Let me begin by extending my gratitude to the many of you who have contributed countless hours of your time to the Strategic Management Society (SMS). 2017 was quite a successful year and we are pleased to report that SMS, in all respects, is thriving. In addition to our dedicated board, we are also thankful to have the support of an exceptional team of professionals in our office. Our conferences, journals, grant and award programs, and other activities provide a terrific portfolio of member services. We draw on these strengths as we continue to explore a range of new initiatives.

The Executive Committee is now composed of Javier Gimeno (President-Elect), Marjorie Lyles (Past President), Tomi Laamanen (Treasurer), Nikolaus Pelka (Executive Director), and myself. The leadership team is committed to working hard to fulfill the mission of the SMS and to strengthen its value proposition to all members and stakeholders.

The Society continues its strength in the most essential dimensions. We continue to leverage our sound financial foundation. Our membership remained stable at just over 3000 members in 2017. We had four very successful conferences in 2017 and extension workshops that allowed for more in-depth discussions and presentations on research topics. Our annual conference in Houston was well attended and we hosted excellent special conferences in Milan, Banff, and Costa Rica. We launched a new conference app for the Annual Conference that will also be available for future SMS conferences.

Beyond conferences, our Interest Groups and our Communities continue to provide opportunities to bring people together over specific topics, research, and networking. Our new Reading Circle platform connects scholars with peers who will provide feedback on early stage research. We are actively seeking other ways to help people connect so please share your ideas for new initiatives.

We continue our commitment to opportunities for doctoral students and junior faculty through our research workshops and paper development workshops. For example, the JACMENA initiative held a very successful second workshop to advance strategic management research collaboration in the Middle East and North Africa. In addition, the SRF Dissertation Grant program received many qualified applications and the Research in Organizations (RiO) program has accepted two proposals for this second year of the grant. We were delighted to welcome Michael Leiblein (Program Chair) and Riitta Katila (RiO Program Director) to the SRF leadership.

The SMS Journals remain influential in the field of strategic management. The Strategic Management Journal (SMJ) continues to be one of the world’s leading mass-impact journals. We are happy to welcome Melissa Graebner as a Co-Editor of the Strategic Entrepreneurship Journal (SEJ), and thank Rajsheer Agarwal and Tom Lumpkin for their exceptional guidance as they step down as SEJ Co-Editors. The Global Strategy Journal (GSJ) presented its first Best Paper Prize at the SMS Annual Conference in Houston. We continue to seek opportunities to develop and leverage content to support and enhance our journals. New this year is the SMS/Wiley journal app which can be downloaded from the Google Play or Apple iTunes stores. We seek your participation on social media platforms to foster real time discussion of cutting edge research.

SMS is rich with opportunities for members to be involved in the leadership. With about 9% of our membership involved in these roles, we greatly appreciate your hardwork and dedication to the SMS!

- On the Board of Directors, we have 5 officers and 9 Board members
- Another 75 serve as Co-Editors and Associate Editors of SMS journals and 6 serve as Media Innovations Co-Editors and Associate Editors
- 5 members serve as SRF Program Chairs & Directors
- 46 individuals served as Program Chairs or Track Chairs for our 2017 conferences
- Our Interest Groups and Communities are the engines of innovation – we currently have 12 IGs and two communities. Each has three officers and 6 representatives-at-large for a total of 126 people in IG&C leadership roles
- About 560 people serve on our journal editorial boards
- 1,372 served as reviewers for our conferences

continued on next page
I would like to thank the hundreds of leaders that make SMS so successful. The health of our society depends on broad participation and I hope to encourage more of you to become involved in these SMS leadership opportunities. Thank you for supporting SMS. I hope this Annual Report will help you learn about the many exciting SMS initiatives that seek to increase the value of your SMS association. I am truly honored to serve as your president and hope you will contact me if you have thoughts or ideas on how we can better serve your needs and make SMS more innovative.

J’ai hâte de vous voir à Paris!

Sincerely,

Russell Coff
SMS President
In 2017 the Society remained at just over 3,000 members, who participate in our 12 different Interest Groups and two vibrant Communities (teaching and research methods). We welcomed more than 600 new members and 2,400 members renewed their membership with the Society.

The Membership Committee focused their efforts on strengthening the relationships with the leadership of our Interest Groups and Communities. We met with the IG&C Leadership in June and discussed best practices regarding how different IG&Cs put together the Annual Conference program as well as how they engage with their membership ranging from newsletters, blogs, and webpage content. Through this meeting, it was identified that through more effective communication and support of the IG&C leadership team, the Membership Committee could also better support overall membership engagement throughout the year.

Only about a third of our membership attends our Annual Conference where the most membership activity occurs. So, with this in mind, the Membership Committee was challenged with how to better engage and serve members throughout the year. This led to a new initiative from the Membership Committee to define the role of an Engagement Officer for each IG&C. Each group identified someone within their Interest Group or Community to assist in engaging membership, especially outside of the annual conference. We facilitated a meeting at the Annual Conference in Houston which was very well attended to allow for further brainstorming and exchange of best practices.

The Reading Circle is an exciting initiative launched in 2017 to engage our membership beyond the Annual Conference in scholarly mentorship. The Reading Circle allows friendly peer-review of works-in-progress through the SMS website. This program was initiated by the Corporate Strategy and Knowledge & Innovation Interest Groups who spearheaded this idea in 2016 and worked to develop the online platform. We hope you share our enthusiasm for this improvement to our SMS online community and participate in the Reading Circle!

SMS owes its success to the continued support and enthusiasm from its committed members. We continue to extend our appreciation and gratitude to those members who serve, have served, or have been candidates to serve as IG&C officers, including Engagement Officers, because these leaders build key scholarly communities within our SMS organization and help members feel more connected to one another. 2017 ended with a lot of enthusiasm from our IG&C Leadership, as well as the Membership Committee, as we plan 2018 and it’s SMS Activities!

**SMS MEMBERSHIP HISTORY 1985–2017**

---

*SMS owes its success to the continued support and enthusiasm from its committed members. We continue to extend our appreciation and gratitude to those members who serve, have served, or have been candidates to serve as IG&C officers, including Engagement Officers, because these leaders build key scholarly communities within our SMS organization and help members feel more connected to one another. 2017 ended with a lot of enthusiasm from our IG&C Leadership, as well as the Membership Committee, as we plan 2018 and it’s SMS Activities!*
Membership data as of December 31, 2017.

**SMS MEMBERS BY REGION**

- Latin America (69)
- Australia/New Zealand (83)
- Middle East (40)
- Africa (17)
- Asia (398)
- Europe (1,065)

**2017**

- North America (1,340)

**MEMBERSHIP IN INTEREST GROUPS AND COMMUNITIES**

**KEY**

- COMPETITIVE STRATEGY
- CORPORATE STRATEGY
- GLOBAL STRATEGY
- STRATEGY PROCESS
- KNOWLEDGE AND INNOVATION
- STRATEGY PRACTICE
- ENTREPRENEURSHIP AND STRATEGY
- STRATEGIC HUMAN CAPITAL
- STAKEHOLDER STRATEGY
- COOPERATIVE STRATEGIES
- STRATEGIC LEADERSHIP AND GOVERNANCE
- BEHAVIORAL STRATEGY
- RESEARCH METHODS
- TEACHING COMMUNITY

**2017**

- 717
- 984
- 575
- 787*
- 605
- 662
- 414
- 504
- 908
- 897
- 337
- 385
- 981
- 878
- 275
- 252
- 272
- 201
- 315
- 124
- 496
- 787*
- 533
- **
- 1,376
- **
- 1,526
- 440

**2012**

- 201
- 575
- 385
- 337
- 981
- 878
- 272
- 201
- 315
- 124
- 496
- 1,376
- 440
- 504
- 908
- 385
- 337
- 252
- 275
- 275
- 275
- 504
- 908
- 385
- 337
- 252
- 275

* This number represents the membership of the Corporate Strategy and Governance IG, which was split into the Corporate Strategy IG and Strategic Leadership and Governance IG in 2013.

