

# STRATEGIC MANAGEMENT SOCIETY NEWSLETTER

# SMS

WINTER 2008



## THOUGHTS FROM THE SMS PRESIDENT

Greetings in this holiday season and welcome to another issue of the SMS semi-annual Newsletter.

We recently completed another successful annual conference in San Diego. We owe a debt of gratitude to Peter Ring for his leadership as program chair for the conference this year along with the leadership provided from the Interest Groups in developing an interesting and exciting program this year. There were several innovations in the program this year including some excellent sessions on teaching. Idie Kesner (Indiana University) did an outstanding job in arranging

*The editors of the SMJ report a record number of submissions in 2007. This suggests that the SMJ continues to be the journal of choice to publish top quality scholarly work on strategic management.*

and leading these sessions this year. They were well received by the participants; we hope to continue this effort in the program for next year and beyond. We now look forward to the 2008 annual conference to be held in Cologne, Germany and led by Thomas Mellewig (Free University of Berlin) and co-chair Bolko von Oetinger (Boston Consulting Group).

There are a number of activities undertaken by the leadership of the Society in which you may be interested. Beginning this year (2007) the SMS and John Wiley & Sons began operating under new contracts which provides joint governance over the two journals, Strategic Management Journal and Strategic Entrepreneurship Journal. A Joint Advisory Board (JAB) with equal membership from both parties develops general policy and provides general oversight for the operation of the two journals.

Likewise, the Board of Directors for the Society has voted to develop a Publications Committee composed of the Two SMS members on the

JAB (mentioned above), the editor of the SMS Book Series, the SMS Executive Director and a Society member named by the President. The Publications committee is charged with the responsibility to develop and recommend to the Board a publications strategy and policies to the Board. For example, early tasks of the Committee will be to examine new approaches to the SMS Book Series to make the publications more valuable to members and to the field. In addition, the committee will consider additional potential publications (e.g., new journals).

The Board has also voted to establish a Task Force to develop a "Code of Professional Conduct" proposed by the Society. The Task Force will be chaired by Bob Hoskisson (Arizona State University) and will have several members representing the breadth of the Society's membership. The goal is to recommend to the Board a code that provides guidance in members' professional activities. It is intended to be a broad statement that includes ethical values and conduct as a professional. After completed and approved, it will be published to all members, placed on the SMS website and communicated to business schools throughout the world.

Finally, I am pleased to report that both journals sponsored by the SMS are prosperous. The editors of the SMJ report a record number of submissions in 2007. This suggests that the SMJ continues to be the journal of choice to publish top quality scholarly work on strategic management. It also seems to indicate the growing importance of strategic management research. Soon you will receive the first issue of SEJ (scheduled for publication in the middle of December). It will be followed shortly thereafter (e.g., end of January) with a second double issue that will complete Volume 1 of the journal. Thereafter, the journal will publish a new issue every quarter (four issues annually).

I wish each of you an excellent 2008!

Mike Hitt, President, SMS



## THE 27TH ANNUAL INTERNATIONAL CONFERENCE IN SAN DIEGO

### RECAP SAN DIEGO

**BY PETER SMITH RING** – Well, the 27th Annual International Conference came to an end on the bright side. The sun came out in full glory on Thursday morning, after playing hide and seek for most of the Conference. But neither its absence, nor the occasional drizzle, did anything to dampen the spirits of the over 700 members of SMS and their guests in attendance.

*The heart of an outstanding competitive program – panels, paper and common ground sessions – resides in the body of reviewers and interest group program chairs.*

The conference wrapped up on Wednesday, October 17th with an outstanding panel discussion moderated by Mike Lennox of Duke's Fuqua School of Business. Mike was joined by Dave Baron of the Stanford Business School, David Vogel from Haas, Wharton's Witold Henisz, and Tuck's Andy King in a lively discussion about the future of research dealing with non-market forces and their influences on firms' strategies. The Conference had gotten off to an excellent start on Monday morning with a keynote presentation by Starbuck's COO, Martin Coles. Those in attendance, representing five of the six continents, also heard stimulating, at times provocative, presentations from executives from Microsoft, Nokia, CapGemini Consulting, Wind Telecomunicazoni, FSG Social Impact Advisors, Royal Phillips, and Strawberry Communications, among others.

This year's conference provided attendees with an opportunity to explore a variety of issues related to teaching strategic management thanks to Idie Kesner's very well organized Teaching Track. An innovation in this year's program, the Teaching Track was well received and looks to become a permanent part of the conference program. The Common Ground Sessions, an innovation initiated under the leadership of Javier Gimeno at Vienna, once again provided participants at this year's conference with an opportunity to discuss a wide range of topics in a more interactive setting.

