İstanbul

SMS 44th Annual Conference
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CALL FOR PROPOSALS

STRATEGIC MANAGEMENT OF FAULT LINES, CONTRADICTIONS, AND DIVERGENCES

PROGRAM CHAIRS

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The SMS Conference in Istanbul coincides with the 30th anniversary of the highly influential edited volume of Fundamental Issues in Strategy: A Research Agenda, published in 1994. In its introduction, the editors, Richard P. Rumelt, Dan E. Schendel, and David J. Teece, define strategic management as an "interdisciplinary subject" that "may never enter an era of "normal science" by settling on a paradigm and exploring its implications.

The editors further predicted that "perhaps strategic management is pre-paradigmatic, …, probably always offer[ing] shifting perspectives and relatively incommensurable research approaches." Consequently, Rumelt, Schendel, and Teece identified "four fundamental issues posed in the form of questions [to] help define the field of strategic management": "How do firms behave? Why are firms different? What is the function of, or value added by, the headquarters unit in a multibusiness firm? What determines the success or failure of the firm in international competition?"

They were right. The strategic management field did not converge to a single paradigm to represent another "Khunian model of science." Instead, the field evolved with new paradigms, methodologies, and new questions. As evidenced by the number of interest groups in SMS, strategic management branched into sub-areas by building on the fundamentals of economics, sociology, psychology, and other fields. With this proliferation of different paradigms, the field expanded to include different units of analyses beyond firms, such as knowledge, relationships, individuals, and ecosystems. In isolation, these paradigms are consistent with their respective disciplinary roots. However, as part of the strategic management field, the integrated view reveals conceptual fault lines, contradictory predictions and prescriptions, and divergences between theories and practice.

In the meantime, some fundamental concepts that strategic management takes for granted in formulating those four questions and their extensions have become debatable. Globalization is no longer a global anthem; the world is moving from a unipolar state to an undecided but tumultuous period of competition among the emerging blocks of nation-states. Despite the anti-trust regulations, global or otherwise, industries are dominated by mega-firms with access to progressively granular data about their markets, customers, employees, and governments. Governments identify some foreign firms as national security threats in addition to sanctioning them, and multinational firms sanction nation-states depending on their home country's foreign policies. Multinational firms increasingly must reconcile often opposing demands from their home versus host governments in a rapidly polarized and conflict-prone world. Distinctions between for-profit firms and not-for-profit organizations are mainly superficial since for-profit firms pursue not-for-profit investments, and not-for-profit organizations have sizable profits and invest in profit-generating opportunities.

In 1994, the emergence of fault lines, divergences, and contradictions among the paradigms of strategic management that are often unchallenged or even unrecognized was not predictable. Not surprisingly, each paradigm also commands its echo chambers and silos in scholarship and practice. While efficient, this type of specialization can potentially diminish the wealth of valuable insights that can emerge from constraining these paradigms with each other– that, by finding ways to straddle multiple paradigms in practice, is how firms precisely survive and grow.

This conference examines these and other fault lines, contradictions, and divergences among strategic management paradigms in scholarship and practice. İstanbul, Türkiye, with deep historical roots in multiple civilizations across millennia, is perhaps the best location for this theme. The city has inspired countless thinkers with its beauty in the concurrence and amalgamation of literal and figurative contradictions, divergences, and fault lines. We hope the conference's theme and location will similarly inspire strategic management scholars, practitioners, and students.

CONFERENCE THEME TRACKS

Track A: Corporate geopolitics as straddling the fault lines between nation-states.
Track Chairs: Subramanian Rangan, *INSEAD*, and Elizabeth L. Rose, *Indian Institute of Management Udaipur*