** These IG&Cs do not yet have enough years for comparison.
Advancing strategic management scholarship is a central activity of the SMS. In 2017, the Society continued its leadership in this area, with the SMS journals and Media Innovations playing a key role. To follow are summaries of the activities and successes for each journal and Media Innovations. We thank the Co-Editors for their dedication, hard work, and ingenuity. Also key to our successes are contributions from Associate Editors, reviewers, and authors – thank you.
The flagship journal of the SMS, the Strategic Management Journal (SMJ), continues to thrive and publish leading research in the field. The appointment of new associate editors in 2017, including top junior scholars worldwide, has reinforced the strong team of incumbent editors. The SMJ continues to receive a high volume of submissions from around the world, with about half coming from outside of North America. The editors received 1,288 submissions in 2017, completing 332 revisions and accepting 80 papers.

In January 2017, the journal published an important special issue on Reviews of Strategic Management, featuring six outstanding reviews on very current, topical subjects. The special issues on Strategy and Practice and on new theory in the strategic management field both received many interesting submissions and will be published in 2018. The two special issues, the Interplay of Competition and Cooperation and Value Creation and Value Appropriation in the Context of Public and Non-Profit Organizations, are well under way with more valuable and thought-provoking papers. In 2017, SMJ posted three new Calls for Papers: History and Strategy Research: Opening Up the Black Box; Question-Driven and Phenomenon-Based Empirical Strategy Research; and Strategies for Platform Ecosystems. SMJ special issues attract a large number of submissions, including many from highly respected scholars. The journal plans to continue to publish special issues on emerging topics that have the potential to shape the conversation in strategic management.

SMJ has taken the challenge to improve the reliability of empirical research in strategic management very seriously. The policy for reporting statistical results, launched in 2016, has become a norm in the journal. The policy encourages discussion of effect sizes and confidence intervals as opposed to explicit cutoff points for statistical significance, and has helped to make the journal’s empirical research more reliable, and the discussion of empirical results more informative. In the same vein, the special issue on replications published in 2016, has encouraged new submissions and publications that replicate previous research.

In 2017, the journal took another important step in this direction. All the published papers in which the authors wish to make the data from the published paper publicly available were recognized with an Open Data Badge in the first page of the paper. While the publication of the data is voluntary, and SMJ understands the reasons why some authors may not want or be able to publish their data, the goal of this initiative is to increase the cumulativeness and transparency of research in our field. The Co-Editors’ editorial published in the November 2017 Issue of SMJ explains the rationale of this initiative.

At the SMS Conference in Houston, SMJ organized a retreat in which the Associate Editors and Co-Editors assessed the status of the journal, the outcomes of the policies launched in previous years, and discussed important issues for the continual improvement of the journal.

STRATEGIC MANAGEMENT JOURNAL
The flagship journal of the SMS, the Strategic Management Journal (SMJ), continues to thrive and publish leading research in the field. The appointment of new associate editors in 2017, including top junior scholars worldwide, has reinforced the strong team of incumbent editors. The SMJ continues to receive a high volume of submissions from around the world, with about half coming from outside of North America. The editors received 1,288 submissions in 2017, completing 332 revisions and accepting 80 papers.

In January 2017, the journal published an important special issue on Reviews of Strategic Management, featuring six outstanding reviews on very current, topical subjects. The special issues on Strategy and Practice and on new theory in the strategic management field both received many interesting submissions and will be published in 2018. The two special issues, the Interplay of Competition and Cooperation and Value Creation and Value Appropriation in the Context of Public and Non-Profit Organizations, are well under way with more valuable and thought-provoking papers. In 2017, SMJ posted three new Calls for Papers: History and Strategy Research: Opening Up the Black Box; Question-Driven and Phenomenon-Based Empirical Strategy Research; and Strategies for Platform Ecosystems. SMJ special issues attract a large number of submissions, including many from highly respected scholars. The journal plans to continue to publish special issues on emerging topics that have the potential to shape the conversation in strategic management.

SMJ has taken the challenge to improve the reliability of empirical research in strategic management very seriously. The policy for reporting statistical results, launched in 2016, has become a norm in the journal. The policy encourages discussion of effect sizes and confidence intervals as opposed to explicit cutoff points for statistical significance, and has helped to make the journal’s empirical research more reliable, and the discussion of empirical results more informative. In the same vein, the special issue on replications published in 2016, has encouraged new submissions and publications that replicate previous research.

In 2017, the journal took another important step in this direction. All the published papers in which the authors wish to make the data from the published paper publicly available were recognized with an Open Data Badge in the first page of the paper. While the publication of the data is voluntary, and SMJ understands the reasons why some authors may not want or be able to publish their data, the goal of this initiative is to increase the cumulativeness and transparency of research in our field. The Co-Editors’ editorial published in the November 2017 Issue of SMJ explains the rationale of this initiative.

At the SMS Conference in Houston, SMJ organized a retreat in which the Associate Editors and Co-Editors assessed the status of the journal, the outcomes of the policies launched in previous years, and discussed important issues for the continual improvement of the journal.

The Dan and Mary Lou Schendel Best Paper Prize

Strategic Alliances and Interfirm Knowledge Transfer
(SMJ Volume 17, Winter, 1996)

This annual prize honors substantial work published in the Strategic Management Journal five years or more prior to the citation. Authors of the winning paper receive a monetary award of US $5,000.
The Strategic Entrepreneurship Journal (SEJ) has become a primary outlet for high-quality scholarship on entrepreneurship. This stature is reflected in the journal’s recent inclusion in the Financial Times 50 journal list, and by a manuscript acceptance rate in the low single digits. The journal received 309 manuscripts in 2017, one of its highest numbers of submissions to date.

We appreciate the hard work and dedication of the Co-Editors and would like to extend a special thanks to outgoing editors Rajshree Agarwal and Tom Lumpkin for their invaluable contributions. We also welcome Gary Dushnitsky and Melissa Graebner, who have joined Christoph Zott as Co-Editors. In addition, we thank the Associate Editors who have volunteered their time throughout the year.

Many members of the editorial team attended an editors’ retreat in June 2017. The discussion topics included journal policy and objectives, focusing on the quality of editorial work. SEJ’s approach towards authors is developmental; we aim to attract top quality manuscripts by giving authors fair, timely and constructive reviews.

Our 2017 Call for Special Issue proposals attracted several high-quality proposals and the journal has a healthy pipeline of Special Issues planned for the future. To reflect on SEJ’s first decade, the September 2017 issue featured “Strategic Entrepreneurship Journal at 10: Retrospect and Prospect.” This set of nine papers addressed seminal themes in the entrepreneurship field, reflecting the current state of the art in strategic entrepreneurship research and identifying promising future research avenues.

The SEJ was recently ranked #44 in Management (up from #72 in 2016) with an impact factor of 2.54 (up from 1.8 in 2016), which marks a notable trend of improvement. We are also pleased to report that SEJ will now be abstracted and indexed in EBSCO Business Source databases. We expect this to increase awareness of the excellent work that is published in SEJ.

SEJ Best Paper Prize

(SEJ Volume 1, November 2007)

This annual prize honors substantial work published in the SEJ five years or more prior to the citation. Authors of the winning paper receive a monetary award of US $5,000.
The Global Strategy Journal (GSJ) is now listed in all major lists of top journals, such as SSCI and ABS (3 stars) and it has consolidated with a 5-year impact factor of 5.7 and Article Influence Score of 2.1, which among the global strategy journals is second only to JIBS.

