LETTER FROM THE CHAIR:

The Corporate Strategy Interest Group team is pleased to provide you with the Summer 2014 Newsletter. We hope many of you will join us at the SMS Annual Conference in Madrid, Spain next month. In this newsletter, we would like to give you an overview of the sessions on corporate strategy and invite you to attend our IG’s business meeting and cocktail reception. We would also like to share news with you about our members, including their recent moves and publications on corporate strategy topics.

Many thanks to Program Chair Heli Wang and Associate Program Chair Doug Miller, who have selected outstanding papers and organized exciting session on corporate strategy. Thanks also to many of you who reviewed multiple submissions and provided constructive comments to the authors.

The business meeting will be held at the conference venue at 5:15-6:30pm on Sunday, September 21. The cocktail reception will start at 8:00pm on Sunday in the Realcafè at the Santiago Bernabéu Stadium, which is in walking distance from the conference hotel. The attendance to the reception is limited to 50 IG members owing to budget limitations and space constraints. If you are interested in attending, please follow the link to the sign-up sheet in this newsletter. Thanks to Caterina Moschieri for organizing the reception!

Thanks also to Toyah Miller and Todd Alessandri for their work on our newsletters this year!

We all look forward to seeing you in Madrid!

Laszlo Tihanyi
Texas A&M University
Please join us for three exciting panels on Sunday in Madrid.

Do you teach an elective in corporate strategy? Are you looking to freshen up a capstone strategy course? Interested in learning new cases and techniques for using corporate strategy phenomena to teach core strategy theories? Then come and connect with others interested in the same topics in the session **Teaching Corporate Strategy: Insights and Opportunities**, from **8:00 to 9:15**. Panelists will share from their experience teaching corporate strategy topics related to their research specialties: vertical integration, mergers & acquisitions, industry convergence and consolidation, and diversification. Substantial time will be allotted for Q&A and group discussion. Confirmed panelists so far include Gianvito Lanzolla (City Univ., London), Doug Miller (Rutgers Univ.), and Evan Rawley (Columbia Univ.).

What concepts and methods from corporate strategy would be helpful to someone doing research on entrepreneurship? What ideas from entrepreneurship would help a corporate strategy researcher? The **11:15 to 12:30** session **Research Synergies in Corporate Strategy and Entrepreneurship** will build bridges between these two domains. Janet Bercovitz (Univ. of Illinois) and Igor Filatotchev (City Univ., London) will speak from the entrepreneurship side, while Sea-Jin Chang (National Univ. of Singapore) and James Robins (Vienna Univ.) will represent the corporate strategy research community. These panelists have built connections between corporate strategy and entrepreneurship in their own research, enabling them to assist others in breaking out of silos. However, panelists will not be presenting papers, but rather addressing broader themes in the literature to stimulate cooperation across the domains. Ample time will be devoted to breakout discussion.

In the afternoon, a panel will address **Corporate Strategy and Corporate Finance: Continuing the Research Conversation**, from **15:45 to 17:00**. Thanks to Asli Arikan for organizing this session. She will be joined on the panel by Jay Barney (Utah), Tim Devinney (Univ. of Leeds), Javier Gimeno (INSEAD), Metin Sengul (Boston College), Ed Zajac (Northwestern), and Todd Zenger (Washington Univ., St. Louis). IG representative-at-large Todd Alessandri (Northeastern Univ.) will chair the session. Each panelist will briefly speak to an issue in corporate strategy that intersects with the corporate finance literature, highlighting both complementarities and contrasts. Then, panelists will join attendees at semi-structured roundtable discussions intended to build community among likeminded scholars by sharing feedback on research ideas. Registration is not required, but attendees will be invited to submit research outlines or questions for discussion.
How do firms grow? Canvasing Different Perspectives (Panel)

Traditionally, growth of the firm is described in stages with a focus on comparing outcomes such as increasing the size, scope and various other performance measures. Each stage has been defined by the firm’s organizational characteristics such as its structure, culture and ability to change, to learn, to innovate and to be entrepreneurial. While the extant research has been carried out in silos for each of these specific aspects of growth there is additional benefit to conceptualizing firm growth as an ongoing multi-faceted process. Accordingly, the papers in this panel offer a multi-theoretical perspective which then lends itself to a set of empirical results and regularities with the potential to facilitate a richer and deeper understanding of how firms grow.

