On average, 71 submissions have been submitted to each of the Annual Conferences (Rome 88, Miami, 53, Prague, 71). Reflecting the membership of our IG, our proposals are multidisciplinary with varied

(Continued on page 2)

Hello everyone! We are looking forward to our upcoming conference in Prague and wanted to share some information in this newsletter. In this newsletter, you will see information about the outstanding program that has been assembled by our Program Chair, Pat Wright. You will also see that the Sunday session is full of exciting topics that have been assembled by our Associate Program Chair, Todd Zenger. There is also an interesting article by Russ Coff on Strategic Human Capital Paradoxes as well as a mention of a special issue in Journal of Management on Strategic Human Capital. There is clearly a lot of exciting things happening in our SHC space.

Before moving on to these topics, I would like to ask you to join us and take a moment to look back in order to help us move forward. As we are now participating as an interest group in our 3rd SMS conference, it is useful to take stock of where we are and what we can do to continue to move forward. So I wanted to take a few moments to share some accomplishments of the SHC interest group (IG) and to help stimulate some thinking on activities that our IG might pursue to help move forward in the next three years and beyond.

First, here are some statistics that we would like to share:

Fodor’s Travel Guide describes Prague as full of fairy-tale vistas. Prague is beautiful in a way that makes even the most jaded traveler stop and snap pictures. The city is physically divided in two by the Vltava River (also sometimes known by its German name, the Moldau), which runs from south to north with a single sharp turn to the east. Originally, Prague was composed of five independent towns: Hradcany (the Castle Area), Malá Strana (Lesser Quarter), Staré Mesto (Old Town), Nové Mesto (New Town), and Josefov (Jewish Quarter), and these areas still make up the heart of Prague—what you think of when picturing its famed winding cobblestone streets and squares.

Prague is situated in the centre of Europe, many times called the heart of Europe or the city of thousands spires. Since the medieval epoch this location, transformed Prague in a great centre of attractions to merchants and cosmopolitan foreigners. Throughout the centuries different architectures styles and their creators shaped

(Continued on page 10)
methodological perspectives focusing on distinct, but related issues. As a result, the conference sessions have been well attended, and the mix of disciplinary backgrounds in attendance has generated thoughtful discussion as well as facilitated learning across disciplinary borders.

In the first three years of existence, 214 members of the IG were new to SMS demonstrating that this IG is attracting a new audience to the SMS installed base. The IG membership appears to have stabilized at about 250 members.

The IG has also demonstrated its commitment to supporting interaction of scholars within SMS through its lead role in the SMS Singapore Conference in 2012. Russ Coff, founding IG chair, was co-chair of the conference and one of the three themes of the conference was “People: Assembling Resources and Capabilities for Innovation in a Global Economy”. Interest in hosting complementary mini-conferences has also been initiated from Ohio State University (Summer 2011), University of Utah (Spring 2013), University of South Carolina (Spring 2014), and others have expressed future interest.

In an effort to support the dissemination of cutting edge research on strategic human capital, founding leaders of the IG, Pat Wright and Russ Coff (along with Tom Moliterno) are co-editing a special issue of Journal of Management on Strategic Human Capital. This special issue will have a high impact for scholars in this space and serve to draw attention to the broad range of research of scholars in the IG.

Second, as much as we all value the IG and the forum it provides for discussion and sharing of SHC scholarship, running this forum does require volunteers. We are in the process of finalizing the ballot of candidates for the Associate Program Chair position, which is a three year commitment in the leadership of the IG as well as the election of three new representatives at large to bring our leadership team to full force. Information regarding these elections will be forthcoming soon.

Third, please plan to attend the Sunday IG sessions. The goal of these sessions is to have a great start to the program in Prague and Todd Zenger has put together some great topics for the Sunday sessions that will be very exciting. In addition, we hope everyone can make the Sunday business meeting to discuss the focus and direction of the IG as well as our goals for the upcoming year. As the statistics above highlight, we are doing well but we need to be sure to keep our focus in order to meet the needs of our members – and to do so we need our members input. Our goal in the business meeting will be to discuss how we want to move forward and better meet our members’ needs and interests.