The impact of the journal and the active promotion of the conversation in global strategy is also reflected in the high level of downloads of articles and Google citations where the average number of Google citations per article is no less than 25.3.

In January 2017, two new Co-Editors, Alvaro Cuervo-Cazurra and Ram Mudambi, and one new Associate Editor, Gabriel Benito, joined the editorial leadership. With these additions, the editorial process has continued to improve with a focus on constructive and developmental reviews. A number of initiatives have been taken in order to align the assessment across CEs, AEs and ERB members to the benefit of authors.

In April 2017, the journal held a two-day meeting at Northeastern University with the three Co-Editors and five of the Associate Editors to analyze the status of the journal, revise the review process and design strategic initiatives for the coming year. We plan to have this meeting annually in support of the journal as it continues to grow.

To facilitate the research conversation, we published a number of interesting platform papers. In 2017, we featured a very successful special issue on Strategic Management in Africa that received a record number of submissions, including a very timely research platform paper on “Globalization, the Backlash and the MNE” and a more conceptual paper on “Rethinking Ethnocentrism in IB Research”. We will continue to publish interesting and influential articles in the future. Special issues on the following topical themes are in the pipeline:

- Global Strategy in the Age of Skepticism of Globalization
- Global Value Chains, Governance, and Globalization Strategies
- Strategies in the Global Digital Economy

We have promoted GSJ at numerous events like “Meet the Editors” sessions at SMS conferences, Doctoral workshops, PhD-courses on publishing, and more avenues. The promotion of the journal in relevant academic communities has increased substantially in 2017, and we will continue these efforts at events in 2018!
Media Innovations is working to facilitate engagement and connections within our community of researchers, teachers, and strategic leaders via social networks (Facebook, Twitter, LinkedIn, and YouTube). We use these outlets to disseminate information about new research, SMS activities and events, and the emergence of new phenomena relevant to strategy. Our ultimate goal is to increase the recognition of, engagement with, and impact of SMS research and other activities within the community and beyond.

The number of members and followers across our digital platforms continues to grow at a steady pace, reaching nearly 34,000 “media touchpoints” as of January 2018, compared to just 20,000 at the beginning of 2016. As of January 2018, the society has 3,472 followers on Twitter; 19,402 members on Facebook; 9,608 members on LinkedIn; and 610 subscribers on YouTube. All of these channels are used not just by the editors but also by SMS staff and leadership, a community of SMS scholars, authors, interest group leaders, and other intellectual leaders. These are emerging as sites of significant global and intellectual reach.

Growth in engagement has been the highest for video abstracts, in which authors summarize their article in a short video posted to YouTube. Video content grew significantly in 2017, with the total number of videos posted to YouTube growing steadily from 60 to 93, and the total views rose from 24,000 in late 2016 to just over 45,000 in January 2018. We remain in a period of experimentation, with authors using a wide variety of formats to present new articles, from simple spoken presentations to slideshows to carefully orchestrated animations. The Knowledge & Innovation IG continues to post a conference interview with a famous scholar each year as its “Foundations Interview,” and we encourage other Interest Groups to consider video content that they might contribute.

Two new digital services launched this year, as the Society now offers two new mobile applications. Wiley, the publisher of SMJ, SEJ, and GSI, launched the SMS Journals app in cooperation with the Society that offers full journal access and notifications for society members. The app allows members to download and read articles from the journal with either the membership login or an institutional login. In addition, the SMS Conferences app offers convenient mobile access to conference schedules and the ability to build a custom schedule within the app. Both apps are available for download to your mobile device.

In other areas, 2017 was more of a year of maintenance and experimentation. We have begun an initiative to write short “blog-style” posts about recently published articles that might foster broader interest. The pace of virtual special issues slowed substantially with no new VSIs published, but three are in development for 2018 and one more tentatively scheduled for 2019. We are also considering initiatives to focus on translating current research to the classroom, a concern of many of our members.

Ultimately, we aim for digital engagement with our community to raise the profile of our meetings and research. A key indicator, downloads of SMS journal articles, continued to increase in 2017. In the figure below, monthly article downloads for all three journals — Global Strategy Journal, Strategic Entrepreneurship Journal, and Strategic Management Journal — are combined.

We believe that SMS members and the broader society stand to benefit substantially as we develop an open, extensive, and interactive digital community engaged in issues surrounding strategic management and society. Open access online content and rich communication opportunities reinforce the value of the traditional formats of journal articles, conference presentations, and membership overall. We look forward to engaging with multiple stakeholders of the SMS in building on our growing base of media visibility and activity. In general, we are always searching for opportunities to connect with researchers, teachers, students, managers, and policy makers about the impact of strategic management on business and society. We will continue to develop other media experiments. Please feel free to approach us with any ideas you have for expanding the Society’s digital engagement and media innovations.

A REPORT BY AIJA LEIPONEN AND CHARLES WILLIAMS 2017 CO-EDITORS

Media Innovations Report

<table>
<thead>
<tr>
<th>Year</th>
<th>Combined Downloads</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>30,000</td>
</tr>
<tr>
<td>2013</td>
<td>40,000</td>
</tr>
<tr>
<td>2014</td>
<td>50,000</td>
</tr>
<tr>
<td>2015</td>
<td>60,000</td>
</tr>
<tr>
<td>2016</td>
<td>70,000</td>
</tr>
<tr>
<td>2017</td>
<td>80,000</td>
</tr>
</tbody>
</table>

strategicmanagement.net
In 2017, the Strategic Management Society coordinated four conferences that were held in four different countries. Each reflected SMS’s signature style of intriguing topics, quality locations, multiple networking opportunities, and special events that provide attendees the opportunity to experience elements of each location’s unique culture and heritage.

Three Special Conferences were held in 2017. SMS Special Conferences are small, topically narrow conferences held in unique locations around the globe. While many of the components of Special Conferences are very similar to the Annual Conference, including the submission and review process to the competitive portion of the program; Special Conferences have more flexibility with the structure of the program. Each Special Conference is unique and complex in the way that it is structured, organized and executed. You can learn more about the Special Conferences held in Milan, Banff, and Costa Rica in the next few pages.

The 37th SMS Annual Conference was held in Houston, Texas in October with the theme, “Unconventional Strategies for Emerging Complexity and Intensifying Diversity.” Of course, the theme of “unconventional strategies” rang truer than ever, as we met in the shadow of Hurricane Harvey. It was unconventional strategies that saved precious lives amidst tremendous destruction. With little delay, all over Houston, we saw the “Texas Navy” spring into action as private citizens pulled their fishing boats behind pickups to help those in need.

The Annual Conference celebrated the 40th Anniversary of the 1977 conference held at the University of Pittsburgh. It was at this landmark conference that the term ‘strategic management’ was coined and was offered as a new view on what was known as Business Policy and Planning. To commemorate this event, the Annual Conference Houston hosted a special roundtable discussion featuring participants of the Pittsburgh Conference who reflected on the history of the field and discussed its future.

Three extension workshops were held prior to the Annual Conference. These intimate gatherings bring together conference attendees and local scholars to participate in presentations, panels, and breakout sessions, dedicated to the exploration and study of the many facets of strategic management.

In addition to the program, conference attendees were invited to spend an evening at the Houston Museum of Natural Science (HMNS). Among other exhibits and features, HMNS has one of the largest collections of dinosaur fossils in the United States. Attendees enjoyed food, drinks, and networking with friends and colleagues among the display of prehistoric beasts.

