



CALL FOR PROPOSALS

HITS AND MISSES: STRATEGIC DECISIONS IN AN UNCERTAIN WORLD

PROGRAM CHAIRS

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TOPIC EXPERTS

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New York University

Strategic decisions are fraught with uncertainty. In a changing world, prior knowledge and experience offer incomplete and unreliable guidance. Although uncertainty about the attractiveness of strategic choices typically resolves over time, it is time that decision makers can ill afford, lest competitors take a punt before them. Thus, necessarily imperfect decisions create flops as well as hits. And what firms decide not to do might equally range from clever to costly. Our special conference is a first to concentrate on the firm-performance consequences of strategic decisions under uncertainty. It showcases firms' ability to manage hits and misses.

Paper presentations will be grouped into one of the four subject-area theme tracks elaborated below. The tracks take an interest in a variety of decisions from innovation to corporate strategy, covering both the individual and firm level. All of them share an interest in the decision-making tensions commonly experienced under uncertainty, such as those between resource allocation commitment and flexibility, exploration and exploitation, comprehensiveness and speed, making errors of omission versus commission, and between ignoring and learning from small-sample experiences.

We are open to any theoretical perspective and methodological approach. While most of us are rooted in the typical strategy schools of thought, we also encourage discipline-boundary spanning submissions, including but not limited to those drawing on behavioral decision making and cognitive psychology, optimization and signal detection models, or the philosophy of reasoning and inference, for example. We solicit theoretical and empirical contributions to facilitate conversation and scholarly debate, informing thought and practice. We hope the conference will provide an international platform for cross-fertilization of ideas, collectively strengthening this important area of strategy research.

Plenaries and tracks will be led and facilitated by internationally recognized scholars in diverse areas of strategic decision making under uncertainty. Interspersed are special forum talks as well as practitioner contributions. The latter includes contributions from executives from resident financial and professional institutions. Our evening program feature social activities in Germany's commercial capital. The conference will be preceded by a doctoral and paper development workshop.

Both scholarly contributions and practice-oriented papers are welcome in all tracks:

CONFERENCE THEME TRACKS

Track A: Risky Choice and Luck

Track Chairs: Daniella Laureiro-Martinez, *ETH Zurich*
Libby Weber, *University of California, Irvine*

Some decision makers are much more effective at managing uncertainty in than others. While some individuals are occasionally lucky in their strategic decisions, others seem to hit the jackpot much more consistently. But what distinguishes the consistent winners from their occasionally lucky counterparts? Specifically, why are some individuals better at minimizing uncertainty? Even when uncertainty is irreducible, what individual factors trump pure luck? What biological, psychological and or social influences impact decision-makers perceptions of uncertainty, problem representation, decision-making and ability to lead change? How do decision-makers learn in a world with unreliable feedback? We value cross-disciplinary theoretical pieces and empirical studies.

Track B: Innovation Under Uncertainty

Track Chairs: J.P. Eggers, *New York University*
Anu Wadhwa, *Imperial College London*

Innovating is about speculating on the potential future uses of knowledge and technology, meaning that uncertainty is at the very heart of innovation. This uncertainty manifests itself in different ways, all of which provide viable avenues for research. How do firms and managers allocate resources when faced with the uncertainty of innovation? How do firms seek to minimize the uncertainty associated with attempts at innovation, or their commercialization? How do firms handle uncertainty that arises due to different opinions from different managers within the firm? We welcome all research proposals that look at the underlying uncertainty of innovation across a variety of methodological and theoretical perspectives.

Track C: Organizational Learning and Adaptation

Track Chairs: Vibha Gaba, *INSEAD*
John Joseph, *University of California, Irvine*

We invite submissions that examine how firms adapt and learn in uncertain and ambiguous environments. We welcome papers that look at both internal sources of ambiguity such as goals, preferences, feedback and learning and external sources of uncertainty such as digital disruptions, regulatory, or other macroeconomic shocks. Questions can include (but are not limited to): How do firms pursue and achieve multiple goals? How do decision-makers interpret performance feedback and how does this influence change and risk taking? What are the performance implications of learning in an uncertain environment? What factors are critical for adaptation amidst weak, conflicting or ambiguous signals? How does organizational structure enable or constrain learning in dynamic environments? We welcome diverse methodologies – from in-depth case studies to those that use big data and/or machine learning tools.

Track D: Firm Scope and Governance

Track Chairs: Emilie Feldman, *University of Pennsylvania*
Aseem Kaul, *University of Minnesota*

In response to accelerating product and factor markets, companies must utilize an array of powerful but often risky corporate strategies--such as M&A, alliances, licensing, corporate venturing, and divestitures--to renew and redeploy their capabilities. They must fundamentally rethink their organizational structures and supply chains so as to enable internal arbitrage while remaining responsive to external changes. And they must design incentive and governance systems that guide managerial risk-taking and decision-making, while remaining focused on sustainable, long-term profitability. This track welcomes submissions related to these broad themes, exploring decisions, implementation, and outcomes of firms' corporate strategies under uncertainty.

This Special Conference will also feature a Doctoral Workshop on June 13.

Workshop Organizer: Tobias Kretschmer, *LMU Munich*

Timeline:

November 21, 2018	Submission Deadline for Proposals
November 26, 2018	Co-Author Confirmation Deadline
Late January, 2019	Notifications of Program Review Committee Decisions
February 28, 2019	Early Registration and Presenter Registration Deadline
June 13, 2019	Doctoral Workshop in Frankfurt
June 13-15, 2019	SMS Special Conference in Frankfurt

SUBMISSION GUIDELINES AND REQUIREMENTS

Proposals (5-7 pages, for paper and panel sessions)

relating to the conference theme are invited.

Only original, unpublished work is sought.

Deadline for Submission of Proposals: November 21, 2018

To learn more about the
SMS Special Conference in Frankfurt
and the submission process, please go to:
frankfurt.strategicmanagement.net

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 over 3,000 members representing more than 80 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. In 2007 the Society launched the *Strategic Entrepreneurship Journal* (SEJ) and in 2010 the *Global Strategy Journal* (GSJ). The intent is for these quarterly publications to become Class A journals 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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