Thanks again for your continued support of our IG. From my own experience, I believe that the quality of the proposals, the support of the reviewers, the great enrollment for the conference, and the excitement among the members reflect that we are building a great community of scholars. It has been a lot of fun.

We look forward to seeing everyone in Prague.

Safe Travels!

Dave Lepak
Interest Group Chair
Rutgers University
The upcoming Strategic Human Capital Interest Group program for Prague is now available online, and it should be a great program. We received 71 proposals and were able to accept 40 of them (56%). The submission rate put us at about the middle of all the different IGs, which is not bad for an IG that is just a few years in existence.

First, thanks to all the reviewers who put in time evaluating the proposals. The evaluations were great and consistent which helped in putting together the program.

Second, thanks to all who submitted proposals. Again, we are a new interest group, and it’s helpful to have strong submission numbers and high quality proposals.

The 40 accepted papers got distributed across nine sessions. Let the titles below whet your appetite (thanks to Russ Coff for getting creative here) and help you plan your time at the conference:

137: (Paper) CEO Human Capital: Take a Little off the Top  (Tuesday, 08:00—09:15)
   - Exploratory Study of Leadership Styles and Dynamic Capabilities in Sustained High Performing Small Firms
   - Inside/Outside CEO Selection and Organizational Complexity
   - Insights on Chief Executive Dismissal from a Natural Experiment in the NFL
   - Steadying the Ship vs. Charting a New Course: A Bayesian Analysis of a Change in CEO

138: (Paper) Value Creation & Appropriation: Take the money and run  
   (Monday, 13:30—14:45)
   - Human Resources' Value Creation and Value Capturing: A Literature Review
   - Status, Careers, and Competitive Advantage
   - Value Creation and Appropriation Within the Firm and the Strategic Management of Human Capital
   - What Determines Tasks Content of a Job? Job Design, Skill Formation and Bargaining Power inside a Firm

139: (Paper) Impact of Human Capital Loss: Going Mobile  (Monday, 16:30—17:45)
   - A Behavioral Perspective on Inventors' Mobility: The Case of Pharmaceutical Industry
   - Effects on the Parent Firm of Employee Exit to Startups
   - Managing Human Capital After It Walks Out the Door: Antecedents and Consequences of Post-Exit Relationship Maintenance
   - The Impact of Outward Personnel Mobility Networks on Organizational Creativity
2012 Conference Sessions (Track L)

140: (Paper) Knowledge Management & Knowledge Structures: Who knows? (Monday, 09:30—10:45)
How Effectively Do You Leverage Your Knowledge? Searching for the Optimal Leverage Ratio in Professional Service Firms
How Individuals’ Knowledge Structures Influence their Strategic Orientation
Micro-Foundations of Continuous Improvement within Organizations
Proactive Knowledge Replication: The Role of Human Capital in Driving the Use of Principles vs Templates

141: (Paper) Impact of the Acquisition & Loss of Human Capital: Putting a new spin on things (Tuesday, 14:15—15:10)
Spinning Off Onto Shaky Ground: Executive Mobility in Uncertain Environments
The Influence of Consultants on Performance: Evidence from the Bordeaux Wine Industry
What Do I Take with Me?: Spin-out Team Characteristics and Parent and Spin-out Firm Performance

142: (Paper) Social Networks & Human Capital: Tying things together (Tuesday, 17:30—18:45)
An Analysis of Individual’s Position in the Social Structure and its Effect on his/her Perception about Team Performance
The Elements of Intellectual Capital: Are they Playing the Same Role for Innovation?
The Interactive Human Capital Resource: Performance Gains from the Configuration and Bundling of Human Capital
The Temptation of Social Ties: When Interpersonal Network Transactions Hurt Firm Performance

143: (CG) The Strategic Human Capital Process: A look inside the sausage factory (Tuesday, 11:00—12:15)
Effects of Top Management Team Human Capital on HR Strategy Formulation Process: A Theoretical Framework
HR in the Executive Suite: The Antecedents of HR Executive Presence in IPO Firms
Human Capital Acquisition and Establishment Performance
Sunday Interest Group Sessions in Rome