Organizer: Asli Musaoglu Arikan — Kent State University
Panelists (To be confirmed): Laurence Capron, Stephen Gates, Hart Posen, Brian Wu

Authors:
Asli M. Arikan, Christopher B. Bingham, Laurence Capron, Stephen Gates, Koen H. Heimenk, Aseem Kaul, Markus Lang, Dirk Martignoni, Hart Posen, Mario Schijven, Brian Wu

Product Scope Strategy in Different Empirical Contexts (Paper)

Session Chair/Facilitator: Yongwook Paik

Antecedents of New Entrant’s Product Scope Strategy: Evidence from the U.S. Hospital Industry
Yongwook Paik and Joonmahn Lee

Competitive Intensity as a Constraint on Diversification and Performance in Technology Intensive Industries
Grigorij Ljubownikow and Siah Hwee Ang

Diversified or Focused: Which Strategy Suits Family Managers
Christian Stadler, Michael Mayer, Julia Hautz, and Kurt Matzler

Where Are the Promised Economies of Scope? Disentangling Synergy Gains and Coordination Costs in a Growth Strategy through Product Variety
Jorge Tarzijan, Francisco Brahm, and Marcos Singer

New Angles of Examining Acquisition Strategies (Common Ground)

Session Chair/Facilitator: Jiatao Li

Acquisition Experience, Attribution Bias, and Organizational Learning
Jiatao Li and Lisa Lin

Acquisition in Family Firms: How Does the Heterogeneity of Family Firms Influence Their Preference for Acquisition?
Xiwei Yi

Building a Network Perspective on M&As: Inter-Organizational Attention Forcefields as Drivers of Post-Acquisition Integration
Dries Faems and Taco Reus

Competitive Dynamics: An Explanation for Parity in Acquisition Performance
Svante Schriber and David King

Deal or No Deal? The Effect of Shared Director Interlocks on Acquisition Abandonment
Suho Han and Ram Ranganathan

How Do Firms Use Non-Market Strategies to Influence the Regulatory Control Over Their Market Strategies?
Asli Kozan and Birgul Arslan

Acquisitions and Divestures: Antecedents and Consequences (Common Ground)

Session Chair/Facilitator: Tomi Laamanen

Analyst Pressure and Corporate Down-scoping: A Balanced-power Approach
Yu Zhang, Jun Xia, and Yan Gong

Credit Rating Agencies and their Influence on Acquisitions and Sell-Offs
Christian Gudd and Jan Mammen

Expectations for Post-Divestiture Performance: Distinguishing Signals from Noise
Donald Bergh and Kitty Chiu

Performance of Different Types of Serial Acquisition Strategies
Xena Welch Guerra and Tomi Laamanen

The Impact of Mergers on Quality Provision: Evidence from the Airline Industry
Jeffrey Prince and Daniel H. Simon

Towards an Understanding of the Parent - Spin-Off Relationship: A Network Perspective
Federica Brunetta and Enzo Peruffo
The Boundary of the Firm (Paper)

Session Chair/Facilitator: Douglas Miller

How Vertical Integration Affects Firm Innovation: Quasi-Experimental Evidence
Yuchen Zhang and Tony Tong

Organizing Supplier-Provided Knowledge Work at the Boundary of the Firm
Douglas Miller and Carmen Weigelt

Resource Attributes and the Theory of the Firm: How the Fungibility and Scalability of Resources Impact Vertical Integration
Gianluigi Giustiziero, Deepak Somaya, & Brian Wu

The Role of Industry Vertical Integration and Minority Owners Protection in Determining Subsidiary Ownership Share and Resource Redeployment
Niron Hashai and Sharon Belenzon

International Corporate Strategy (Paper)

Session Chair/Facilitator: Laurence Capron

Developing Dynamic Capabilities and Offshore Outsourcing of Canadian Manufacturing SMEs
Muhammad Mohiuddin and Zhan Su

Effects of Strategic Distance and International Context on Post Acquisition Performance
Panagiota Sapouna, Dimitrios Kyriazis, Pavlos Dimitratos, and Spyros Lioukas

Investor Reaction to Conflicting Institutional Logics: Returns to Cross-Border Acquisitions Made by Chinese Firms
Xiaowei Luo and Laurence Capron

