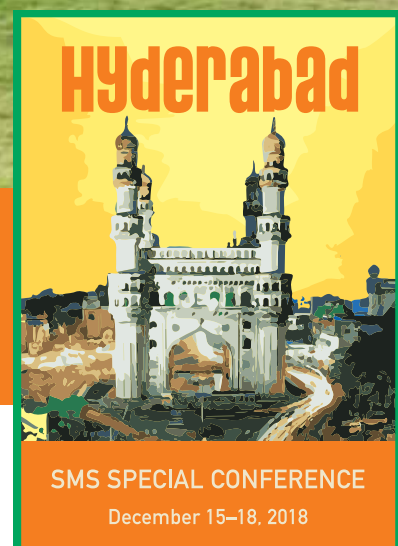




## CONFERENCE PROGRAM



Strategic Management Society



In partnership with  
Indian School of  
Business

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**JOIN  
THE  
CONVERSATION**  
#SMShyderabad



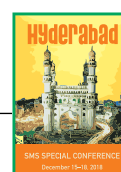
@Strategic\_Mgmt

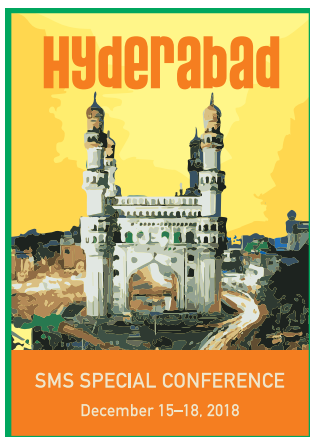


Group: Strategic Management Society



Channel: Strategic Management Society





Dear Colleagues:

Namaste! Welcome to Hyderabad. This is the third SMS India Special Conference, the second one in Hyderabad. You may recall that in 2008, we hosted the first special conference in Hyderabad, convened by the late Professor CK Prahalad, and it emerged as a watershed moment in shaping scholarly research in India.

Our theme, "Rethinking Corporate Strategy in the Age of Paradox," generated superb submissions from diverse scholars that explore the meaning of paradox, leadership, and new ways of thinking about corporate strategy. The conference's six-track program features over 300 participating scholars from around the globe. We have five attractive plenary sessions, and six showcase panels, all of which feature top scholars and business leaders.

As a special conference in India, our objective goes beyond sharing exciting new ideas, as we aim to build research capacity in India and extend India-focused research across the globe. The preconference program includes several workshops, targeting students with the New Doctoral Summit and Doctoral Consortium, and targeting attendees throughout their careers with the Junior Faculty Workshop, Editors' Panel, Deans' Conclave and the Scholar-Practitioner Workshop that extends through the conference. We also have a Paper Development Workshop organized by the Guest Editors of a Special Issue of the Strategic Entrepreneurship Journal (SEJ) on Entrepreneurship in Emerging Markets. We are grateful to all the workshop leaders who meticulously engineered the design and all the resource faculty across the globe for making this possible.

India has come a long way since its early years of economic liberalization. Over three decades, the country has witnessed the emergence and growth of strong indigenous businesses expanding domestically and globally, as well as entry of many

multinationals who have evolved with the country and have become entrenched players to create a vibrant economy. Successive governments have continued to sharpen the focus on governance and infrastructure. Today, despite the problems surrounding the global economy, India has continued to keep its growth momentum, and is seen now as one of the fastest growing large economies in the world.

Hyderabad is a perfect city to host the conference, where you will find the digital world and physical world blend together seamlessly. Hyderabad is a city soaked in centuries of tradition, but it is also a city basking in its technology-driven success. You will find the old-world charm side by side with progressive thought. Hyderabad has emerged as one of India's leading business hubs, with a track record of pioneering activity in information technology, pharmaceuticals and biotechnology.

We are grateful to the Dean and the faculty of the Indian School of Business (ISB) for hosting the conference. ISB is a great venue for the conference, with superb facilities and easy accessibility from the Hyderabad International Airport. The Conference Gala dinner is being planned in one of the most exquisite Hyderabad palaces, Taramati Baradari.

We hope you find the conference inspiring to build new ideas for your research, and that you will find new research partners, including academics and practitioners, with whom you can build them. We also hope, of course, that you will enjoy the beautiful campus and feel at home in this busy city. Welcome to Hyderabad!