Needless to say, the heart of an outstanding competitive program – panels, paper and common ground sessions – resides in the body of reviewers and interest group program chairs. SMS members owe their colleagues who undertook these responsibilities and delivered "on time" a resounding "Well done"!

I also want to convey my deep appreciation to the support I received from the SMS Executive Office. I know that next year's Co-Chairs, Thomas Mellewig of the Free University Berlin and Bolko von Oetinger of Boston Consulting Group, will be able to count on their support as well. I know that planning for next year's conference in Köln is in very good hands. It is a beautiful city and I look forward to enjoying its hospitality next October. So, SMS members, now is a good time to contact your interest groups and sign-on as reviewers. Our new electronic submission system will be fully operational for the 28th annual conference and I can assure you that it will make your tasks much more satisfying, Thomas's job much easier, and the competitive part of the conference an outstanding learning venue. See you all in Köln! And, thanks again to each and everyone one of you who helped make this year's conference such an outstanding success. For additional information, please visit [www.strategicmanagement.net](http://www.strategicmanagement.net).



## CONFERENCE BEST PAPER PRIZE



Nir Brueller, Robert Nixon, Africa Ariño

**BY AFRICA ARIÑO AND ROBERT NIXON** – The Strategic Management Society honored “Knowing when to acquire: The relation between acquisition timing and price in high technology acquisitions” by Nir Brueller, Shmuel Ellis, and Eli Segev from Tel Aviv University as the best paper presented at the SMS 2007 Annual International Conference. Honorable mentions went to four other papers by Wolfgang Güttel and Stefan Konlechner; Louise Nemanich and Dusya Vera; Mario Schijven and Harry Barkema; Deepak Somaya, Ian Williamson, and Natalia Lorinkova.

The nominated authors’ geographical diversity yielded a rich mix of research topics and methodological approaches. The honored papers were chosen through a competitive process that resulted in 37 papers being nominated for the prize, out of which 10 were selected as finalists. Led by Africa Ariño from IESE Business School and Robert Nixon from the University of Louisville, the selection committee was composed of 35 judges in the initial phase, and 15 in the final presentation judging phase.

## PRACTICE IMPLICATIONS PRIZE



Johanna Mair, Christian Seelos, Duncan Angwin

**BY DUNCAN ANGWIN** – As Chair of the Practice of Strategy interest group I was delighted to award the first Practice Implications prize at the SMS conference in San Diego. The award was the inspiration of the previous chair, Richard Whittington, and is kindly sponsored by Wiley-Blackwell.

Ten judges evaluated a five paper short list by scoring on six criteria relating to contribution of ideas to knowledge in strategic management and quality of articulation. Judges looked for papers which spoke to practitioners – ideas which would be perceived as relevant and powerful. During the judging process practitioner views on each paper were solicited and the final judges’ meeting was a rich discussion of practitioner and academic perceptions of excellence. The decision to award the Practice Implications prize to Christian Seelos and Johanna Mair of IESE Business School, Spain, for their paper ‘Profitable Business Models and Market Creation in the context of deep poverty: a strategic view’, was unanimous. The judges felt the paper would excite practitioners, spark debate for some time to come, and continue to echo the themes of the conference – linking market and non-market influences and developed and developing economies.

## SPECIAL CONFERENCE PLANNED IN INDIA

Following a similar initiative that led to the Special Conference in China earlier this year, the SMS with the help of MB Sarkar (University of Central Florida) and Charles Dhanaraj (Indiana University) is planning a Special Conference to take place in India in late 2008. Talks have started with local hosts and sponsoring institutions. The primary audience for this conference are those active in the field of strategic management at Indian academic and non-academic institutions.



Charles Dhanaraj



MB Sarkar

## SMS EMERGING SCHOLAR AWARD

### CALL FOR NOMINATIONS

The Board of Directors of the SMS is inviting nominations for the 2008 SMS Emerging Scholar Award. This significant annual prize is awarded to a young, emerging scholar for exemplary scholarship as demonstrated in research, education, professional service, and all related activities that seek to improve current strategic management knowledge and application.

A successful candidate will possess the potential to make fundamental contributions to the way the field thinks about knowledge essential to any organization's achievement of durable success. Especially important will be knowledge contributions that complement and extend existing strategic management theory, including those based on ideas from other disciplines and other fields of inquiry that intersect with strategic management theory and practice.

#### To be considered, a candidate:

- should be under the age of 40, with at least five years of post-terminal degree award experience,
- have a record of publication and professional activity that demonstrates work of significance and impact,
- be a member of the Strategic Management Society in good standing.