Geographic "compartmentalization" and strategy: Firm strategies and operations cut across multiple geographic regions with shifting multi-polar geopolitical alignments. What are the strategic implications of straddling these alignments on firms' organizational structures and strategies? Are the concepts of MNEs or M-Form still relevant? How do firms deal with the dissolution and emergence of economic blocks? Where do firms fit in the evolution of the (new) world order? How do firms manage operations across competing economic blocks, divergent institutional dynamics, and contradictory popular sentiments? Firm strategies in the shade or storm of nation-dyadic conflicts: Historical ties between nations, especially conflict and animosity, impact firm-level strategies. What are the strategic implications of national-level conflict, nationalism, negative sentiments, and rhetoric on firm strategies and outcomes? Are the theories and practices of corporate governance ready for CEOs as political figures? How do firms manage human capital and knowledge in a polarized world? Firm strategies in geopolitical (cold) wars: Business history and lessons learned from prior conflicts can shed light on whether the current conflicts are "new" with their implications for strategic management. How do firms manage wars' ongoing or impending impact (e.g., Ukraine-Russia)? Do the critical and cultural industries pose different dynamics for firms? Subsidies (protection) and sanctions (regulation): International relations (IR) consider sanctions low-cost and low-risk policy tools. Often, these sanctions involve industries, and firms are either agents that implement these sanctions or are the recipients. Contrary to the IR perspective, sanctions are high risk and high cost for firms. How do firms manage corporate policy under regimes of subsidies and sanctions? What are the mechanisms by which publicly traded firms become agents of governments, and how is that relationship managed? What are the strategic implications of sanctions for firms? What does competition look like in industries with a high likelihood of sanctions? If the proverb "what does not kill one makes one stronger" holds, how do sanctions imprint firms? Corporate geopolitics of upstream versus downstream firms: Upstream industries such as natural resources and energy especially have firms with close ties with their home governments, yet they also have global operations. How are upstream firms in the energy and other critical natural resource industries managed? How do the downstream firms deal with the geopolitical tensions that engulf the upstream industries? Does the nationality of the managers matter for managing corporate geopolitics? If so, how?

Track B: Emerging web of strategic management paradigms with contradictions and fault lines

Track Chairs: Alvaro Cuervo-Cazurra, *Northeastern University* and Marvin Lieberman, *University of California, Los Angeles*

The proliferation of new paradigms has directly or indirectly defined strategic management in competing ways or hollowed it out altogether, creating theoretical fault lines. This web of theoretical fault lines likely dissolves the firm into a soupy construct without boundaries or structure. Similarly, the definitions and measurements of performance are blurrier than ever. Stakeholders versus owners: What is a firm? Who are the stakeholders, and what are the boundary conditions for a stakeholder perspective? How does the firm emerge as a coalition of stakeholders given divergent *ex-ante* incentives in pursuing contradictory and uncertain outcomes? Are the owners' and other stakeholders' roles and expectations dependent on the control rights over different types of capital like social, human, moral, and financial? Stakeholder theory also emerged as a solution to managing the firm's negative externalities, especially between the shareholders and other stakeholders. As a result, and perhaps inadvertently, stakeholder theory diverges from (or contradicts) different theoretical perspectives about firms. For instance, what do the theories of power and politics, impression management, information asymmetries, resource-based view, organizational design and structure, legal frameworks, and public policy have to say about the stakeholder theory and vice versa? If ownership is not privileged with the voting rights and rights to residual cash flow, what is the incentive for the owners to invest in the firm when they can be in one of the other stakeholder categories (e.g., members of the society at large)? Are there any costly conflicts of interest between stakeholders other than the owners? If so, how are these conflicts managed? One of the reasons why societies construct governance institutions, such as the governments of nation-states, is to address positive and negative externalities. Democratic or not, governments emerge and sustain themselves through legitimization, as explained by political theories. The majority will determine who (and how) can manage negative and positive externalities in political systems with democratically elected governments. What is the equivalent legitimization process of governing externalities in the stakeholder theory of the firm? Strategy as Theory versus Experimentation: Under external conditions, firms decide what to do, given their internal resources, capabilities, and dynamics. Traditionally, this perspective defined strategy based on the types of strategic actions (e.g., business and corporate strategies). Recently, a reframed process perspective emerged that defines strategy as theory or experimentation, such as the scientific approach, including searching for patterns and solving problems. While the strategy as theory suggests a deductive process, experimentation and scientific methods that primarily systematize the process of trial and error are inductive. How do these perspectives relate to each other and other strategic management theories? What is the explanatory power of these perspectives in an empirical horse race with other theories? Micro-foundations versus Ecosystems: These two paradigms effectively dissolve the firm itself, negating any need to strategize at the firm level but possibly requiring a new way to define what Strategy is at the level of coalitions (of people and organizations) and the associated strategy-making processes. The first strand dissolves the firm into atomized individuals by focusing on the micro-foundations of organizations. The second strand focuses on ecosystems and suggests that firms and industries dissolve into a pool of complementarities (relationships). So, which is it? What are the functions of firms in these paradigms?