Charles Dhanaraj  
Rishikesha Krishnan  
Sougata Ray  
Gurneeta Vasudeva Singh

## PROGRAM CHAIRS



**Charles Dhanaraj**  
*Temple University*



**Rishikesha Krishnan**  
*Indian Institute of Management-Indore*



**Sougata Ray**  
*Indian Institute of Management-Calcutta*



**Gurneeta Vasudeva Singh**  
*University of Minnesota*



**Russell Coff**  
*University of Wisconsin-  
Madison*



**Eileen McCarthy**  
*Strategic Management  
Society*

Dear Conference Participant:

Welcome to our India Special Conference in Hyderabad!

This conference will explore issues in corporate strategy from multiple vantage points. The world around us is changing in startling ways and, as the conference theme suggests, we have arguably entered an age of paradox. By bringing together scholars and practitioners in the field of strategic management, from across the globe to India, we hope to seed important conversations that should lead us to new discoveries of ideas and frameworks for building the future of strategy. As the third event in our India Conference series, the conference provides an opportunity to revisit the legacy of the late Professor CK Prahalad, who was instrumental in shaping our thinking on corporate strategy and who anticipated the age of paradox in his work.

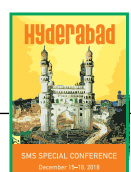
This conference also provides attendees with the opportunity to explore Hyderabad, India. Continuing with the theme of paradox, you will find Hyderabad's rich history side by side with its role as one of India's leading business hubs.

We would like to take this opportunity to thank those instrumental in organizing this conference. This event would not be a reality without the hard work of the Program Chairs: Charles Dhanaraj, Rishiksha Krishnan, Sougata Ray, and Gurneeta Vasudeva Singh. We would also like to thank the Indian School of Business in Hyderabad, and Dean Rajendra Srivastava, for hosting the conference and for their generous support of this event. We are most grateful to all of them.

We hope that you have an enlightening and stimulating experience at the conference and enjoy your stay in Hyderabad!

Russell Coff  
President

Eileen McCarthy  
Executive Director





## A Professional Society for the Advancement of Strategic Management

The Strategic Management Society (SMS) is unique in bringing together the worlds of reflective practice and thoughtful scholarship. The Society focuses on the development and dissemination of insights on the strategic management process, as well as on fostering contacts and interchange around the world. The SMS is membership-based and was founded at an inaugural meeting in London in 1981. Today, it enjoys the support of over 3,000 members representing over 1,200 institutions and companies in over 80 countries. Our activities are made possible through the dedicated support from hundreds of individuals who take on a variety of responsibilities, volunteering their time and expertise.

### CONFERENCES

The SMS holds several conferences throughout the year, broadening and developing the field of Strategic Management. Each conference explores a unique and current theme in the field and brings together leading scholars and experts from around the world. These conferences allow the opportunity for both young and senior scholars to present their research and receive feedback to develop this area of academia, as well as their careers. We are also proud to host workshops along with our conferences to allow more in-depth discussion and research development for our scholars.

### RESEARCH FUNDING

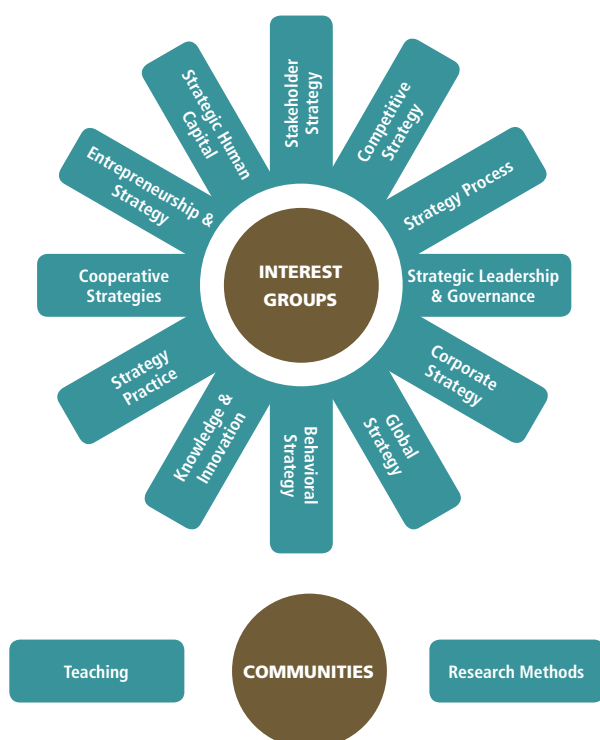
The SMS has developed a grant program, the SRF, to cultivate and encourage scholars' research in the field of strategic management. These programs are motivated by a belief that this area of study will benefit from an entity devoted to supporting research that advances its concepts, theory, and practice. Recipients of these grants are selected through a competitive review process. The current grant programs target students in the midst of their dissertation research and scholars working within organizations to connect research and practice in a more fundamental way.