The primary goal of the SMS Annual and Special Conferences is to promote excellence in the study and practice of strategic management. The SMS is supported in this endeavor by the efforts of thousands of volunteers who review proposals, organize Interest Group and Community programs, serve on editorial boards, nominate and choose SMS award winners. We are extremely grateful to all the people who make these conferences possible. The SMS, through the dedicated efforts of our membership and supported by staff is already busy finalizing a full slate of engaging and stimulating conference activities for 2018. We hope you join us for these events!

A REPORT BY COSTAS MARKIDES 2017 CHAIR, CONFERENCE COMMITTEE
UNCONVENTIONAL STRATEGIES FOR EMERGING COMPLEXITY AND INTENSIFYING DIVERSITY
OCTOBER 28–31, 2017

PROGRAM CHAIRS
Laura B. Cardinal
University of South Carolina

C. Chet Miller
University of Houston

Yan Anthea Zhang
Rice University

CONFERENCE THEME TRACK CHAIRS
Marc Gruber
Swiss Federal Institute of Technology Lausanne

Sucheta Nadkarni
University of Cambridge

Stephen B. Tallman
University of Richmond

Scott Turner
University of South Carolina

INTEREST GROUP AND COMMUNITY TRACK CHAIRS
Vikas Aggarwal
INSEAD

Janet Bercovitz
University of Colorado, Boulder

Flore Bridoux
University of Amsterdam

Cynthia E. Devers
Texas A&M University

Dries Faems
University of Groningen

Patricia Gorman
Ohio State University

Markus Kreutzer
EBS University of Business and Law

Randi Lunnan
BI Norwegian Business School

Thomas P. Moliterno
University of Massachusetts, Amherst

Caterina Moschieri
IE Business School

Paulo Prochno
University of Maryland

Violina Rindova
University of Southern California

Karen Schnatterly
University of Missouri

Lourdes Sosa
LSE

George Tovstiga
EDHEC Business School

Jorge Walter
George Washington University

Justin Webb
University of North Carolina at Charlotte

Location: Hilton Americas-Houston
Total attendees: 1,022
**2017 ANNUAL DOCTORAL WORKSHOP—HOUSTON**

The objective of the PhD Workshop at the SMS Annual Conference is to provide promising young scholars with the opportunity to network with a variety of senior faculty in an interactive and international environment. The high faculty-to-student ratio allows for involved and personalized discussions during each session, as well as extensive question and answer opportunities both within the workshop and during meal functions and breaks. This extremely selective one-day workshop invited 25 of the 84 individuals nominated by SMS faculty members to Houston.

**ORGANIZERS**

Kyle J. Mayer  
*University of Southern California*  
Phanish Puranam  
*INSEAD*

**ATTENDEES**

Jose Arrieta  
*ETH Zurich*  
Nora Balogh  
*University of Groningen*  
Radina R. Blagoeva  
*Erasmus University-Rotterdam*  
Robert Campbell  
*University of Georgia*  
Gulinazi Dalashi  
*Peking University*  
Sandeep Devanatha Pillai  
*University of Maryland*  
John Eklund  
*University of Pennsylvania*  
Saverio Dave Favaron  
*HEC-Paris*  
Shelby Gai  
*Northwestern University*  
Katia Galdino  
*Florida State University*  
Khonika Gope  
*Stanford University*  
Yuan Gu  
*Harvard University*  
Ashwin Iyenggar  
*Indian Institute of Management Bangalore*  
Harshvardhan Ketkar  
*University of Michigan*  
Rosa Kim  
*University of Minnesota*  
Madeline King  
*New York University*  
Michelle Lee  
*University of Washington*  
Niklas Lindlbauer  
*University of Cambridge*  
Maria Roche  
*Georgia Institute of Technology*  
Seo Yeon Song  
*INSEAD*  
Chiara Spina  
*Bocconi University*  
Nicole Stolberg  
*University of Amsterdam*  
Marco Testoni  
*University of California, Los Angeles*  
Wei Yang  
*University of Texas at Austin*  
Fladina Zilja  
*B Norwegian Business School*

---

**Extensions & Workshops**

**OCTOBER 27: AUSTIN, TX**  
*University of Texas at Austin: The Future of Non-Market Strategy Research*

**OCTOBER 27: HOUSTON, TX**  
*Texas A&M University: New Directions in International Corporate Governance Research*

**OCTOBER 27: HOUSTON, TX**  
*NASA Tour*

13 Successful IG&C Workshops, the SMS Annual Doctoral Workshop, and an SRF Workshop
BEST CONFERENCE PAPER PRIZE

Co-Chairs:
Sea-Jin Chang, National University of Singapore
Xavier Martin, Tilburg University

This prize was created to honor new and exciting research presented at the SMS Annual Conference. Nominated authors are invited to submit a fully developed paper based on their submitted proposal for consideration by the selection committee.

2017 Prize Recipient
Cross-Border Social Disapproval: Social Media Coverage, National Animosity, and Nationalism as Integrated Mobilizations
Xinran Wang, University of Tennessee
Rhonda Reger, University of Missouri

Honorable Mentions
Corporate Elites and their Influence on Corporate and Independent Philanthropy
Razvan Lungeanu, Pennsylvania State University
Klaus Weber, Northwestern University

A General Theory of Employee Entrepreneurship: A Knowledge-Based View
Aseem Kaul, University of Minnesota
Martin Ganco, University of Wisconsin-Madison
Joseph Raffiee, University of Southern California

Framing Catastrophic Failure as a Learning Opportunity: Lessons from Virgin Galactic and SpaceX
Luciana Silvestri, Harvard University
Anil Doshi, UCL School of Management
Sen Chai, ESSEC Business School

WHO BEARS THE BRUNT WHEN THE BOOKS ARE COOKED?
Ivana Naumovska, INSEAD
Georg Wernicke, Copenhagen Business School

BEST CONFERENCE PHD PAPER PRIZE

Co-Chairs:
Andrew Shipilov, INSEAD
Laszlo Tihanyi, Texas A&M University

This award was created in 2000 in recognition of a PhD candidate’s submission of an outstanding paper at the SMS Annual Conference.

2017 Prize Recipients
Trust and Disintermediation: Evidence from an Online Freelance Marketplace
Yuan Gu, Harvard University
Feng Zhu, Harvard University

Intra-Platform Envelopment: Coopetition Between the Platform Owner and its Complementors
Hye Young Kang, Boston University
Fernando Suarez, Northeastern University

Informational Costs of Integration
Leonardo Kluppel, Washington University in St. Louis

You Have the Right to Remain Silent: Anticipatory Impression Management through Strategic Restraint
Eric Y. Lee, University of Georgia

A Mixed Methods Study Uncovering the Success of Business Model Configurations in the Sharing Economy
Karl Täuscher, University of Bayreuth
Sven M. Laudien, University of Bayreuth

1977 PITTSBURGH CONFERENCE

2017 marked the 40th anniversary of the landmark conference held at the University of Pittsburgh in May 1977 that coined the term strategic management and offered it as a “new view” on what was known as Business Policy and Planning. To commemorate this, the below scholars and practitioners came to Houston for a panel on the field over the last 40 years and where it’s going.