Transitioning from Faculty to Administrator: Building Strategic Human Capital

Time: 08:00 – 09:15

Aya Chacar, Session Chair, Florida International University
Pierre Dussauge, HEC-Paris
Javier Gimeno, INSEAD
Srilata Zaheer, University of Minnesota
Todd Zenger, Washington University - St. Louis

Administrators are essential to the success of academics and academic fields. Despite the importance of this aspect of the academic job, faculty get little formal training in administration and this field has a dramatic dearth of administrators prompting universities to hire non academics to these jobs with mixed success. This panel will ask a distinguished line-up of current and past administrators for their thoughts on how to build the human capital required to succeed in administrative jobs and what to do about research during those times. Together, the individuals on the panel have in the past or are currently serving in most of the roles that faculty may have to serve in one day and will share their experiences, knowledge and wisdom with us.

Management Practices across Firms and Countries

Time: 09:30 – 10:45

Presenter: Christos Genakos, Athens University of Economics and Business

Discussants:
David Lepak, Rutgers University
Patrick Wright, Cornell University

For the last decade a team of scholars including Nicholas Bloom, John Van Reenan, Raffaella Sadun, and Christos Genakos have undertaken a large scale survey effort to construct management data on over 10,000 organizations across twenty countries. These published studies have generated a number of intriguing findings in analyses conducted both within and across countries. This session will feature Christos Genakos discussing the findings of this recent research and their implications. The session will also include a discussion of the future potential, challenges, and limitations of this work.

(Continued on page 7)
2012 Conference Sessions (Track L)

(Continued from page 4)

Intellectual Capital Valuation and Relation to Profitability: A Financial Statement Approach

Qualitative Differences in Executive Risk Taking: Examining Performance Consequences of Risk Taking in Response to Equity Based Pay

Real Options Framework as Strategic Human Resource Practices Application for Information Technology Industry Employees

144: (CG) Stars and Human Capital Flows (Monday, 08:00—09:15)

Dancing With the Stars: How Talent Shapes Firm Performance

Firms as Catalyst of Within Country Migration: Evidence from Randomized Intra-firm Experiment in India

Stargazing Under a Single Sky: A Review, Integration, and Agenda for Research on Star Employees

The Dynamic Roles of Human, Social, and Intellectual Capital by Organizational Life Cycle Stage

What Shapes Young Elite Athletes’ Perception of Success in an Environment of High Uncertainty?

145: (CG) Individual Differences & Human Capital-based Advantage: Vive la difference (Tuesday, 15:45—17:00)

Contextual Ambidexterity as a Mediator between Business-Unit Engagement and Performance

Ethical Culture as a Strategic Asset: A Resource-Based View of Firm Heterogeneity

Explaining Away the Paradox: How Workplace Identity Motivates Firm-specific Investments

Human and Social Capital Effects on Job Search Strategies and Entry Wages Learning, Capability Development and Competitive Advantage

Rewards Prevalence and Effectiveness in the Life Cycle of New Ventures

“I write this from a greater interest in seeing the Strategic Human Capital field grow in its knowledge base. “
Sunday Interest Group Sessions in Rome (continued)

Linked Employer-Employee Data and Strategic Human Capital Research

**Time:** 11:15 – 12:30

**Session Chair:** Benjamin Campbell, Ohio State University

**Panelists:**
- Rui Baptista, Technical University of Lisbon
- Benjamin Campbell, Ohio State University
- Frédéric Delmar, Lund University School of Economics and Management
- Bo H. Eriksen, University of Southern Denmark

Over the past decade a host of new linked employer-employee data have emerged around the globe. These data provide remarkable new opportunities to explore important questions in strategic human capital research. This panel consists of scholars who use linked employer-employee data from the U.S. and Europe and will focus on the opportunities and challenges associated with using these valuable data products. The objective is to clearly connect these data products to key issues in the strategic human capital literature and to reduce the barriers to entry for scholars looking to utilize them.