### PUBLICATIONS

The SMS is proudly involved with Wiley in the publication of leading journals that have been vital tools for the benefit of researchers and practitioners in the field for more than three decades. The Strategic Management Journal (SMJ) has been the official journal of the Strategic Management Society since its inception in 1980. This Class A journal is consistently rated one of the top publications in the management field. We also offer two quarterly journals, the Strategic Entrepreneurship Journal (SEJ) and the Global Strategy Journal (GSJ). Though they are still young, it is our firm intent for them to promote the development and dissemination of advances in the field by maintaining the highest standards of intellectual thought combined with practical relevance.

### SCHOLAR AWARDS AND HONORS

The SMS has developed several award programs to recognize and honor those who have made significant contributions to the theory and practice of strategic management. Through these programs, the SMS distinguishes emerging scholars in the field, business leaders that have demonstrated strategic leadership and innovation, articles published that have notable impact in the field, and authors of outstanding academic work submitted to a conference. Each of these awards is targeted toward people and research that move the study of strategic management forward.



### SMS INTEREST GROUPS AND COMMUNITIES (IG&C)

The primary purpose of the Interest Groups and Communities within the SMS is to act as a catalyst for building and disseminating new ideas in research, practice, and teaching around a set of core issues in strategic management. Each IG&C recognizes a major, individual stream of practice and research interest, and aims to serve the needs of members with special interests in this area of work. During each Annual Conference, the IG&Cs each foster a competitive track of research proposals, as well as several issue-specific sessions and workshops to cultivate new research in the field.

## UPCOMING CONFERENCES



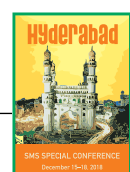
## ANNUAL CONFERENCES

- 1981 LONDON
- 1982 MONTREAL
- 1983 PARIS
- 1984 PHILADELPHIA
- 1985 BARCELONA
- 1986 SINGAPORE
- 1987 BOSTON
- 1988 AMSTERDAM
- 1989 SAN FRANCISCO
- 1990 STOCKHOLM
- 1991 TORONTO
- 1992 LONDON
- 1993 CHICAGO
- 1994 PARIS
- 1995 MEXICO CITY
- 1996 PHOENIX
- 1997 BARCELONA
- 1998 ORLANDO
- 1999 BERLIN
- 2000 VANCOUVER
- 2001 SAN FRANCISCO
- 2002 PARIS
- 2003 BALTIMORE
- 2004 SAN JUAN
- 2005 ORLANDO
- 2006 VIENNA
- 2007 SAN DIEGO
- 2008 COLOGNE
- 2009 WASHINGTON DC
- 2010 ROME
- 2011 MIAMI
- 2012 PRAGUE
- 2013 ATLANTA
- 2014 MADRID
- 2015 DENVER
- 2016 BERLIN
- 2017 HOUSTON
- 2018 PARIS

## SPECIAL CONFERENCES

- 2007 SHANGHAI, CHINA**  
Successful Strategies in Chinese Markets (Chinese Firms and Foreign MNCs) and International Markets (Chinese Firms)
- 2007 CATANIA, ITALY**  
New Frontiers in Entrepreneurship: Strategy, Governance and Evolution
- 2008 HYDERABAD, INDIA**  
Emerging India: Strategic Innovation in a Flat World
- 2010 LAPLAND, FINLAND**  
Intersections of Strategy Processes and Strategy Practices
- 2011 RIO DE JANEIRO, BRAZIL**  
Latin America's Burgeoning Strategic Role in Global Development
- 2011 SAN DIEGO, USA**  
CK Prahalad: Reaching Over Boundaries and Expanding Possibilities
- 2012 SINGAPORE**  
Globalisation Of Innovation Strategies: Novel Moves for a Global Game
- 2012 GUANGZHOU, CHINA**  
Competing and Cooperating in and for China
- 2013 LAKE GENEVA, SWITZERLAND**  
Strategizing Practices from the Outliers: Enabling "Big Bang" Innovations
- 2013 GLASGOW, SCOTLAND**  
Strategy in Complex Settings
- 2013 MOHALI, INDIA**  
Strategic Leadership: An Emerging Market Perspective
- 2014 TEL AVIV, ISRAEL**  
Startup and Restart Strategies
- 2014 COPENHAGEN, DENMARK**  
Micro-Foundations for Strategic Management Research: Embracing Individuals
- 2014 SYDNEY, AUSTRALIA**  
Strategic Management in the Asian Century: Dealing with Dynamism, Diversity and Development
- 2015 SANTIAGO, CHILE**  
From Local Voids to Local Goods: Can Institutions Promote Competitive Advantage?
- 2015 ST. GALLEN, SWITZERLAND**  
Rethinking Corporate Headquarters: Innovative Approaches for Managing the Multi-Divisional Firm
- 2016 ROME, ITALY**  
Strategy Challenges in the 21st Century: Innovation, Entrepreneurship and Coopetition
- 2016 HONG KONG**  
Contextualizing Strategic Management in Asia: Institutions, Innovation and Internationalization
- 2017 MILAN, ITALY**  
Strategic Human Capital, Management Practices and Performance
- 2017 BANFF, CANADA**  
Transforming Entrepreneurial Thinking into Dynamic Capabilities
- 2017 SAN JOSE, COSTA RICA**  
Collaborative Strategies: New Thinking about Alliances, Mergers, and Acquisitions
- 2018 SAO PAULO, BRAZIL**  
Strategizing New Growth Avenues in an Evolving Global Context
- 2018 OSLO, NORWAY**  
Sharing Strategies for the Connected World