Attendees
Joseph Bower
Harvard University
Yves Doz
INSEAD
John H. Grant
Colorado State University
William Guth
New York University
Ray M. Kinnunen
Northeastern University
Harold Klein
Temple University
Henry Mintzberg
McGill University
William Naumes
University of New Hampshire

David Parker
Macmillan Bloedel
Weyerhaeuser
Dan Schendel
Purdue University
Robert W. Sexty
Memorial University-Newfoundland
JC Spender
Kozminski University
William Starbuck
University of Oregon
The first Special Conference of 2017 was held at Bocconi University in Milan, Italy. Meeting at the end of March, this conference focused on “Strategic Human Capital, Management Practices, and Performance” and featured three keynote addresses and three plenary panel sessions. To incorporate the culture of the city, attendees were invited to dine at the Leonardo da Vinci National Museum of Science and Technology.
The second Special Conference of 2017 was held in early-June at the Rimrock Resort Hotel located in Banff National Park (Alberta, Canada), in the heart of the Rocky Mountains. The conference theme, “Transforming Entrepreneurial Thinking into Dynamic Capabilities,” focused on transforming and emboldening research approaches in both entrepreneurship and strategy, with a special emphasis on enhancing interdisciplinary dialogue. Attendees were treated to a Canadian-themed gala dinner and a Canadian barbeque Closing Reception.
Collaborative Strategies: New Thinking about Alliances, Mergers, and Acquisitions

DECEMBER 14–16, 2017
INCAE Business School and InterContinental Costa Rica

TRACK CHAIRS
Janet Bercovitz, University of Colorado-Boulder
Gwendolyn Lee, University of Florida
Michael Leiblein, Ohio State University
Gerald McDermott, University of South Carolina
Carlos Rodriguez, INCAE Business School

The SMS Special Conference Costa Rica was held in mid-December. The pre-conference workshops, Meet the Editors panel, keynote and conference opening were held at the beautiful INCAE Business School campus, and the remainder of the conference was held at the InterContinental Costa Rica. Attendees were invited to participate in a coffee tour and dinner at Café Britt’s farm located in Barva, Heredia, Costa Rica. The closing reception was held at Le Monastère located on a hill with a spectacular view of the Central Valley of Costa Rica.
During 2017, the Strategy Research Foundation (SRF) continued to fulfill its role funding competitive research activities in strategic management. The SRF completed the sixth cycle of the Dissertation Research Program and the second cycle of the Research in Organizations Program. In addition, the Co-Chairs appointed Riitta Katila as Program Director of the Research in Organizations program.

The sixth cycle of the SRF Dissertation Research Program led by Program Directors Irene Duhaime and Tammy Madsen concluded in late 2017. The program received 51 proposal submissions from doctoral students from 36 institutions in 12 countries seeking funding for their dissertation projects. Proposals were reviewed by 36 experienced scholars located in Asia, Europe, or North America and based on those reviews, 13 proposals were selected for funding of up to $10,000 each with the award recipients named 2017 Dissertation Research Scholars. You can review these recipients on the next page.

In addition to research funding, the Dissertation Research program provides mentoring and professional development activities for awardees. A day-long workshop for the 2016 SRF Dissertation Scholars was held prior to the Annual Conference in Houston and a poster session during the conference offered the opportunity for the 2015 SRF Dissertation Scholars to display outcomes of their funded research.

During 2017, the SRF issued a second call for proposals for funding through the Research in Organizations (RiO) Program which provides support for research that links strategy scholars and practitioners. This grant program was managed by SRF RiO Program Director Riitta Katila and SRF Co-Chairs Cathy Maritan and Michael Leiblein. The RiO program attracted eight proposal submissions from scholars based in seven countries. Five senior scholars assisted with peer review and after that review, two proposals were selected for funding of up to $25,000 each. These recipients are also listed on the following page.

We are looking forward to the research the scholars from both the Dissertation Research Program and the RiO Program will produce! In keeping with SMS’s mission to promote and encourage research and scholarship, we are excited to continue to offer both of these grant programs in 2018.
2017 RIO SCHOLARS

Pinar Ozcan
University of Warwick
Firm Strategy and Market Transformation during Regulatory Change: Competitive Landscape in UK Banking Before, During and After the Implementation of PSD2
Participating Organization: SWIFT Institute

Andrew Earle
University of New Hampshire
Network Orchestrators and Institutional Change: Multilevel Opportunity Processes of Hybrid Organizations
Participating Organization: Ashoka

2017 DISSERTATION RESEARCH SCHOLARS

Olubukunola Akinsanmi Oyedeji
University of Wisconsin - Madison
Value Creation at Intersection of Human Capital & Firm Resources: Case for Physical Working Environments

Radina Blagoeva
Erasmus University Rotterdam
Do Financial Markets Discriminate CEOs: CEOs’ Ascribed and Achieved Status and Investors’ Reactions to Acquisitions

Joao Cotter Salvado
London Business School
Visual Representations of Strategy

Jarryd Daymond
University of Sydney
Multimodal Materiality Of Strategy: How Different Modes of Materiality Combine to Link Strategizing Episodes

John Eklund
University of Pennsylvania
Great Idea, Now What? Examining the Relationship between Organizational Design, Invention and Innovation

Yuan Gu
Harvard University
Value Creation and Disintermediation in Online Marketplaces

Haeyoung Koo
University of California, Irvine
Behavioral Perspective of Hedge Fund Activism

Dennie Kim
University of Minnesota, Twin Cities
Inside the Net: Essays on the Performance of Interorganizational Networks

Madeline King
New York University
The Network Dynamics of Collaboration on Performance: A Multi-level Study

Min Jung Kim
University of Minnesota, Twin Cities
The Temporal Dynamics of Industry Clusters

Kate Odziemkowska
University of Pennsylvania
Sleeping with the Enemy: Antecedents and Outcomes of Cooperative Private Politics

Yuan Shi
University of Maryland
Essays on the Consequences of Market Democratization for Organizations

Chiara Spina
Bocconi University
Entrepreneurship in the Making: Observing Experimentation in Early-Stage Entrepreneurial Firms
The Awards and Honors Program of the SMS provides an opportunity to recognize those who have excelled in the field of strategic management through their careers and publications, as well as those who are influencing the field through their current scholarship. These awards are important to the SMS’s mission as they encourage our members to remain at the forefront of strategic scholarship and reflect on the development of the field.

In 2017, the SMS coordinated 10 award competitions. In recognition of those who have impacted the field throughout their lifetime, the SMS presents the Lifetime Achievement Award, the CK Prahalad Distinguished Scholar-Practitioner Award, and the Service Award. The first two of these awards provide the SMS an opportunity to recognize those whose work has influenced the direction of the field and the practice of strategic management throughout their careers. The Service Award is presented in acknowledgement of contributions by the recipient to the SMS and its members.

The Journal Best Paper Prizes present an opportunity for the SMS to honor those whose published work has been impactful to the field. These awards, the Dan & Mary Lou Schendel Best Paper Prize for published work in the SMJ, the SEJ Best Paper Prize, and the GSJ Best Paper Prize, are presented for work that was published more than 5 years ago, to allow the impact to be demonstrable. In 2017, the inaugural GSJ prize was presented to the authors of a paper published in 2011.

The Society also recognizes relatively young scholars through the Emerging Scholar Award, which recognizes a portfolio of work that suggests the recipient will make fundamental contributions to the way we think about knowledge essential to achieving durable organizational success.

The remaining 3 awards in 2017 were conference paper prizes from the events this year. We are delighted that we were able to recognize so many individuals and thought-provoking papers through these awards. These prizes allow the SMS to provide recognition to scholars in the field as they develop their ideas from the proposals to papers.

As the scholarship and practice of strategic management and the SMS continue to evolve, so will our Awards and Honors Program, as we are dedicated to recognizing the individuals and research that shape this field. Toward this goal, in 2017, we approved and set guidelines for the new Educational Impact Award. This award will recognize an individual who has made an exemplary contribution to quality and innovation in the teaching of strategic management and will be presented for the first time in 2018.