Track C: Can the divergences between the pursuit of purpose(s) and profits reconcile?

Track Chairs: Karen Schnatterly, Virginia Tech and Metin Sengul, Boston College

In recent years, the firm's role seems to (re)expand beyond economic value creation and appropriation to incorporate other value(s). The definitions of "value" and "performance" are stretched at the seams to include psychological, behavioral, political, humanistic, and societal outcomes. This newly emerging paradigm of purpose creates several dramatic fault lines between the normative, legal, economic, and strategic definitions of the firm and ownership rights, participatory democracy and *corporate statism*, and corporations as political actors and policymakers.
For-profit organizations generating social goods: Describing the for-profit firms as economic versus social entities generating profits versus social goods suggests an increasingly deepening fault line in strategic management. If this is not a new phenomenon, can we generate comparative insights from the business history of the early industrialists and their corporations? If it is, how should the existing theories reconcile the fault line between the two perspectives beyond an earnest appeal? What is the societal or global net benefit of firms pursuing social goods? Is the firm a substitute for the government? Non-profit organizations generating profits: Most not-for-profits have positive profits and pursue profit-generating businesses (e.g., Wikimedia licensing Wikipedia to Apple and Amazon for Siri and Alexa, respectively), just like for-profit firms. How should not-for-profits organize, strategize, and compete? What is the role of donors in not-for-profit organizations that pursue profit-generating business opportunities? Innovating for purpose, profits, profitable purpose, or purposeful profits: If purpose defines the motivation to innovate, how does it relate to profits? What if there are multiple contradictory purposes for innovating? Whose (e.g., scientists, managers, shareholders, government, institutional investors) purpose(s) takes precedence for managing

innovation and commercialization? Are there cultural differences in motivation for innovation, and does it matter for performance and other outcomes?

Does purpose fit in with the paradigm of creating and appropriating economic value? The classic definition of *economic value* added is the difference between the perceived value to the buyer and the supplier's total cost of providing the goods or services. For instance, when sourcing from the Amazon Marketplace, firms (or government agencies and not-for-profit organizations) can filter suppliers based on their EDI and ESG certifications and indicate that they would accept prices higher than the competitive levels. Does pursuing a purpose beyond the economic activity impact total cost, perceived value, or both? Or do we need a new theory of values, one of which is the economic value? How does purpose impact value appropriation? How would a firm organize to achieve purpose versus profits? How does the governance of firms for purpose versus profit differ, if at all? Purposeful categorizations or categories of purposes: DEI initiatives rely on the emergence and divergence of viable categorizations. Beyond legal compliance, how do firms identify and reconcile the divergence in their DEI initiatives' cognitive, pragmatic, and normative legitimacy? How do firm-specific DEI initiatives emerge, and what are the competitive implications of such initiatives? How do firms manage power politics and power struggles between coalitions of identities inside the firm? Is the firm an actor in identity politics? If so, how do firms align the conflicting preferences over categories of identities across their stakeholders? Is the "invisible" hand of the market reconcilable with the "identity-conscious" organizational structures? How does the "identity-conscious" firm organize and compete?

Origins of purpose, profits, profitable purpose, or purposeful profits: Current entrepreneurship paradigms also relate to pursuing economic value creation and appropriation. Are these paradigms similarly relating social or moral entrepreneurship to value creation and appropriation? Can social or moral entrepreneurs pivot, experiment, or adopt bricolage? How do social or moral entrepreneurs seek funding? Generally, not-for-profit organizations pursue solutions to societal or moral problems. Their primary source of income or funding is donations. Is the donation model applicable to a for-profit social or moral venture? Or what is an appropriate business model for social or moral ventures? Can social or moral entrepreneurship be independent of political, religious, or other institutions of values that generate, sustain, and legitimize social and moral constructs? If (yes) not, then what does that (in)dependency mean for entrepreneurial pursuits and outcomes? Purpose as moral capital or purposeful human capital: Can (or should) the human capital paradigm be generalized to include the moral capital of individuals with identities? How does human capital's firm-specific component evolve in the labor market for identities? Are the concepts of transactional inefficiencies like hold-up, adverse selection, and moral hazard relevant for purposeful human capital management or, if possible, the acquisition, management, and investment of moral capital? How would the DEI and ESG goals as the sets of values (purposes) factor into these exchange hazards for human capital in the internal and external markets? The market for purposes: Is purpose an input, output, or both? Suppose firms are bundles of resources and capabilities or stocks of financial, human, social, and moral capital. Along those lines, is purpose another type of capital (i.e., input) or intermediate output generated by a combination of other input types? What are the origins of a firm's purpose (as opposed to or in addition to profit)? How do purposes get imprinted, maintained, changed, and transplanted within and between firms? How do firms converge, select, adopt, or create a single purpose in the market for purposes? What is the role of organizational structure in achieving a single purpose or reconciling multiple ones? In a multibusiness firm, transfer pricing or subsidies help manage the resource allocation process. Is this process compatible with the values-based M-form?