*Interested in organizing a special conference?* We welcome ideas and expressions of interest from members who want to be involved in creating a special event that focuses on a specific topical area. These conferences are typically co-organized between the SMS, an Interest Group, and a group of local individuals and/or institutions. Contact us at [sms@strategicmanagement.net](mailto:sms@strategicmanagement.net) for additional information.



## Conference Committee

The individuals listed below worked with the Program Chairs to select the proposals and compose the sessions for the different conference tracks and conference workshops. We recognize and appreciate the tremendous amount of time and effort spent making this a successful event.

### Track Directors

Snehal Awate	Sourav Mukherji
Suresh Bhagavatula	Anupama Phene
Palash Deb	Balagopal Vissa
Jaya Dixit	Michael Withers
Olga Hawn	Pai-Ling Yin
Srivardhini K Jha	Minyuan Zhao
Prashant Kale	
Anna Lamin	

### Workshop Directors

Sripada Chandrasekhar	Sabina Nielsen
Raveendra Chittoor	Anirvan Pant
Prithwiraj Choudhury	Phanish Puranam
Maw-Der Foo	Ravi Ramamurti
Amit Karna	Deepak Somaya
Vikas Kumar	Balagopal Vissa
Deepa Mani	Brian Wu
Anand Nandkumar	Sai Yayavaram

## Review Committee

The SMS and Conference Committee sincerely thank and gratefully recognize the time and effort of the following people who served as reviewers for the SMS India Special Conference in Hyderabad.