The Awards and Honors Committee is tasked with guiding this important program activity within the SMS. Structured to ensure accountable and transparent award procedures, the Awards Committee oversees the nomination and selection process for each honor.
The SMS presents the Lifetime Achievement Award to honor the highest level of achievement in strategic management by a business leader. The recipient of this award has demonstrated sustained strategic leadership and innovation that is recognized as influencing the scholarly debate.

John Mendelsohn was recognized for his visionary leadership and innovation that has significantly altered strategic management practice and has profoundly altered the scope and nature of modern cancer medicine across the globe.

Kathleen Eisenhardt’s work has had a tremendous impact on the strategy field, ensuring her place as a significant thought leader. She is best known for her work on business and corporate strategy in high velocity environments. She has also influenced research broadly by developing case methods.

<table>
<thead>
<tr>
<th>SMS Lifetime Achievement Award</th>
<th>CK Prahalad Distinguished Scholar Practitioner Award</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>John Mendelsohn, M.D.</strong> MD Anderson Cancer Center</td>
<td><strong>PREVIOUS RECIPIENTS</strong></td>
</tr>
<tr>
<td>PREVIOUS RECIPIENTS</td>
<td>2016 Joe Kaeser</td>
</tr>
<tr>
<td></td>
<td>2015 Adam Aron</td>
</tr>
<tr>
<td></td>
<td>2014 Paul Polman</td>
</tr>
<tr>
<td></td>
<td>2013 Neville Isdell</td>
</tr>
<tr>
<td></td>
<td>2012 Carlos Ghosn</td>
</tr>
<tr>
<td></td>
<td>2011 Romano Prodi</td>
</tr>
<tr>
<td></td>
<td>2003 Herb Kelleher</td>
</tr>
<tr>
<td></td>
<td>2001 Andrew S. Grove</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Kathleen Eisenhardt</strong> Stanford University</th>
<th>PREVIOUS RECIPIENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>PREVIOUS RECIPIENTS</td>
<td>2016 Richard Rumelt</td>
</tr>
<tr>
<td></td>
<td>2015 Michael Porter</td>
</tr>
<tr>
<td></td>
<td>2014 Henry Mintzberg</td>
</tr>
<tr>
<td></td>
<td>2013 Clayton Christensen</td>
</tr>
<tr>
<td></td>
<td>2012 Nitin Nohria</td>
</tr>
<tr>
<td></td>
<td>2011 Yves Doz</td>
</tr>
</tbody>
</table>

This award was created to honor the legacy of CK Prahalad, and it recognizes excellence in the application of theory and research in practice. A scholar-practitioner who has used applied learning to influence how theory and research guide practice will be honored by this award.
SMS Service Award

Irene Duhaime
Georgia State University

Irene Duhaime’s extensive record of service to SMS includes two terms on the SMS Board of Directors, Co-Chair of the 25th SMS Annual Conference, Co-Chair of the first SMS Doctoral Workshop, early leadership roles in the Entrepreneurship and Strategy Interest Group, Director of the SRF Dissertation Research Program, Dean of the SMS Fellows, and organizational and faculty mentoring roles in Doctoral Workshops. Beginning in 2014, this award is conferred in recognition of significant and enduring service to the Strategic Management Society and its members. The recipient’s service will be an outstanding and distinguished contribution to the organization.

PREVIOUS RECIPIENTS
2016  Richard Bettis
2015  Michael Hitt
2014  Lois Gast

SMS Emerging Scholar Award

Emilie Feldman
University of Pennsylvania

Emilie Feldman has published nine papers in top-tier academic journals since gaining her PhD in 2010. The committee felt that her strong publication record, and her ability to address important strategy questions using rigorous statistical methods, made her a worthy winner of the Emerging Scholar Award.

Inaugurated in 2007, the prize is awarded annually to a relatively young or new scholar, who displays exemplary scholarship that promises to have an impact on future strategic management practice.

PREVIOUS RECIPIENTS
2016  Guoli Chen
2015  Aaron Chatterji
2014  Andrew Shipilov
2013  Gary Dushnitsky
2012  Dovev Lavie
2011  David Sirmon
2010  Yan Anthea Zhang
2009  Michael Lenox
2008  Riitta Katila
2007  Jeff Reuer
The purpose of the SMS Fellows is to recognize and honor members of the SMS who have made significant contributions to theory and practice in the field. This year the Fellows were very pleased to participate in celebrating the 40th Anniversary of the "Business Policy and Planning Research: The State of the Art" conference, held in May 1977 at the University of Pittsburgh, by welcoming the thirteen "Pittsburgh Conference" participants attending the 2017 SMS Annual Meeting. We are also pleased to report that three new Fellows were inducted at the SMS Annual Meeting in Houston.

CLAYTON CHRISTENSEN is the Kim B. Clark Professor of Business Administration at Harvard Business School. He started four successful enterprises including Innosight, a consulting firm that uses his theories of innovation to help companies create new growth businesses. He was named a White House fellow and served as assistant to U.S. Transportation Secretaries Drew Lewis and Elizabeth Dole. He holds five honorary doctorates and an honorary chaired professorship at the Tsinghua University in Taiwan.

RUSSELL COFF is the UW Foundation Chairman Orr Bascom Professor of Strategic Management at the University of Wisconsin-Madison. His research explores the role of knowledge-based assets in creating and sustaining competitive advantage. He has served the research community through participation on editorial boards and his service to the profession has included chairing the BPS Division of the Academy of Management, the founding chair of the Strategic Human Capital Interest Group at SMS, and co-organizing two SMS Special Conferences.

MIKE WRIGHT is Professor of Entrepreneurship at Imperial College Business School, Director of the Centre for Management Buyout Research, and a visiting professor at the University of Ghent. He is co-editor of Academy of Management Perspectives and is a former Co-Editor of the Strategic Entrepreneurship Journal. His research focuses on entrepreneurial ownership mobility and entrepreneurial finance. He has been ranked #1 worldwide for publications in academic entrepreneurship and in entrepreneurship.

* Nicolai Foss was also elected to membership in the Fellows, but was unable to participate this year, and will be inducted next year.

**FELLOWS ROSTER**

**ACTIVE**

Rajshree Agarwal
Rafii Amit
Africa Arifio
Charles Baden-Fuller
Jay Barney
Christopher Bartlett
Richard Bettis
Joseph Bower
Philip Bromiley
Carlos Cavallé
Bala Chakravarthy
Ming-Jer Chen
Clayton Christensen
Russell Coff
Karel Cool
Jose de la Torre
Yves Doz
Irene Duhaime
Rodolphe Durand
Kathleen Eisenhardt
Alfonso Gambardella
Robert Grant
Anil Gupta
William Guth
Donald Hambrick
Constance Helfat
Michael Hitt
Robert Hoskisson
Anne Huff
Duane Ireland
Daniel Levinthal
Marvin Lieberman
Peter Lorange
Marjorie Lyles
Ian MacMillan
Joseph Mahoney
Anita McGahan
Danny Miller
Henry Mintzberg
Will Mitchell
David Norburn
Torben Pedersen
Margaret Peteraf
Andrew Pettigrew
Jeffrey J. Reuer
Joan Enric Ricart
Peter Smith Ring
Richard Rumelt
Dan Schendel
Nicolaj Siggelkow
Harbir Singh
George Stalk Jr.
Stephen Tallman
Howard Thomas
Margarete Wiersema
Michael Wright
Akbar Zaheer
Edward Zajac
Maurizio Zollo

**INACTIVE**

Robert Burgelman
Nicolai Foss
Pankaj Ghemawat
Vijay Govindarajan
Ranjay Gulati
Gary Hamel
Bruce Kogut
John McGee
Rita McGrath
Michael Porter
Ken Smith
David Teece
Sidney Winter

**IN MEMORIAM**

Kenneth Andrews
H. Igor Ansoff
Edward Bowman
Alfred Chandler
Derek Channon
Arnold Cooper
Sumantra Ghoshal
Bruce Henderson
CK Prahalad
John Stopford
The financial statements of the Society are developed by the Executive Director, audited by an independent auditing firm, and approved by the Board of Directors. Revenue and expenses are reported on a modified cash basis. Corresponding amounts for the prior two years (2015 and 2016) are included here for reference.