Strategic Human Resources and Prague

**By Mark Shanley, University of Illinois at Chicago**

Prague is no stranger to high-level considerations of strategic human capital by American entrepreneurs. For Tom Cruise during the 1995 filming of “Mission Impossible,” the city provided a beautiful backdrop to an exercise in strategic hold-up. Mr. Cruise brought his production company and an estimated $60 million budget to Prague to film the initial shots of the movie, making use of the beautiful Lichtenstein Palace, along with the numerous other historic locales around the city. To this end, Mr. Cruise negotiated a fee of about $2,000 per day as a fee to film at the desired locations and assembled his people and materials to begin filming. Shortly before filming started, however, Mr. Cruise’s company was informed that the actual fee for filming at the Palace would be over ten times the original fee – or about $23,000 per day. They were informed of this change through a small local production company that they had hired to do preliminary work for them. The reason for this change was never made clear and the Americans were unable to find anyone to take responsibility and negotiate over the change.

Mr. Cruise and his colleagues were quite upset about the fee change and expressed their feelings loudly and publicly in the following weeks when their company returned to London to shoot the remainder of the movie. Cruise even had some supporters in Prague, including Vaclav Havel, the Czech president. However, by all accounts Mr. Cruise paid the fees and went ahead with the filming of the movie, showing that given the sunk commitments of all of the people involved in the project, it was more efficient to follow through with the project than it would have been to leave Prague and start over again in a new locale. The price of this hold-up was not sufficiently high to make him abandon his project.
Are people really an organisation’s most important asset? Not necessarily; some may be liabilities – but others are the most important drivers of value that an organisation has. But...who are they? How do you know? How can you maximise the value they have and the value they provide? Finding the answers to questions like these is what human capital management is about. Whether public or private, successful achievement depends first on the capability of people, and secondly on their commitment and productivity. Andrew Mayo’s Human Resources or Human Capital? discusses how you can ensure the most effective management of these value creating assets. The first part of the book also shows how to create an integrated framework of measures that can become an integral part of the organisation’s performance management – and how companies have done this in practice. The modern Human Resources (HR) function desires to be involved, relevant and supportive of the business and its strategies – but often seems not to be so. For human capital management to be effective, it is HR that must initiate the necessary mindsets, frameworks and processes. Part two of this book shows how to do this strategically and successfully, and how HR can be a serious and credible ‘Business Partner’, enabling managers to achieve their goals through their people and adding real value to all the stakeholders of the organisation. The book includes ‘action challenges’ with every chapter and numerous practical examples of the application of its messages.

As baby boomers approach retirement age and the work patterns of younger workers constantly change, many organizations worldwide are experiencing a far-reaching knowledge bleed. Therefore, it is imperative that organizations find ways to best leverage and retain that vital knowledge before workers leave the organization and attrition occurs. In light of global workforce changes, many organizations’ are faced with a dilemma - how to maintain the right set of people at the right time in order to meet the company's long-term goals and vision. Knowledge Retention: Strategies and Solutions supplies the answer in the form of strategic human capital management. The book addresses the following questions:

- How do you know what knowledge is important to capture?
- What is the best approach to developing a knowledge retention framework?
- How do you calculate the loss of knowledge?
- What are the appropriate steps once the damage is assessed?
- How do you identify knowledge flows and gaps in an organization?

Since you never know when someone will retire or move on, the book emphasizes the importance of minimizing business disruption and accelerating competency development.
In preparation for a PDW last summer, I was asked to develop a short list of paradoxes linked to the strategic human capital literature. I’m sure some of them would not surprise you in the least. Others might spur some discussion though. The bottom line is that the limited focus of the field has overlooked many important opportunities. This is an exciting time precisely because we know so little.

Here is the short list of strategic human capital paradoxes that I identified for the PDW:

- Rent from human capital may not show up in profitability
- “Who” is a firm?
- Firm-specificity isn’t as important as we might think
- HR Departments may not matter much
- High performance work systems don’t tell us much about such advantages

Since I have been excavating in some of these areas, let me dismiss them quickly and get to some of the new directions for which research is sparse.

Who Gets the Rent?

The first point is what you would expect from me. Obviously, if rent is linked to human capital, some portion of it is likely to be captured by people. How much is captured by whom is a bit less clear. Cooperative game theory helps to establish a bargaining range but the assumptions are often fairly restrictive. For example, it may not be realistic to assume stakeholders know the value that could be created with all possible coalitions or that this would not change over time as new capabilities are added. In addition, the bargaining range can be broad or narrow and this approach offers no intuitions about how rent will be divided within this range. We need research to address these issues in order to understand how much rent will be apparent in measures of profitability. Nuff said.