Arzi Adbi	Alex Eapen	Kothandaraman Kumar	Seemantini Pathak
Mayank Aggarwal	Robert Eberhart	Pankaj Kumar	Chinmay Pattnaik
Sandeep Akkinapelli	Saneesh Edhacherian	Shyam Kumar	Smrithi Prasad
Joao Albino-Pimentel	Stefano Elia	Vikas Kumar	Shameen Prashantham
Alina Andronache	Daniel Fehder	Nandini Lahiri	Xinlu Qiu
Joshua Ault	Caroline Flammer	Somnath Lahiri	Larissa Rabbiosi
Snehal Awate	Jyun-Ying Fu	Curba M Lampert	Joseph Raffiee
Sachidananda B S	Nicole Fuller	Marcus Møller Larsen	Anusha Ramesh
Natarajan Balasubramanian	Renfei Gao	Seung-Hyun Lee	Miguel Ramos
Parasuram Balasubramanian	Garima Garg	Yonghoon Lee	Thomas Roulet
Luis Ballesteros	Aline Gatignon	Ben Lewis	Raja Roy
Nupur Pavan Bang	Panayiotis Georgallis	Qiang Li	Sreevas Sahasranamam
Erin Bass	Glory George	Weiwen Li	Shantala Samant
Heather Berry	Anjan Ghosh	Kun Liu	Andre Sammartino
Santanu Bhadra	Sanjay Goel	Weiping Liu	Steve Sauerwald
Suresh Bhagavatula	Matthew Grimes	Yang Liu	Vittoria Giada Scalera
Swati Bhargava	Orhun Guldiken	Jiao Luo	Mayank Sewak
Ajay Bhaskarabhatla	Srinivas Gunta	Daniel Mack	Raj Shankar
Caruna Bhat	Abhinav Gupta	Ravi Madhavan	Anurag Sharma
Navneet Bhatnagar	Joseph Harrison	Anoop Madhok	Siddharth Sharma
Christiane Bode	Jinyu He	Catherine Magelssen	Wei Shi
Cameron Borgholthaus	Shon Hiatt	Satyajit Majumdar	Pallavi Shukla
Flore Bridoux	Helen Wei Hu	Dalhia Mani	Kulwant Singh
Juan Bu	Tung Min Hung	Valentina Marano	Pavan Soni
Jonathan Bundy	Sanjay Jain	Andrew Marder	Jennifer Spencer
Joseph J. Cabral	S.Hossein Jalali	Patia McGrath	Vipin Sreekumar
Sripada Chandrasekhar	Srividya Jandhyala	Jordan McSweeney	Dutt Dev Harsha Tadikonda
Joydeep Chatterjee	Seung-Hwan Jeong	Kevin McSweeney	Stephen Tallman
Amit Jain Chauradia	Srivardhini K Jha	Sovanjeet Mishra	Yinuo Tang
Yulia Chhabra	Nan Jia	Murad Mithani	Florenta Teodoridis
Raveendra Chittoor	Han Jiang	Paulami Mitra	Esther Tippmann
Sana Chiu	Carla Jones	Susan Mudambi	Varkey Titus
Eliane Choquette	Matthew Josefy	Anirban Mukherjee	Arun Tripathy
Prithwiraj Choudhury	Amol Joshi	Indrajit Mukherjee	Paul Vaaler
Joseph Clougherty	Amit Karna	Sourav Mukherji	Rajaram Veliyath
Ilya Cuyers	Anita Kerai	Abhishek Nagaraj	Jorge Walter
Parthiban David	Apalak Khatua	Krishnan Nair	Jue Wang
Lien Denoo	Francis D. Kim	Paul Nary	Stephanie Wang
Ravi Dharwadkar	Heeyon Kim	Jonathan O'Brien	Timothy Werner
Francesco Di Lorenzo	Minyoung Kim	Kate Odziemkowska	Georg Wernicke
Greg Distelhorst	Yeojin Kim	Ilaria Orlandi	Sai Yayavaram
Róisín Donnelly	Leena Kingler Hans	Rojers P. Joseph	Lori Yue
Rian Drogendijk	Ilze Kivleniece	Ravi Pandey	
Nilanjana Dutt	Rajiv Krishnan Kozhikode	Nitin Pangarkar	
Priyanka Dwivedi	Mukta Kulkarni	Anirvan Pant	

## CONFERENCE POLICIES

### Name Badges

Name badges must be worn by attendees, guests, and exhibitors at all times. Your name badge will be your ticket to luncheons and evening events. Access to these functions will be denied if you do not have your name badge.

### Recommended Dress

Business casual attire is recommended for all conference sessions and events.

### No Smoking Policy

In consideration of all attendees, we request that there be no smoking during all sessions and meal functions.