Total revenues for 2017 were higher (+7.9%) than in 2016. This increase was driven by the strong investment returns as the program income at the same time decreased somewhat (-4.2%). The investment returns in 2017 were 10.6% which is above our goal of a net gain of 4% above the rate of inflation. SMS’s reserves are invested rather conservatively and with a long time horizon in mind. In comparison, the total annual return of the S&P 500 index last year was 21.8%. The SMS funds are held in mutual funds comprised of interest bearing instruments and equities, with a limit of 40% in broadly diversified equity holdings.

The decrease in the program income is due to the yearly fluctuation relating to the number of conference events and the respective attendance and in 2017 was at the same level as in 2015. There was, however, a noticeable drop in the revenue from membership dues compared to both 2016 (-13.1%) and 2015 (-10.5%). One of the contributors to this decline was the reduction of membership fees starting in 2015, which reduced revenue from membership fees despite the relatively stable membership at around 3,000 members.

Revenues from conference registration fees were generated by our Annual Conference in Houston and the Special Conferences in Milan, Banff, and Costa Rica. The donations, awards, and grants funding shown as part of the program income fluctuates yearly depending on the specific financial arrangements of mainly the Special Conferences. Revenues from royalty and publication services in 2017 continued to come mostly from SMJ, but the SEJ and GSJ contributions are also important and growing.

Expenses in the grants and awards category supported the Society’s efforts to honor member achievements, including the different conference paper prizes and other recognitions. The grants to the SRF scholars continued to increase as planned. The total amount of SRF research grants awarded by the SMS was $131,232 which is close to our target of distributing 4% of the assets designated by the SMS Board for research funding. Also shown in this category are scholarships and direct costs for PhD students and junior faculty to attend developmental workshops offered by the Society.

Program operations and administrative expenses are stated in functional categories in the financial statements, making it somewhat difficult in this view to track particular activities that incur costs over periods beyond one fiscal year. Therefore, we provide on the right side of this page an income and expense statement for our biggest event in 2017, the Annual Conference in Houston, to illustrate the overall economics of this activity.

Administrative expenses grew slightly in 2017 when compared to 2016, despite the decline in the IT costs (-36.0%). The peak of these IT infrastructure upgrade costs was reached in 2016. The decrease in the IT-related costs was compensated by an increase in the office staff related costs (+10.6%) with the SMS office fully staffed in 2017, and the higher conference operations costs (+7.0%) from four events when compared to 2016. The membership services category accounts for journal subscriptions we purchase for our members as well as other costs directly related to membership and Interest Group activities. This has declined over the years as every year fewer members opt to receive their journals in print.

The direct conference expenses are the largest expense line item and include direct, on-site costs for food, meeting space, and audiovisual support for conference events. These expenses are offset by conference registration fees. However, the amounts in this category do not include other indirect costs required to support conferences but reported as different line items (e.g. office staff, operations, IT, etc.). The separate calculation of the Houston Conference shows the cost breakdown of the Annual Conference.

Overall, revenues in 2017 exceeded expenditures and led to a surplus of $598,598 ($462,355 in 2016) for the year. At the end of 2017 the Strategic Management Society held reserves of $7.38 ($6.79) million of which $3.66 ($3.42) million are designated as the Research Endowment. These represent a strong financial result for the year. Having said that, one should be very cautious and cost-conscious going into 2018 as the stock markets worldwide have reached record-high levels and reaching similar extraordinary investment returns will not be likely in 2018.
2017 HOUSTON ANNUAL CONFERENCE FINANCES

The 37th Annual SMS Conference in Houston was the ninth consecutive conference where the registration fees were not raised. Program planning expenses were incurred for the conference planning meeting, which brings all program and track chairs together to finalize the program content as well as for staff travel. Meal and other social functions constitute the largest expense items for the conference itself, as has been the case for most of our conferences. This is by design and reflects the Society’s goal of holding a conference that both brings the field together as a community for socializing and offers an intellectually stimulating program. Opportunities for networking are consistently cited in attendee feedback as one of the most valuable conference elements. The final balance for the Houston conference displays close to the complete zero that we are searching for with our events, as it is never our intention to overburden our attendees with the registration fees.

### Revenue and Expenses 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Earnings from Investments</td>
<td>663,338</td>
<td>371,023</td>
<td>13,798</td>
</tr>
<tr>
<td>2 Program Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership Dues</td>
<td>408,615</td>
<td>470,272</td>
<td>456,282</td>
</tr>
<tr>
<td>Grants &amp; Awards Funding</td>
<td>123,541</td>
<td>74,264</td>
<td>133,327</td>
</tr>
<tr>
<td>Conference Registration Fees</td>
<td>1,080,370</td>
<td>1,146,465</td>
<td>1,012,571</td>
</tr>
<tr>
<td>Royalties and Publication Services</td>
<td>462,501</td>
<td>474,849</td>
<td>471,181</td>
</tr>
<tr>
<td>Distribution after SRF Dissolution</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Program Income</strong></td>
<td>2,075,027</td>
<td>2,165,851</td>
<td>2,074,061</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>2,738,365</td>
<td>2,536,874</td>
<td>2,087,859</td>
</tr>
</tbody>
</table>

### Expenses 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>II Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Grants and Awards</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Awards &amp; Prizes</td>
<td>36,375</td>
<td>35,540</td>
<td>23,360</td>
</tr>
<tr>
<td>Research Grants</td>
<td>131,232</td>
<td>95,679</td>
<td>43,281</td>
</tr>
<tr>
<td>PhD Workshop Scholarships</td>
<td>45,108</td>
<td>42,585</td>
<td>60,755</td>
</tr>
<tr>
<td><strong>Total Awards &amp; Grants Programs</strong></td>
<td>212,715</td>
<td>173,804</td>
<td>127,396</td>
</tr>
<tr>
<td>4 Program Operation &amp; Admin</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office Staff</td>
<td>511,816</td>
<td>462,945</td>
<td>454,996</td>
</tr>
<tr>
<td>Information Systems</td>
<td>172,931</td>
<td>270,215</td>
<td>238,567</td>
</tr>
<tr>
<td>Membership Services</td>
<td>133,050</td>
<td>143,896</td>
<td>178,124</td>
</tr>
<tr>
<td>Conference Operations</td>
<td>831,272</td>
<td>776,261</td>
<td>661,765</td>
</tr>
<tr>
<td>Journals</td>
<td>44,868</td>
<td>22,907</td>
<td>19,349</td>
</tr>
<tr>
<td>Meetings &amp; Travel</td>
<td>38,053</td>
<td>28,330</td>
<td>64,779</td>
</tr>
<tr>
<td>Operations (space, print, freight, supplies)</td>
<td>177,320</td>
<td>173,468</td>
<td>160,650</td>
</tr>
<tr>
<td>Other</td>
<td>18,008</td>
<td>22,694</td>
<td>19,636</td>
</tr>
<tr>
<td><strong>Total Admin</strong></td>
<td>1,927,320</td>
<td>1,900,715</td>
<td>1,797,866</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>2,140,035</td>
<td>2,074,519</td>
<td>1,925,262</td>
</tr>
</tbody>
</table>