Purpose as a new paradigm or measurement problem: Most academic and practical work on equity, social issues, and governance (ESG) focuses on developing measures related to a firm's activities and outcomes. Nevertheless, we will likely make headways in measurement with at least a theory of purpose in business. How do firms formulate and reconcile ESG intentions across heterogeneous local, national, and global institutional environments, countries, regions, industries, stakeholders, or business units? For instance, while one subsidiary is a polluter, another is helping shrink the carbon footprint–the same founder owns both. A state-owned corporation that tops the list of global polluters in the petrochemical industry has investors and numerous subsidiaries active in countries where environmental concerns are center stage. Major global corporations in various sectors, such as consumer goods, are engaged policymakers providing lists of demands and solutions to the United Nations for global regulation of pollution while proliferating the use of non-biodegradable sachets as packaging, lobbying to disincentivize the recycling of plastics, and encouraging the burning of plastics as fuel which is a pollutant. Does ownership matter for the pursuit of ESG outcomes? If so, why, and how? Does the firm's intent for positive ESG outcomes match the implementation across different contexts (e.g., underdeveloped countries increasingly becoming the wastebasket of developed economies)?

The divergence between the DEI intentions versus implementation: What is the role, if any, of conflict management, information asymmetries, stakeholder power and politics, and impression versus symbolic management in this divergence between intentions and implementation? How do we determine the firm's boundary as a bundle of responsibilities to social, human, financial, and moral capital holders? What is the societal gain and cost of for-profit entities generating social goods?

Track D: Contradictory perspectives on AI: Another decision tool or a decision maker
Track Chairs: Turanay Caner, North Carolina State University and Brian Wu, University of Michigan

Artificial Intelligence (AI) is rapidly evolving and is already of significant interest to people, businesses, consultants, regulators, and governments. There is an acceleration in the adoption rates of AI by firms which outpaces the knowledge of what it can do, what the users think it can do, and what the regulators think it should do. Interestingly, AI developers and firms are calling for regulation, as exemplified by the testimony of Sam Altman in a Senate hearing. Surprisingly, when one of the senators asked Mr. Altman (CEO, OpenAI) whether he would be interested in heading up the regulatory effort and the response was that he would be glad to share several names who would be fit for the task, not many at the hearing or in the media afterward were taken aback. Large technology firms also directly pursue developing and implementing regulation (versus indirectly by lobbying), which is one of the fundamental tasks of governments. Can and should firms develop and implement regulations for their industry and businesses? **How does AI matter for strategy?** Is AI a substitute or a complement for human capital? How would organizational theories change when one party is an AI, not a human? Can AI be incentivized or controlled? **AI meets the theory of the firm**: How does AI impact the delegation of authority and responsibility in firms? Who is the principal, and who is the agent? What are the strategic implications of an "electronic person" in business, legal, and ethical domains? **AI and ethics**: Can AI generate ethical principles independent of the organization deploying it? If it does, what determines the legitimacy of AI- and Human-generated ethical principles? If AI is not capable of morality, then who gets to “teach” AI values, social responsibility, and ethics (and what would those be)? **Competitive advantage and adoption of AI:** Why do firms invest in AI, and what are the expected outcomes? Are there limits to AI in creativity/imagination, and what does that mean for innovation, entrepreneurship, and strategy? What are the strategic implications of AI as a new business tool? Are AI and Industry 4.0 strategically the same as the Industrial Revolution? If AI can replace human decision-making, how would it impact the relationship between human capital and the competitive advantage of firms? **AI in action**: The Health Care, Finance, and Education sectors are a few early adopters of AI, and its use is rapidly expanding with competitive dynamics and strategic implications. What are the challenges in integrating this technology with the rest of the organizational resources and capabilities? There needs to be a scholarly focus on between-industry differences since AI technology will likely have industry-specific implications. Is adopting this technology predictable by the existing theories in strategic management? **Strategic implications of AI and ecosystems**: Depending on its deployment, AI can have substitutive or complementary effects on coopetition (simultaneously competitive and collaborative interactions) between firms. How does AI impact the inner workings of ecosystems and platform businesses? **AI as the creator of new or filler of existing holes in organizational structures**: What are the implications of AI on coordination, cooperation, human capital, and knowledge management? **AI as an evolutionary force on human capital**: Will the strategically important human capital be condensed to the ability to program and use AI? **AI and Entrepreneurship**: Can AI, as an electronic entrepreneur, create or discover entrepreneurial opportunities? Is AI an entrepreneurial opportunity created or discovered, and does it matter? What are the cognitive processes of entrepreneurship? Does motivation matter for entrepreneurship? How do entrepreneurs reconcile the divergent values of different stakeholders?