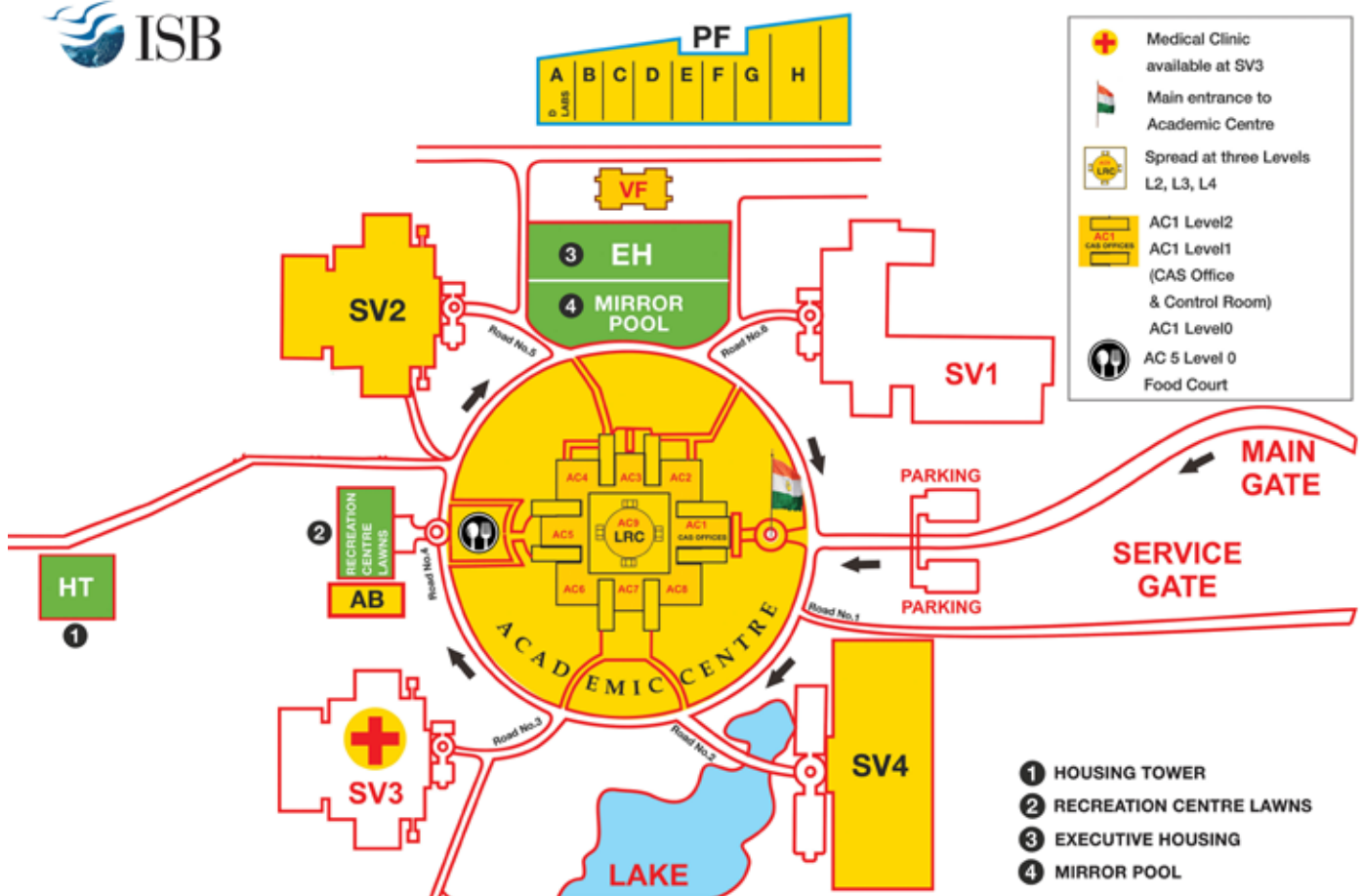
### Handouts and Presentations

Presenters were invited to make their handouts and presentations available on the conference website. If presenters have accepted this invitation, you will find a download button next to the presentation on the particular session page of the conference website.

## CONFERENCE VENUE

The conference will be held at Indian School of Business, on their Hyderabad Campus. All conference sessions will take place in the Academic Centre on Levels 1 & 2. Lunches will be in the Atrium on the Courtyard Level.

Indian School of Business  
Gachibowli  
Hyderabad – 500 111  
India





## ★ SMS HYDERABAD BEST TRACK PROPOSAL AND BEST CONFERENCE PAPER PRIZE

The following six proposals were selected as the best proposal within their track and the authors were invited to submit full papers for consideration for the SMS Hyderabad Best Conference Paper Prize. You will find these papers indicated throughout the program, and the best paper will be announced at lunch on Tuesday.

### MONDAY

TRACK E | SESSION 1206 | 08:30–09:45

**Inclusive Entrepreneurship in Agriculture Value Chain in India**

Satyajit Majumdar, *Tata Institute of Social Sciences*

Usha Ganesh, *Tata Institute of Social Sciences*

### MONDAY

TRACK F | SESSION 1161 | 08:30–09:45

**The Paradox of Diversity at the Top**

Priyanka Dwivedi, *Texas A&M University*

Sucheta Nadkarni, *University of Cambridge*

Lionel Paoletta, *University of Cambridge*

### MONDAY

TRACK B | SESSION 1169 | 10:15–11:30

**Outcome Efficiency in Impact Investing Decisions**

Matthew Lee, *INSEAD*

Arzi Adbi, *INSEAD*

Jasjit Singh, *INSEAD*

### TUESDAY

TRACK C | SESSION 1178 | 10:15–11:30

**Vulnerability of Base-of-Pyramid Business to Policy Shock: Impact of Demonetization on Microfinance in India**

Arzi Adbi, *INSEAD*

Jasjit Singh, *INSEAD*

### TUESDAY

TRACK D | SESSION 1189 | 10:15–11:30

**The Dark Shadow of Corruption on New Product Development: Linking Nonmarket Strategy and Innovation of Firms**

Saikat Banerjee, *Indian Institute of Management Ahmedabad*

### TUESDAY

TRACK A | SESSION 1216 | 16:00–17:15

**Business Group and the M-Form Structural Configurations: A Comparison in an Emerging Market Context**

Saptarshi Purkayastha, *Indian Institute of Management*

Rajaram Veliyath, *Kennesaw State University*

★ The nominees for Best Track Proposal are identified in the session details of the program with an open star.