#### Nomination of a candidate requires:

- a letter of nomination by another member of the SMS, who must not be a member of the same organization/institution as the nominee,
- two additional letters of recommendation for the nominee,
- a full current vitae from the nominated individual, including any current working papers.

Nominations for the 2008 award should be sent to the SMS Executive Office and will be accepted until April 30, 2008. The selection will be made and announced in early July 2008.

#### The recipient of the SMS Emerging Scholar Award will:

- have the opportunity to present his/her research in a prominent setting at the SMS Annual International Conference,
- receive a prize of USD 5,000
- be appropriately recognized in one of the SMS journals.

The selection committee is comprised of two members of the SMS Executive Committee, two additional members of the SMS Board of Directors, and one additional expert chosen from the SMS membership at large. For more information about this award, please visit [www.strategicmanagement.net](http://www.strategicmanagement.net).

### STRATEGIC ENTREPRENEURSHIP JOURNAL

A very successful Launch Conference was held near Chicago in July for the new Strategic Entrepreneurship Journal. Leading scholars participated in this three day event to discuss and develop the invited papers for the first issue of the SEJ. In the time since, authors and the editorial board have been busy in finalizing the articles. SMS members will receive their hard copy version in the next couple days. The second issue – still part of volume one – is in print and will follow the end of January. To learn more about the SEJ and the Launch Conference, please visit [sej.strategicmanagement.net](http://sej.strategicmanagement.net).



## WELCOME TO SIX NEW SMS FELLOWS

**BY DAN SCHENDEL** – As the Dean of the SMS Fellows, a group inaugurated by the Society’s Board of Directors in 2005, I am pleased to welcome six newly elected members: Jay Barney, Ohio State University, Karel Cool, INSEAD, John McGee, Warwick Business School, Will Mitchell, Duke University, Bob Hoskisson, Arizona State University, and Ed Zajac, Northwestern University. They become Fellows for life and will be forever listed on the rolls of the Fellows, which now number 36, of which six are deceased. The purpose of the Fellows is to recognize and honor members of the SMS who have made significant contributions to the theory and practice of strategic management, and who exemplify the founding principles and purposes of the SMS itself.

The Fellows provide a forum for discussion and meeting among persons recognized as Fellows. The Inaugural Fellows have implemented the provisions of the by-laws, which include the conduct of an annual meeting of the Fellows, typically at the Annual International Meeting of the Strategic Management Society. The Fellows take seriously the exercise of leadership in the field of strategic management. Part of that responsibility, perhaps the major part, is to identify and elect new, worthy members to the Fellows group. An election is held each year for nominees put forth by the membership committee of the Fellows Group. For more information about the SMS Fellows Group, please visit [fellows.strategicmanagement.net](http://fellows.strategicmanagement.net).



Jay Barney



Karel Cool



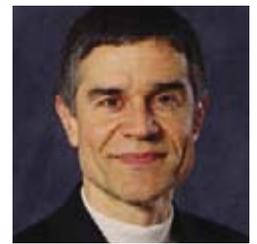
John McGee



Will Mitchell



Bob Hoskisson



Ed Zajac

### SMS FELLOWS

Kenneth Andrews\*  
H. Igor Ansoff\*  
Jay Barney  
Christopher Bartlett  
Richard Bettis  
Joseph Bower  
Edward Bowman\*  
Carlos Cavallé  
Bala Chakravarthy  
Alfred Chandler\*  
Derek Channon\*  
Karel Cool

Arnold Cooper  
Yves Doz  
Kathleen Eisenhardt  
Sumantra Goshal\*  
William Guth  
Donald Hambrick  
Gary Hamel  
Bruce Henderson\*  
Michael Hitt  
Robert Hoskisson  
Peter Lorange  
Ian MacMillan

John McGee  
Henry Mintzberg  
Will Mitchell  
David Norburn  
Andrew Pettigrew  
Michael Porter  
C K Prahalad  
Richard Rumelt  
Dan Schendel  
John Stopford  
Howard Thomas  
Edward Zajac

\* in Memoriam

## STRATEGIC MANAGEMENT JOURNAL BEST PAPER AWARD RENAMED

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Dan and Mary Lou Schendel

**BY RICH BETTIS AND WILL MITCHELL** – The Strategic Management Journal Best Paper Award, which is generously supported by Wiley-Blackwell, has been renamed **“The Dan and Mary Lou Schendel Best Paper Award”**. The new name recognizes the many contributions Dan and Mary Lou have made to the Journal, the Strategic Management Society and the community of Strategic Management scholars. Dan and Mary Lou founded and built both the Strategic Management Journal and the Strategic Management Society. They invested substantial “sweat capital” in both institutions at a time when there was no journal or society devoted to strategy research. They essentially put into place the infrastructure of our profession. Without their time and energy, we might not even have a profession today and, certainly, many of us would not have the careers that we enjoy.