INTEREST GROUP TRACKS

Track E: Competitive Strategy
Track Chair: Francesco Castellaneta, *Skema Business School*
Traditionally, competitive dynamics rest on the existence of standardized performance metrics. However, as the definition of firms broadens to incorporate social values, the traditional premises of theories come under scrutiny. Historically, considering firms solely as economic entities provided clear alignment between competitive strategies—ranging from multimarket competition, pricing strategies, product differentiation, to market positioning—and performance outcomes such as profitability, market share, and growth. Yet, the landscape becomes more complex when firms simultaneously aim for economic performance and social value creation. As firms increasingly take on roles beyond economic activities, how do established competitive theories accommodate or grapple with these multifaceted objectives? This pressing concern prompts several research inquiries. **Market Dynamics**: What defines the 'market' for social values? Is it shaped by stakeholders' demand for corporate responsibility, the social impact of firm operations, or another paradigm entirely? **Competition Framework**: In traditional markets, firms compete primarily on price and quantity. However, in the realm of

social values, where the conventional metrics of price and quantity might not be directly applicable, what are the alternative competitive levers? Value Mechanisms: How do we conceptualize the mechanisms for allocating and producing social values, especially when juxtaposed with economic ones? Interplay of Markets: How do these emerging social value markets interact with traditional economic markets, and what are the broader implications for strategic management? Incorporating these questions into our conference discourse aligns with the central theme: delving into the fault lines and contradictions within strategic management paradigms. As we contemplate the dual roles firms now occupy, it underscores the importance of advancing theories that elucidate how organizations can simultaneously target economic performance and social value creation. These theoretical insights will not only enrich the academic discourse but also offer valuable frameworks for practitioners and policy makers.

Track F: Corporate Strategy

Track Chair: Minyuan Zhao, *Washington University in St. Louis*

Rumelt et al. (1994) identified "the function of, or value added by, the headquarters unit in a multibusiness firm" as one of the four fundamental issues defining the field of strategic management. In the past three decades, corporate strategy has gone beyond the headquarters-subsidiary relationship to a wide range of topics related to multibusiness, multilocational and multinational firms. The Corporate Strategy IG track welcomes proposal submissions on all topics related corporate strategy. Specific questions include, but are not limited to, markets for resource and corporate control, competition and coordination within firms, contingencies (e.g., geographic, industry, political) for firm boundary decisions (e.g., acquisitions and divestitures, platforms, and ecosystems), the role of organizational structures in the pursuit of corporate purpose, and non-market strategies for firms spanning economic and institutional boundaries. Consistent with the conference theme, proposals that focus on the contradictions and divergences between the organizational paradigms that shed light on a corporate strategy phenomenon are encouraged.