## \* SMS HYDERABAD “THAT’S PROMISING!” PROPOSAL PRIZE

The following four proposals were selected as early-stage research that showed the greatest potential for future impact in the field of strategic management. You will find these proposals indicated throughout the program, and they will be recognized at lunch on Tuesday.

### MONDAY

TRACK E | SESSION 1206 | 08:30–09:45

**It’s Just a Hobby! (Isn’t It?): A Case of Digital Entrepreneurship and its Paradoxes**

Miguel Cunha, *Nova School of Business and Economics*

Arménio Rego, *ISCTE – University Institute of Lisbon*

Luca Giustiniano, *LUISS Guido Carli University*

Stewart Clegg, *University of Technology – Sydney*

### MONDAY

TRACK D | SESSION 1188 | 16:00–17:15

**Machine Learning and Human Capital: Experimental Evidence on Productivity Complementarities**

Prithwiraj Choudhury, *Harvard University*

Evan Starr, *University of Maryland*

Rajshree Agarwal, *University of Maryland*

### MONDAY

TRACK A | SESSION 1197 | 16:00–17:15

**Enlarging Scope: Profession Meets Community**

Vinayak Ram Tripathi, *IIM Indore*

### TUESDAY

TRACK F | SESSION 1165 | 08:30–09:45

**The Mediating Effects of CEO Tenure and Remuneration on Board Structure and Firm Performance Relationships**

Chitra Singla, *Indian Institute of Management-Ahmedabad*

Rajaram Veliyath, *Kennesaw State University*

Rejie George, *Indian Institute of Management-Bangalore*

## ✿ SMS HYDERABAD BEST PAPER IN GLOBAL STRATEGY PRIZE

The following seven proposals were selected from the Best Track Proposal Nominees and invited to submit full papers for consideration for the Conference Best Paper in Global Strategy Prize. You will find these papers indicated throughout the program, and the winner will be announced at lunch on Tuesday.

### MONDAY

TRACK C | SESSION 1175 | 08:30–09:45

**The Role of Home Country Subnational Environment on the Internationalization of Emerging Market Firms**

Arpit Raswant, *University of Sydney*  
Chinmay Pattnaik, *University of Sydney*

### TUESDAY

TRACK D | SESSION 1189 | 10:15–11:30

**The Dark Shadow of Corruption on New Product Development: Linking Nonmarket Strategy and Innovation of Firms**

Saikat Banerjee, *Indian Institute of Management Ahmedabad*

### MONDAY

TRACK E | SESSION 1206 | 08:30–09:45

**Inclusive Entrepreneurship in Agriculture Value Chain in India**

Satyajit Majumdar, *Tata Institute of Social Sciences*  
Usha Ganesh, *Tata Institute of Social Sciences*

### TUESDAY

TRACK A | SESSION 1216 | 16:00–17:15

**Business Group and the M-Form Structural Configurations: A Comparison in an Emerging Market Context**

Saptarshi Purkayastha, *Indian Institute of Management*  
Rajaram Veliyath, *Kennesaw State University*

### MONDAY

TRACK C | SESSION 1179 | 10:15–11:30

**Does the Past Inform the Future? Business Group Affiliation and Internationalization Intensity of New Ventures**

Sai Chittaranjan Kalubandi, *Indian Institute of Management Ahmedabad*  
Amit Karna, *Indian Institute of Management Ahmedabad*  
Rakesh Basant, *Indian Institute of Management-Ahmedabad*  
Anish Sugathan, *Indian Institute of Management Ahmedabad*

### TUESDAY

TRACK B | SESSION 1168 | 16:00–17:15

**The CSR Engagement of Firms: The Influence of Industry and Community Peers**

Shaili Singh, *Indian Institute of Management Rohtak*  
Mahua Guha, *Indian Institute of Management Rohtak*

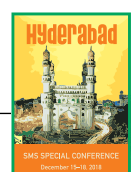
### TUESDAY

TRACK C | SESSION 1178 | 10:15–11:30

**Vulnerability of Base-of-Pyramid Business to Policy Shock: Impact of Demonetization on Microfinance in India**

Arzi Adbi, *INSEAD*  
Jasjit Singh, *INSEAD*

☆ The nominees for Best Track Proposal are identified in the session details of the program with an open star.