Who is a firm?

A sharp distinction is made between hiring on the spot market and an internal labor market. A similar distinction is made between functions that are vertically integrated as opposed to contracted out. Rightly so. However, one might think that once labor is "internal," such people will become part of the firm. Nevertheless, they are still often treated as "external suppliers" in the context of rent appropriation. The average strategy person still feels that the only rent that counts in a competitive advantage is what flows to shareholders.

More importantly, this gets at our definition of what is a firm? If we take micro-foundations seriously, we have to nail down which stakeholders should be considered part of the firm. I think this problem extends to other supposedly external stakeholders as well. For example, even non-equity alliances may be enduring partnerships that function like part of an organization (e.g., going back to Barnard, “a system of consciously coordinated activities”). This theoretical and practical question is typically taken for granted but it could change the way we look at many of the problems we study. Let’s move on...

How much does firm-specific human capital matter?

Much of today’s strategic human capital theory is based on Becker’s classic analysis, which assumes the value of those with firm-specific human capital is lower in other firms. Williamson borrows liberally from Becker when he frames the problem as a bilateral monopoly.

However, this imposes very strong assumptions on the market’s ability to perceive and value firm-specificity. These assumptions are not borne out if you look at the way labor markets really work. More troubling is the fact that firms actively seek individuals who can and will make firm-specific investments. Typically, the best possible signal is the fact that they have already done so at another firm (this is one reason why recommendations are so important).

Consider hiring at your institution. Do you really want to hire a person who has avoided all service commitments at their prior institution? (Continued on page 10)
Removing the disincentive for individuals to make firm-specific investments changes the dynamic dramatically. How does this alter our view of human capital-based competitive advantages? Ed Lazear’s recent work illustrates benefits of a renewed and more nuanced look at general human capital.

Do HR departments matter?

Some might assume that strategic human capital implies that HR departments would be more important. However, where HR is most critical to a firm’s strategy, key decisions are often made by line managers (e.g., professional services, R&D, sports...). Human capital is the very essence of a University. How important is the university HR department in making key hiring decisions that shape the capabilities of the institution?

Relatedly, entrepreneurial firms often lack HR departments altogether. Yet, it seems apparent that finding the right people is even more critical for a nascent firm where each individual may have a substantial impact on the firm’s survival.

It is unfortunate that some view the field as closely tied to a functional area — we might miss many of the most important research problems. HR that takes place outside of HR departments represents a huge research opportunity.

Do high performance work systems matter?

Macro HR scholars have done a nice job of identifying and analyzing HR best practices. However, HR professionals (and organizations like SHRM) actively help to transfer these across firms. There is no perceived conflict of interest — it’s part of being a professional HR manager. They don’t seem to be concerned that they might be eroding their firm’s competitive advantage. Why?

One answer may be that so-called generic practices may be performed in unique ways that are not captured on surveys that look primarily for commonalities across firms. We should be asking how such practices are co-specialized to idiosyncratic aspects of firms. These might produce enduring performance differentials. Unfortunately, there is little research in this vein. Another opportunity...

A Call to Action!

There are more opportunities than I can possibly identify here. However, it should be clear that the strategic human capital literature is in its infancy with many possibilities that are yet to be explored. If you are addressing these types of questions in your research, please consider submitting a paper to the Journal of Management special issue that Pat Wright, Tom Moliterno and I are editing.

In the spirit of human capital-oriented paradoxes, let me end with this paradox you can find at YouTube: [https://www.youtube.com/watch?v=NGYfL9kHie8&feature=player_embedded](https://www.youtube.com/watch?v=NGYfL9kHie8&feature=player_embedded)

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Therefore Prague becomes an important city for the whole Europe, a great city, bigger then Paris or London. Not happy with the great growing of Prague, Charles IV wanted to bring intelligent and scholar men to Bohemia so he stimulated and founded many important institutions like the first University in Central Europe, named after him, the Charles University of Prague. Jan Huss was the first master of the Charles University a religious thinker, philosopher and reformer. Hus was extremely influenced by John Wycliffe’s ideas and also proposed the reform of the Bohemian Church. The Czech Republic is a beautiful country with a rich history, for more detailed history visit: [www.visitingprague.org/history-of-prague](http://www.visitingprague.org/history-of-prague)
Conference Announcements

Strategic Human Capital mini-conference

The University of Utah will be hosting a mini-conference in the Spring of 2013 on the strategy and human resource interface. Please watch for the announcement and submission details.