Track G: Global Strategy

Track Chair: Ilgaz Arikan, *Kent State University*

The Global Strategy Interest Group welcomes submissions on strategic challenges that are specifically relevant to organizations operating in the global context. Consistent with the conference's theme, relevant topics for the Global Strategy track include but are not limited to: Mega-MNCs are larger in revenues than most nation-states regarding their GDPs. Moreover, they have a large base of employees and customers giving them a unique prominence as a social actor. What do these firms do with their economic and social power? How do MNCs manage geopolitics? Managing geopolitical crises versus growth opportunities: How do firms compete in global markets while managing crises across regions with geopolitical tensions and active conflicts? How do family businesses with strong local ties manage geopolitical risks and crises? Can firms turn geopolitical crises into growth opportunities? Internationalization theories and practices that focus on access to resources and markets: How are these theories reconciled with the other paradigms such as the stakeholder theory, ESG goals, social purpose, values, or DEI across borders and cultures? Should or can MNCs be "islands" in host countries when there are divergences between the values or purposes of the corporation and the societal context? Are MNCs the renewed battering rams in a world heading for multipolar geopolitical turbulence? How does nationalism impact the internationalization of family firms? Do national sentiments for other countries impact the mode and sequence of internationalization? What do we know about multinational not-for-profit organizations? What are the implications of MNCs' values-based exits/entries from geographic markets? How will the changes in the geopolitical environment impact global corporate governance and cross-border corporate activities?

Track H: Strategy Process

Track Chair: Jeanine P Porck, *Oklahoma State University*

As the strategic management field has diversified, strategy process research stands uniquely positioned as an integrative bridge across conceptual divides. This year the conference theme inspires us to examine the fault lines, contradictions, and divergences in strategic management paradigms, both in scholarship and practice. Accordingly, our Interest Group would encourage submissions that cover questions such as: What is the process of managing the firm and building agility under geopolitical forces or when coping with unexpected technological disruptions? What processes facilitate headquarters-subsidiary relationships during global crises or conflicts? What is the role of corporate deals in the pursuit of purpose embedded in normative institutions? Where does a firm's purpose (as opposed to or in addition to profit) come from? How can lessons from strategy process research inform other divides in strategic management? We also welcome submissions that examine more generally how strategies are envisioned, implemented, changed, and governed– be it via deliberate or emergent processes. We look forward to highlighting the integrative role of strategy process research in managing contradictions, bridging silos, and uncovering synergies across strategic management paradigms.

Track I: Knowledge and Innovation

Track Chair: Marco Giarratana, *IE Business School*

Innovation has traditionally been regarded as a tool for establishing a strategic competitive advantage. However, as a scientific community, there remain several questions that need to be addressed to comprehend the processes that drive innovation and how innovation affects profits and competition. Three specific topics warrant attention. Firstly, the interaction and influence of organizational design, HR incentives, national and organizational cultures on the nature of innovation. While individual studies have tackled these aspects separately, few have delved into their divergences, interconnectedness, and co-integration. Secondly, there are significant gaps in understanding the role of purpose-driven companies and the relationship between innovation in general or aligned with Sustainable Development Goals (SDGs). Exploring how companies address societal issues through science-based innovation or applied technologies, and how these endeavors impact profits in terms of both demand and cost-benefit, presents a crucial question. In this context, the triangulation of data derived from patents, trademarks, copyrights, and licensing agreements holds the potential to yield valuable insights. Thirdly, the advent of Artificial Intelligence (AI) will profoundly influence innovation from various vantage points. This impact can be direct, through the creation of novel algorithms, or indirect, by enhancing innovation productivity and transforming the dynamics of absorptive capacity. Particularly noteworthy is the analysis of IP-related text corpora using new algorithmic techniques. This approach could swiftly provide dynamic technological maps, aiding inventors, competitors, and investors in better understanding diverse technological trajectories, firm-level innovation decisions, and their repercussions on performance and strategies. Consider, for instance, the significance of geographical proximity, culture, and language in this context.