Unveiling the Antecedents of International Diversification: An Agency Theory Approach
Giovanni Battista Dagnino, Maurizio La Rocca, Claudio Giachetti, and Pasquale Massimo Picone — University of Catania

Market Response to M&A (Paper)

Session Chair/Facilitator: William Newburry

Are Good Deeds Rewarded? Experience, Reputation and Societal Responsibility Impacts on Stock Market M&A Reactions
Abrahim Soleimani, William Schneper, and William Newburry

Evaluation of IPO-Firm Takeovers: An Event Study
Erik Lehmann and Manuel Schwerdtfeger

The Role of Technology and Origin in M&A Performance
Yuriy Zhovtobryukh and Torger Reve

Too Much Information? A Strategic Disclosure View of M&A Announcements
Eunjoo Yi

The Role of Industry/Environmental Conditions in Corporate Strategy (Paper)

Session Chair/Facilitator: Jane Lu

Business Portfolio Restructuring from an Industry Environment Perspective: The Role of Critical Resources
Peter Hildebrandt, Ulrich Pidun, Michael Wolff, and Jana Oehmichen

Corporate Venture Capital Investments and Market Valuation: Moderating Role of Uncertainty
Xueji Liang and Jane Lu

Policy Risk, Strategic Decisions and Contagion Effects: Firm-Specific and Macro Considerations
Daniel Blake and Caterina Moschieri

The Dynamics of Regulatory Uncertainty and Concurrent Sourcing in the U.S. Electricity Industry
Colleen Cunningham and Nilanjana Dutt

Corporate Structure, Resource Allocation, and Portfolio Planning (Paper)

Session Chair/Facilitator: Mathias Arrfelt

How Does Headquarters Create Value in a Diversified Multi-Business Firm: The Case of Wesfarmers
Johann Peter Murmann and George Shinkle

Research on Regional Headquarters: Emergence of a Field?
Perttu Kahari

Starting to Understand Capital Allocation: A Variance Decomposition Study
Mathias Arrfelt

The Joint Effects of Strategy and Structure on the Performance of Professional Service Firms
Monika Schommer, Amit Karna and Ansgar Richter
You are invited to the

Corporate Strategy Interest Group Social Event at the SMS in Madrid

Please join us for a cocktail reception in the Realcafé at the Santiago Bernabéu or Real Madrid Stadium at 8:00pm on Sunday, September 21, 2014. The event is limited to 50 IG members.

Please sign up at the link below:

http://doodle.com/hnq67xsaz4fuibhy

NEW POSITIONS

Brian Richter, University of Texas at Austin
Kathryn Rudie Harrigan, Columbia University
Mario Schijven, University of Illinois at Urbana-Champaign
Doug Miller, Rutgers University
Lotte Glaser, RSM
Kalin Kolev, Marquette University
Toyah Miller, University of Texas at Dallas
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CORPORATE STRATEGY INTEREST GROUP TEAM

2014 Representatives at Large:

Caterina Moschieri
IE Business School, Madrid

Jerayr Haleblian
University of Georgia

Toyah Miller
University of Texas at Dallas

2015 Representatives at Large:

Yun Wu
University of Michigan

Mario Schijven
University of Illinois at Urbana-Champaign

Todd Alessandri
Northeastern University

Corporate Strategy
Domain Statement

This Interest Group considers the decisions, actions and outcomes associated with an organization’s portfolio of business lines. The research and practice of corporate strategy considers actions associated with changing the firm’s scope and profile of business lines including vertical integration, mergers and acquisitions, divestitures, corporate diversification strategy/organization, implementation and performance. Recent research considers how resources shape a firm’s scope and relatedness of business lines, how firm resource composition influence merger and acquisition outcomes, how diversified firms are managed most effectively and why and when divestiture becomes viable. Other areas of interest include how a firm’s resources impact upon its growth and divestment decisions, when different modes of growth and reduction are used, and what tradeoffs exist among various types of diversification strategy and its organization alternatives. Corporate strategy draws from a wide range of theories and methods to help explain the determinants and performance outcomes of managing the scope and boundaries of the diversified firm.

Contact Us

If you have any questions about the Corporate Strategy IG, contact Laszlo Tihanyi at: ltihanyi@tamu.edu.