It is important to recognize the dual role of Mary Lou and Dan. Together, they have been both the face and the voice of the Journal and the Society. This has been a true joint effort, which could not have succeeded with only one member of this remarkable pair.

In addition to his contributions via the SMJ and the SMS, Dan has made fundamental research contributions to the strategic management literature. Dan’s own work on strategy frameworks, strategic groups, and other topics are central contributions to the field. In addition – and equally importantly -- he has made indirect research contributions through his many doctoral students, several of whom have distinguished themselves in their own right. Dan was instrumental in establishing one of the earliest doctoral programs in strategic management research at Purdue University, where Dan holds the Blake Family Endowed Chair in Strategic Management. The Purdue Ph.D. program remains central to the field and continues to turn out outstanding scholars today.

The renamed award was presented for the first time at the recently held annual meeting of the Strategic Management Society in San Diego. The winners of the inaugural Dan and Mary Lou Schendel Best Paper Award were Kathy Eisenhardt of Stanford University and Jeff Martin of the University of Texas at Austin, for the “Dynamic Capabilities: What Are They?” which appeared in SMJ Volume 21, Number 10-11 in October-November 2000. Congratulations to Kathy and Jeff. And thank you, Dan and Mary Lou.



Thomas Mellewig, Co-Program Chair,  
28th Annual Meeting of the SMS

## 2008 ANNUAL INTERNATIONAL CONFERENCE IN COLOGNE A MESSAGE FROM THE 2008 CO-PROGRAM CHAIR

**BY THOMAS MELLEWIGT** – It is a privilege to serve as Co-Program Chair for the 2008 SMS Conference in Cologne. Looking back to San Diego, I express my special appreciation for Peter Ring, the 2007 Program Chair, for providing us with an excellent program. Those of you who attended this year’s conference know that the standards are high, and I am looking forward to the challenging and exciting task of meeting your expectations in Cologne.

The 28th Annual International Conference leads us to Cologne. With more than a million inhabitants, Cologne is one of Germany’s four largest cities. It is known for its cosmopolitan and multicultural atmosphere. Life in Cologne is modern and vivacious, yet the city stands on historical grounds. The Cologne cathedral with its two spires 157 meters in height is the city’s most famous landmark, and probably the most well-known architectural monument in Germany. It took 632 years for the construction of Germany’s largest cathedral to be completed. In Cologne’s inspiring and friendly atmosphere, scholars and practitioners from every corner of the globe will focus on the Conference theme: “How does knowledge matter?”

This topic recognizes knowledge as a critical resource for explaining performance differences, innovation, market dynamics, and governance issues. In today’s “Post-Industrial Era”, economic growth is more and more driven by the accumulation and application of knowledge, and interest in knowledge management has significantly increased. Abilities to create, acquire, disseminate, and apply knowledge within and across firms are increasingly recognized as essential for gaining and sustaining a competitive advantage. Organizational structures and coordination mechanisms influence the knowledge management process. However, relationships among organizational structures and knowledge management processes remain an under-

researched topic. Second, the choice of structures and coordination mechanisms is associated with significant costs and benefits, both of which have as of yet received little research attention. Third, research on knowledge management must overcome the inherent difficulties with measuring organizational knowledge which is often tacit and intangible in nature. Progress on any of these feature topics will bring us ahead, and submissions that focus on any of these issues are particularly appreciated.

Surely, the conference needs your involvement and innovative ideas. I fully trust that those of you who have submitted to the SMS in the past will keep sending us your best proposals. I am also looking forward to many new participants: if you have not submitted to the SMS previously, see your chance and feel invited to do so for Cologne. The SMS conference is the greatest opportunity to meet people who are happy to share your interest in strategic management.

The program contains both common ground and paper sessions, spread across three conference days. Academics and practitioners will share their research projects and practical experiences with other participants interested in the numerous aspects of the conference theme. Various panel sessions will provide additional insights, and the conference program will be further complemented with a range of plenary sessions of senior level executives and internationally renowned scholars discussing “How knowledge really matters”.

The officers of the various Interest Groups are pleased to develop exciting pre-conference activities. While attending the Cologne conference in 2008, you will find much to your liking and enjoy your stay in one of Germany’s most fascinating cities.

We are looking forward to meeting you in Cologne!





**BY NIKOLAUS PELKA** — After 27 years of generous support at Purdue University's Krannert School of Management, the SMS Executive Office is moving its location to a new home in Chicago.