### Change in Net Assets 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS AT END OF YEAR</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>3,723,312</td>
<td>3,357,695</td>
<td>2,968,319</td>
</tr>
<tr>
<td>Board Designated for Research Funding</td>
<td>3,660,992</td>
<td>3,428,011</td>
<td>3,355,032</td>
</tr>
<tr>
<td><strong>Total Assets at End of Year</strong></td>
<td>7,384,304</td>
<td>6,785,706</td>
<td>6,323,351</td>
</tr>
</tbody>
</table>

**Surplus** $8,749
COMPETITIVE STRATEGY
Chair: Kira Fabrizio
ADDITIONAL OFFICERS
Vikas Aggarwal
Emilie Feldman
REPS AT LARGE
Claudine Gartenberg
Mahka Moeen
Tomasz Obloj
Puaykhoon Toh
Elena Vidal
Feng Zhu

ADDITIONAL OFFICERS
Vikas Aggarwal
Emilie Feldman

REPS AT LARGE
Claudine Gartenberg
Mahka Moeen
Tomasz Obloj
Puaykhoon Toh
Elena Vidal
Feng Zhu

CORPORATE STRATEGY
Chair: Jerayr Haleblian
ADDITIONAL OFFICERS
Caterina Moschieri
Guoli Chen
REPS AT LARGE
Olivier Bertrand
Marie-Ann Betschinger
Ji-Yub Kim
Gwendolyn Lee

ADDITIONAL OFFICERS
Caterina Moschieri
Guoli Chen

REPS AT LARGE
Olivier Bertrand
Marie-Ann Betschinger
Ji-Yub Kim
Gwendolyn Lee

GLOBAL STRATEGY
Chair: Alex Eapen
ADDITIONAL OFFICERS
Randi Lunnan
Liena Kano
REPS AT LARGE
Tina Ambos
Ilya Coppers
Anna Lamin
Marcus Moller Larsen
Felipe Monteiro
Grazia Santangelo

ADDITIONAL OFFICERS
Randi Lunnan
Liena Kano

REPS AT LARGE
Tina Ambos
Ilya Coppers
Anna Lamin
Marcus Moller Larsen
Felipe Monteiro
Grazia Santangelo

STRATEGY PROCESS
Chair: J. Ignacio Canales
ADDITIONAL OFFICERS
Dries Faems
Jorge Walter
REPS AT LARGE
Magdalena Dobrajska
John Joseph
Patricia Klanner
Michael Mol
Devaki Rau
Ioannis Thanos

ADDITIONAL OFFICERS
Dries Faems
Jorge Walter

REPS AT LARGE
Magdalena Dobrajska
John Joseph
Patricia Klanner
Michael Mol
Devaki Rau
Ioannis Thanos

ENTREPRENEURSHIP & STRATEGY
Chair: Martin Ganco
ADDITIONAL OFFICERS
Justin Webb
Balagopal Vissa
REPS AT LARGE
Emily Cox-Pahnke
Manuela Hoehn-Weiss
Aseem Kaul
Theodore Khoury
Elena Kulchina
Ethan Mollick

ADDITIONAL OFFICERS
Martin Ganco
Justin Webb
Balagopal Vissa

REPS AT LARGE
Emily Cox-Pahnke
Manuela Hoehn-Weiss
Aseem Kaul
Theodore Khoury
Elena Kulchina
Ethan Mollick

STRATEGIC HUMAN CAPITAL
Chair: Shad Morris
ADDITIONAL OFFICERS
Thomas Moliterno
Rebecca Keoh
REPS AT LARGE
Y Sekou Bermis
Rhetty Bymr
Gina Dokko
John Mawdsley
Dana Minbaeva
Tomasz Obloj

ADDITIONAL OFFICERS
Shad Morris
Thomas Moliterno
Rebecca Keoh

REPS AT LARGE
Y Sekou Bermis
Rhetty Bymr
Gina Dokko
John Mawdsley
Dana Minbaeva
Tomasz Obloj

STAKEHOLDER STRATEGY
Chair: Donald Lange
ADDITIONAL OFFICERS
Flore Bridoux
Jonathan Bundy
REPS AT LARGE
Olga Hawn
Ioannis Ioannou
Anne Jacqueminet
Ryan Krause
Timothy Werner
Michelle Westermann-Bahaylo

ADDITIONAL OFFICERS
Donald Lange
Flore Bridoux
Jonathan Bundy

REPS AT LARGE
Olga Hawn
Ioannis Ioannou
Anne Jacqueminet
Ryan Krause
Timothy Werner
Michelle Westermann-Bahaylo

COOPERATIVE STRATEGY
Chair: Ha Hoang
ADDITIONAL OFFICERS
Janet Bercovitz
Giovanni Battista Dagnino
REPS AT LARGE
Olga Bruyaka
Xavier Castaner
Nan Jia
Fabrice Lumineau
Denisa Mindruta
Beverly Tyler

ADDITIONAL OFFICERS
Ha Hoang
Janet Bercovitz
Giovanni Battista Dagnino

REPS AT LARGE
Olga Bruyaka
Xavier Castaner
Nan Jia
Fabrice Lumineau
Denisa Mindruta
Beverly Tyler

STRATEGIC LEADERSHIP & GOVERNANCE
Chair: Craig Crossland
ADDITIONAL OFFICERS
Cynthia E. Devers
Scott Graffin
REPS AT LARGE
Stephen Boivie
Aaron Hill
Yuri Mishina
Sabina Nielsen
Anastasiya Zavyalova
David Hongquan Zhu

ADDITIONAL OFFICERS
Cynthia E. Devers
Scott Graffin

REPS AT LARGE
Stephen Boivie
Aaron Hill
Yuri Mishina
Sabina Nielsen
Anastasiya Zavyalova
David Hongquan Zhu

BEHAVIORAL STRATEGY
Chair: Maurizio Zollo
ADDITIONAL OFFICERS
Violina Rindova
William Ocasio
REPS AT LARGE
JP Eggers
Daniel Gamache
Giovanni Gavetti
Daniella Laureiro-Martinez
Hart Posen
Anastasiya Zavyalova

ADDITIONAL OFFICERS
Violina Rindova
William Ocasio

REPS AT LARGE
JP Eggers
Daniel Gamache
Giovanni Gavetti
Daniella Laureiro-Martinez
Hart Posen
Anastasiya Zavyalova

RESEARCH METHODS
COMMUNITY
Chair: Brian Boyd
ADDITIONAL OFFICERS
Karen Schnatterly
Trevis Cerro
REPS AT LARGE
Asil Musaablu Arik
Timothy Devinney
Steve Gove
Andreas Schwab
Beverly Tyler

ADDITIONAL OFFICERS
Brian Boyd
Karen Schnatterly
Trevis Cerro

REPS AT LARGE
Asil Musaablu Arik
Timothy Devinney
Steve Gove
Andreas Schwab
Beverly Tyler

TEACHING COMMUNITY
Chair: Vijaya Narapareddy
ADDITIONAL OFFICERS
Paulo Prochno
Patricia Gorman
REPS AT LARGE
Stephen Cummings
Myleen Leary
Ana Cristina Siqueira
Richard Smith
Ning Su

ADDITIONAL OFFICERS
Paulo Prochno
Patricia Gorman

REPS AT LARGE
Stephen Cummings
Myleen Leary
Ana Cristina Siqueira
Richard Smith
Ning Su
Outgoing Board Members
We would like to thank Pamela Barr for her years of service to the SMS. Her time and contributions to the society are greatly appreciated.

Board Meetings
Regular Board Meeting
June 1 & 2, 2017
Annual Board Meeting
October 27 & 28, 2017
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 over 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 new quarterly publications to soon also 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.