Track J: Strategy Practice

Track Chair: Violetta Splitter, *University of Zurich*

The Strategy Practice Interest Group is interested in what strategists do, rather than focusing exclusively on what firms have. Thus, we are interested in the myriad of activities, methods, and tools that actors employ in the doing of strategy, and how such “strategy work” contributes to organizational outcomes as well as the broader institutional environment in which it is embedded. With this interest, the Strategy Practice IG is uniquely positioned to address important questions regarding the fault lines, contradictions, and divergences of strategic management. For example, submissions to the Strategy Practice IG could cover questions such as: How do strategy practitioners respond to the rapidly polarized and conflict-prone world? In what way do they adapt their established strategy practices? How do managers respond in contexts with different geopolitical forces that increasingly affect organizations from all types and industries? How do strategy practitioners manage their relationships with governments as customers? Do more inclusive and ‘open’ strategy practices help to deal with geopolitical forces and the related contradictions and divergences for strategy making? If so, how? If AI deals with the geopolitical forces (e.g., Geoquant) and business problems but substitutes people in organizations, who owns and controls AI and who is accountable for its mistakes (e.g., early, late, wrong responses, misdiagnosis of problems), or is AI infallible? What are the characteristics of a quality control system for AI? How does the widespread use of AI impact an organization’s other resources and capabilities to respond to the geopolitical forces or the pursuit of purpose in addition to profit maximization? Can the inclusion of stakeholders in strategy making mitigate such resource scarcity? If so, how?

Track K: Entrepreneurship and Strategy

Track Chair: Francesco Di Lorenzo, *Copenhagen Business School*

The Entrepreneurship and Strategy Interest Group invites submissions that focus on the entrepreneurial strategies of both in new ventures and established organizations, across different, markets, geographies, and technological domains. The IG’s objective is to advance knowledge for the understanding of entrepreneurial ecosystems, in which new ventures and established organizations operate to create effective entrepreneurial strategies to improve competitive advantage and societal impact. This year’s conference theme is about fault lines, divergences, and contradictions among the paradigms of strategic management. We hope these themes inspire novel entrepreneurship research studies and designs that aim to explore the contradictions, intersections, and the intellectual synergies between the different theoretical and empirical silos in scholarship and practice, so to stimulate intellectual cross-fertilization to further understand entrepreneurial actors and their strategies. Some of the questions that can engage with these themes include but are not limited to: how do different paradigms of entrepreneurship relate to each other to inform about how entrepreneurial activities affect social trends more comprehensively? What does entrepreneurship and strategy scholarship learn from exploring different type of venturing activities such as not-for-profit organizations, hybrid, and social enterprises? How do different types of investing paradigms (e.g., traditional VC vs. Philanthropic VC) influence entrepreneurial activities in highly societal impactful markets? Which strategic divergence and organizational contradictions do emerging technologies (e.g., AI) bring to entrepreneurial activities of new ventures and established firms? And do entrepreneurs and strategic decision makers reconcile these divergences to optimize their entrepreneurial processes and create success within the entrepreneurial ecosystem?

Track L: Strategic Human Capital
Track Chair: Martin Ganco, *University of Wisconsin-Madison*
The Strategic Human Capital Interest Group welcomes submissions on the relationship between human capital and organizational strategy and performance. Particular questions of interest include the ways that firms can derive competitive advantage from their employees, how firms compete successfully with one another in the labor market, and the barriers to and consequences of increasing workforce diversity. In keeping with the conference theme, we are particularly interested in submissions that address the role of human capital in a multi-polar global context and explore intersections between human capital and technology, particularly AI. Firms are also faced with heightened pressures for employee involvement in governance, as workforces engage in increased scrutiny of firms' social impact and their promotion of diversity, equity, and inclusion. How are managers negotiating these pressures? What is the role of human capital when navigating the tension between profit and purpose? What is the role of human capital in the context of ecosystems? Further, the dramatic economic and geopolitical turbulence of recent years has highlighted the need to continually realign human resources with changing strategies. Submissions that address these and other relevant topics are particularly welcome.

Track M: Stakeholder Strategy
Track Chair: Ishva Minefee, *University of Illinois at Urbana-Champaign*
The Stakeholder Strategy Interest Group focuses on understanding when, why, and how firms engage with their myriad stakeholders. These interactions can be direct or indirect and can be initiated by the stakeholders, the firm, or external events. Stakeholder-related topics are examined across both stable and volatile political, economic, and social environments. Such environments raise important questions for managers related to strategy, corporate governance, and resource allocation, as they create new market opportunities and challenges for firms to navigate, new public policy problems for governments and nonprofits to address, and new issues of ethics and social responsibility that may affect relationships between activists and organizations. With the goal of contributing to our understanding of how stakeholder strategies create value, we invite both theoretical and empirical submissions that explore how these macro trends are affecting—and will continue to affect—the formulation and implementation of stakeholder strategies, as well as the outcomes of these strategies, at various levels of analysis, including the individual, firm, and society.

