallen*

Panelists

Julia Balogun, *Lancaster University*
 Robert Burgelman, *Stanford University*
 Tomi Laamanen, *Helsinki University of Technology*
 Saku Mantere, *Hanken School of Economics*
 Sotirios Paroutis, *University of Warwick*
 Richard Priem, *University Wisconsin-Milwaukee*
 Eero Vaara, *Hanken School of Economics*
 Richard Whittington, *University of Oxford*

In this concluding panel, a number of prominent scholars that have contributed to the development of the strategy process or strategy practice research streams will briefly reflect on the conference, share their views of how they see the development of the field, and outline directions for future research on strategy processes and practices. A particular focus of the concluding panel and the subsequent general discussion is on identifying future research themes where joining the forces across the different research streams would be particularly beneficial.



Steven W. Floyd is a Professor of Strategic Management at the University of St. Gallen. He is a member of the SMS Board of and has been active in the Society for 20 years. His research on strategy process has been published in several leading journals. He is the co-author of three books, *Strategic Management: Logic and Action*, *Building Strategy from the Middle: Reconceptualizing Strategy Process* and *The Strategic Middle Manager*. He is a General Editor of *Journal of Management Studies* and serves on several editorial boards, including the *SMJ* and *AMJ*. He has led executive education program for leading companies in the US and Europe.



Julia Balogun is The Professor Sir Roland Smith Chair and Director of the Centre for Strategic Management at Lancaster University Management School. Her research interests centre on strategy development and strategic change. Her focus to date has been on how strategic activity is initiated and championed at multiple levels within organizations, with a particular focus on the role of middle managers from a sensemaking perspective. Her current research is more concerned with investigating strategizing as a distributed organizational activity, through a focus on activities such as strategic planning and strategic organizational restructuring.



Robert Burgelman is the Edmund W. Littlefield Professor of Management and the Executive Director of the Stanford Executive Program (SEP) of the Stanford University Graduate School of Business, where he has taught since 1981. He obtained a Licenciante degree in Applied Economics from Antwerp University (Belgium), and an MA in Sociology and a Ph.D. in Management of Organizations from Columbia University, where he studied with doctoral fellowships from the Ford Foundation (US) and ICM (Belgium). In 2003 he received an honorary doctorate from the Copenhagen Business School for his contributions to the study of corporate innovation and entrepreneurship. He has taught executive programs and led senior and top management seminars for major companies worldwide.



Tomi Laamanen holds a professorship at the Institute of Strategy and International Business at the Helsinki University of Technology. He is a board member or advisory board member of several Finnish technology-based firms and professional associations. He has acted as a strategic advisor to firms operating in the banking, information and communications, media, metals and machinery, pharmaceuticals, and pulp and paper sectors. Tomi Laamanen has a Doctor's degree in strategy from Helsinki University of Technology and a Doctor's degree in finance from Helsinki School of Economics.



Saku Mantere is a Professor of Management and Organization at the Hanken Business School in Helsinki. He received his PhD from Helsinki University of Technology where he currently serves as an Adjunct Professor. His research interests lie within Strategy-as-practice and in particular, questions related to discourse, subject positions and agency in strategizing. His published work includes various international journals and books. Saku Mantere is an Associate Editor for the *Scandinavian Journal of Management* and on the Editorial board for the *Journal of Management Studies* and *Journal of Change Management*. He has been recognized for his teaching through several awards.



Sotirios Paroutis is Associate Professor of Strategic Management at the Warwick Business School, United Kingdom. His research explores the practices of strategy teams and strategy directors, the relationship between strategizing and organizing, and the strategizing capabilities required by managers in large multi-business firms. His work has been published in several leading journals. Sotirios Paroutis has been involved in training for a number of firms including E.ON, UBS, CapGemini and Transport for London. Prior to academia, he worked for McKinsey & Co in London and Procter and Gamble in Athens.



Richard L. Priem is the Robert L. and Sally S. Manegold Professor of Management in the Lubar School of Business at the University of Wisconsin-Milwaukee, USA. He is founding director of the M&I Marshall & Ilsley Corporation Center for Business Ethics and is a regular visiting professor at LUISS Guido Carli University in Rome, Italy. Research interests include: corporate governance, illegal behavior, strategy making processes, demand-side strategies, group and organization level trust, and organization theory. He serves on the editorial boards of several journals.



Eero Vaara is currently a professor in the department of International Business at the Helsinki School of Economics. His research interests focus on organizational change, managerial and organizational discourse and narratives, and epistemological questions in organization and management research. His work on international mergers and acquisitions has been published in leading Finnish, Scandinavian and international journals.



Richard Whittington is Professor of Strategic Management at the Said Business School and Millman Fellow at New College, University of Oxford. He also currently holds a Chaire d'Excellence at the University of Toulouse. His main current research area is 'strategy as practice', with a particular focus on the evolution of strategic planning and strategy consulting from the 1960s to today. He is a senior editor of *Organization Studies* and is on the editorial boards of *Long Range Planning*, *Organization Science* and the *Strategic Management Journal*.

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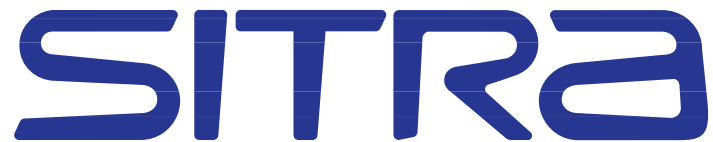
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a professional society for the advancement of strategic management

The Strategic Management Society (SMS) is unique in bringing together the worlds of reflective practice and thoughtful scholarship. The Society consists of more than 2,500 members representing over 65 different countries. Membership, composed of academics, business practitioners, and consultants, focuses its attention on the development and dissemination of insights on the strategic management process, as well as fostering contacts and interchange around the world.

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



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