The Liautaud Graduate School of Business at the University of Illinois-Chicago (UIC) is the new host of the SMS and provides the support and space needed for growth. An arrangement similar to that utilized at Purdue will be used to employ the staff of the SMS. The Chicago location provides easier access to services and hopefully more and easier direct interaction with SMS members.

Theresa Klassen and Myra Lefever, our Purdue-based office staff, have elected not to move their lives to Chicago and will remain with Purdue. Theresa, who has been with the SMS since 1995 and Myra, who joined the SMS three years ago, have done an outstanding job of helping all of us from the SMS Executive Office at Purdue. Theresa

has been the backbone of the SMS office and our annual conferences for the past dozen years as many of you know. We all need to thank both Theresa and Myra for their exemplary service and dedication to the organization and its members. They will be missed!

In the Chicago office, Mary Lema, who some of you have met in San Diego, has started full-time as the first Chicago-based new hire (along with myself) and we are in the process of interviewing for additional positions. We hope to be fully operational by the beginning of the new year and are working on a smooth transition with the help of Myra and Theresa. I hope all of you will express your personal appreciation to them for the work and care they have so cheerfully provided over the years. We will strive to match that same care and service from our new office in Chicago.

## SMS BOARD

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**Joan Ricart**, President-Elect  
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**Margarethe Wiersema**, 2006-2008  
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**Robert Hoskisson**, 2007-2009  
**Steven Floyd**, 2007-2009

## 2008 IG OFFICERS

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**William E Newbury**, Rutgers University  
**Björn Ambos**, Vienna University of Economics  
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**Hemant Merchant**, Simon Fraser University  
**Anil Gupta**, University of Maryland  
**Álvaro Cuervo-Cazurra**, University of South Carolina

**Timothy Devinney**, AGSM/Humboldt University  
**Venkat Subramanian**, University of Hong Kong  
**Bridgette Sullivan-Taylor**, University of Warwick

### STRATEGY PROCESS

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**Annette Ranft**, Florida State University  
**Christopher Lechner**, University of St. Gallen  
REPS AT LARGE:  
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**Patrick Regné**, Stockholm School of Economics  
**Arvind Bhambr**, University of Southern California  
**Mark de Rond**, Cambridge University  
**Cathy Maritan**, Syracuse University  
**Margaret White**, Oklahoma State University

### KNOWLEDGE & INNOVATION

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**Pamela S Barr**, Georgia State University  
**Maurizio Zollo**, INSEAD  
REPS AT LARGE:  
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**John Child**, University of Birmingham  
**Avi Fiegenbaum**, Technion-Israel Institute of Technology  
**Paul Olk**, University of Denver  
**Jamal Shamsie**, Michigan State University  
**Mary-Anne Williams**, University of Technology Sydney

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**Sari Stenfors**, Helsinki School of Economics  
**Véronique Ambrosini**, Cranfield University  
REPS AT LARGE:  
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**Sotirios Paroutis**, University of Warwick  
**Ann Marie Jess Hansen**, PKA Ltd  
**Andreas Hinterhuber**, Bocconi University  
**David Seidl**, University of Munich  
**Robert Wright**, Hong Kong Polytechnic University

### ENTREPRENEURSHIP AND STRATEGY

**David B Audretsch**, Max Planck Institute of Economics  
**William Schulze**, University of Utah  
**David L Deeds**, University of Texas-Dallas  
REPS AT LARGE:  
**Benjamin Campbell**, University of Pennsylvania  
**Gwendolyn Lee**, University of Florida  
**Mike Wright**, University of Nottingham  
**Sharon Alvarez**, Ohio State University  
**Janet Bercovitz**, University of Illinois-Urbana Champaign  
**Arvids Ziedonis**, University of Michigan

## SMS BOARD AND IG LEADERSHIP ELECTIONS

During the month of September, SMS Members were invited to participate in this year's online elections for the SMS Board of Directors and the leadership of the Interest Groups. We are delighted that approximately 46% of the SMS membership participated in the elections. Elected to the Board were Irene Duhaime, Robert (Bob) Hoskisson, and Steven Floyd. The results of the Interest Group elections are listed on this page and posted in more detail on the SMS website [www.strategicmanagement.net](http://www.strategicmanagement.net). We want to thank all of the candidates willing to be on the ballots for the positions. Their willingness to serve the Society is greatly appreciated and makes the election possible. We also want to thank all members who voted in the election. Your voice is important.



### 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 2,000 members representing over fifty 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. Interested to learn more? Visit [www.strategicmanagement.net](http://www.strategicmanagement.net)