Track N: Cooperative Strategies
Track Chair: Umit Ozmel, *Purdue University*
How do we differentiate between cooperative outcomes and cooperative intent? What are the characteristics of the cooperative relationship among mega firms, startups, as well as governments? Can market power be achieved through cooperative strategies? Cooperative strategies assume that the parties are willing participants. How do platform businesses and ecosystems achieve willing participation without multilateral negotiations? Can ecosystems emerge without a more prominent firm with market power? How do ecosystems evolve? Much conceptual focus is on constructs such as complementarities, economic value creation and appropriation, and bottlenecks. How do firms manage their activities outside of ecosystems? Do firms in an ecosystem also pursue strategic actions and investments outside of the ecosystem? If participation in an ecosystem is endogenous, then how do firms decide to participate in an ecosystem? If participation in an ecosystem is exogenous, what kind of external forces pull a firm into an ecosystem? Can firms exit from ecosystems? If DEI and ESG goals are also ecosystem-level, how is the consensus over which values to pursue emerge? How are values measured and implemented in an ecosystem?

Track O: Strategic Leadership & Governance
Track Chair: Matthew Semadeni, *Arizona State University*
What is the role of leadership in pursuing values and goals besides profit maximization? What is the relationship between ESG objectives and top management incentives and compensation? Agency theory focuses on the conflict of interest between equity shareholders as owners and the managers as agents. What is the relationship between agency and stakeholder theories? Who (or what) gets to define purpose? If strategic leadership defines the organization's purpose, how

do leaders go about it? What is the source of legitimacy for the organizational purpose? What is the role of the board of directors in a firm that pursues values other than profit maximization?

Track P: Behavioral Strategy

Track Chair: John Joseph, *University of California, Irvine*

The Behavioral Strategy Interest Group welcomes strategy research proposals which apply related behavioral and social science disciplines to strategic management theory and practices. We seek theoretical and empirical work that addresses pluralism, divergence, and contradiction in the role of attention, cognition, emotions, identities, ideologies, imagination, memory, narratives, values, and culture in explaining organizational behavior and outcomes. What happens when motivational and behavioral inconsistencies, power, politics, negotiations, information processing, and conflicts of interest exist? How do such tensions affect organizational design strategy, learning, innovation, and performance? With the diffusion of new tools such as generative AI, these topics are more relevant than ever. How does AI learn compared to humans, and how does it matter for strategic management? How do algorithms alter organizational decision making, strategy formulation and execution? What is the role of modeling a language in behavioral strategy? Can behavioral theories of the firm accommodate AI, a non-human super-rational actor? Are behavioral strategies universal? If not, how does context matter?

COMMUNITY TRACKS

Track R: Research Methods

Track Chair: Sheryl Winston Smith, *BI Norwegian Business School*

Conducting research on fundamental issues in strategy poses provocative challenges to Strategy scholars and calls for novel and rigorous qualitative and quantitative empirical methodologies in Strategic Management Research. The theme of the 2024 SMS conference encourages scholars to study fault lines, contradictions, and divergences as key considerations in cutting edge strategy research. How can researchers embrace the complexity of these issues through multi-disciplinarity and multi-level approaches? How does the inherent boundary-spanning of strategy as a quintessentially “interdisciplinary subject” inspire and compel researchers to implement and develop cutting edge empirical and analytical methods? What are the latest and greatest approaches to analyzing these key fundamentals for strategy scholars and practitioners? How can research methods help bridge echo chambers and research silos within the distinct paradigms that increasingly have come to characterize Strategy as a field? We welcome papers that have important methods contributions relevant to strategy, while particularly encouraging papers or sessions that focus on novel approaches to measure, describe, and explain the significance of fault lines, contradictions, and divergences in strategy research.

Track T: Teaching Community

Track Chair: Maureen Meadows, *Coventry University*

The Teaching Community welcomes submissions on all topics related to the teaching of strategic management. Topical examples include (but are not limited to) the following: How does the community incorporate purpose and values in teaching strategic management concepts? What are the challenges and best practices for teaching, classroom discussions, and experiential learning of corporate purpose, values, DEI, and ESG? What is the role of ChatGPT and other LLMs (Large Language Models) in the teaching of strategic management? What is the potential uses and abuses of such tools? Should we teach corporate geopolitics? If so, how?