2013 Atlanta Competitive Advantage Conference

The 2013 Atlanta Competitive Advantage Conference will be held May 21st to 23rd. The Preconference program will begin on Monday May 20th. ACAC’s main program focuses on all aspects of obtaining and maintaining competitive advantage in market economies. The main conference is open to all, but has an attendance limit of 120. For the pre-conference we are again seeking NSF Support for our program for PhD students working at the intersection of innovation, entrepreneurship and competitive advantage.

This is the 10th ACAC and it will again be held at the Buckhead Executive Education Center in the hearth of Atlanta’s Buckhead District. Although not finalized, ACAC planners anticipate a small registration fee for those on the program of $100. This will include meals, receptions and breaks as well as all materials. The complete call for papers will be out in mid-October and the paper submission deadline will be Feb 18th. We anticipate decisions on papers being made by the third week of March. We hope that you will submit your best research on competitive advantage and attend ACAC in May 2013!

Call for Papers: Journal of Management Special Issue: Strategic Human Capital

Guest Editors: Patrick M. Wright, U. of South Carolina; Russell Coff, U. of Wisconsin; Thomas Moliterno, U. of Massachusetts

This special issue seeks to advance intellectual inquiry at the intersection of strategic management and the management of human capital. While the strategy and human resource management literatures acknowledge the promise that human capital holds as a source of competitive advantage, cooperation and collaboration across these literatures has been meager. As such, the primary goal of this forum is to encourage deeper theoretical and empirical exploration of human capital-based competitive advantages. Therefore, manuscripts are especially welcomed that a) are interdisciplinary and/or consider human capital at multiple levels of analysis, and b) seek to navigate new territory that has not been well explored in the extant literatures. While not an exhaustive list, the following are some more specific examples of topics that this special issue is intended to highlight:

1) How does the management of human capital contribute to firm performance outside of the role of the HR functional area?
2) How does human capital challenge core constructs in strategic management?
3) How can firms purposefully create sustained competitive advantages from human capital?
4) What are the determinants of the scope and nature of human capital management processes? What determines which activities are housed within HR departments (e.g., organizational design and the theory of the firm)?
5) How does human capital emerge and interact with other forms of intellectual capital (e.g., social capital, organizational capital) to influence firm-level outcomes?

The deadline for submission of papers is December 15, 2012. Please submit your papers online on the Journal of Management manuscript submission website (http://mc.manuscriptcentral.com/jom) indicating that the work is intended for this special issue. The Guest Editors are seeking reviewers for this issue and are soliciting nominations and volunteers to participate as reviewers. Please contact Patrick Wright (pmw6@cornell.edu) to volunteer or nominate a reviewer.
Recently Published Noteworthy Books of Potential Interest (continued)


The second edition of this *Handbook* provides up-to-date insight into ground-breaking research on international human resource issues today. These issues are faced by multinational companies which can be as small as one person with a computer and Internet connection or as large as a medium-sized country. Written by the field's most distinguished researchers, the book will stimulate thought for new research and provide a glimpse of where we have been and where we are going. The book explores issues such as the importance of linking IHRM activities to organizational strategy and culture; talent management; staffing; performance management; leadership development; diversity management; international assignment and mobility issues; and the role of IHRM in the management of global teams and cross-border joint ventures, mergers and acquisitions.


Call for Information, Ideas, and Suggestions

The Strategic Human Capital Interest Group is for you. We are seeking to create a group that will provide a forum for the exchange of ideas on the topic of strategic human capital. Please send us your ideas, comments, suggestions and feedback regarding the Interest Group to the Chairperson, David LePak.

Please send us news and topics you think will be of interest the readers of this newsletter (e.g., conferences, calls for papers, books, etc.).

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