## SATURDAY, DECEMBER 15, 2018

08:00 – 17:00 Junior Faculty Workshop

## SUNDAY, DECEMBER 16, 2018

08:00 – 17:00 Doctoral Workshop

08:00 – 17:00 New Doctoral Workshop

12:00 – 17:00 Deans Conclave

15:00 – 15:30 General Reception

16:00 – 17:30 Scholar-Practitioner Workshop:  
Welcome & Reception

17:30 – 18:45 Opening Plenary

19:15 – 21:00 Opening Dinner

## MONDAY, DECEMBER 17, 2018

07:30 – 08:30 Research Cafe

08:30 – 09:45 Paper/Common Ground/Panel  
Sessions

09:45 – 10:15 Coffee Break

10:15 – 11:30 Paper/Common Ground/Panel  
Sessions

11:45 – 13:00 Plenary

13:00 – 14:00 Lunch

14:15 – 15:30 Paper/Common Ground/Panel  
Sessions

15:30 – 16:00 Coffee Break

16:00 – 17:15 Paper/Common Ground/Panel  
Sessions

17:30 – 18:45 Plenary

19:15 – 21:00 Gala Dinner

### Conference Theme Tracks

- A — Scope and Structure of the Firm
- B — Corporate Social Responsibility and Sustainability
- C — Globalization and Emerging Markets
- D — Innovation and Knowledge
- E — Entrepreneurship
- F — Governance, Leadership and Human Capital

## TUESDAY, DECEMBER 18, 2018

07:30 – 08:30 Research Cafe

08:30 – 09:45 Paper/Common Ground/Panel  
Sessions

09:45 – 10:15 Coffee Break

10:15 – 11:30 Paper/Common Ground/Panel  
Sessions

11:45 – 13:00 Plenary

13:00 – 14:00 Lunch

14:15 – 15:30 Plenary

15:30 – 16:00 Coffee Break

16:00 – 17:15 Paper/Common Ground/Panel  
Sessions

19:15 – 21:00 Closing Reception

## CONFERENCE EVENING EVENTS

### SUNDAY OPENING DINNER

Please join us for an evening to get to know one another and network at an opening dinner at the Executive Housing Mirror Pool on the ISB Hyderabad Campus.

### MONDAY GALA DINNER

We invite you to visit Taramati Baradari with us for our conference special event. This historic monument was built by Abdullah Qutub Shah VII, Sultan of Golconda Fort, as an ode to his favorite courtesan Taramati. Taramati Baradari pavilion has 12 doorways and was constructed to allow cross ventilation and is one of the most ingenious techniques to have been used at that time. Transportation to the event and back to campus will be provided. Buses will provide transit to and from ISB Hyderabad.

### TUESDAY CLOSING RECEPTION

Join us for a farewell reception on the Recreation Centre Lawns before departing.

## SESSION 1233

**DEANS' CONCLAVE**

<b>TRACK P</b>	<b>Date</b>	Sunday, Dec 16
	<b>Time</b>	12:00 – 17:00
<b>Special Panel</b>	<b>Room</b>	AC1 Board Room

**Panelists**

Rishiksha Krishnan, *Indian Institute of Management-Indore*  
 Rajendra Kumar Srivastava, *Indian School of Business*  
 Srilata Zaheer, *University of Minnesota*

**\*This is an invitation-only session.\***

In conjunction with the SMS, conference, we are organizing a special forum to bring together the deans and directors from Indian business schools along with select academic leaders from US and Europe to think together on some critical questions of interest for the academic community as a whole. Invitees to the conclave are the heads of the top 25 business schools in India, and select deans of the business schools from US, Europe, Singapore and Australia.

The Deans' Conclave will focus on three themes:

- Management Education: Quo Vadis?
- Building Research without losing the Practice Edge
- Is Disciplinary Focus Hindering our Mission?

## SESSION 1221

**STRATEGIZING FOR THE FUTURE OF BUSINESS EDUCATION**

<b>TRACK P</b>	<b>Date</b>	Sunday, Dec 16
	<b>Time</b>	17:30 – 18:45
<b>Plenary Panel</b>	<b>Room</b>	Khemka Auditorium

**Session Leader**

Rishiksha Krishnan, *Indian Institute of Management-Indore*

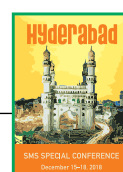
**Panelists**

Sangeet Chowfla, *GMAC*  
 Elizabeth Cowley, *The University of Sydney Business School*  
 Vikas Gupta, *Deloitte*  
 Rajendra Kumar Srivastava, *Indian School of Business*  
 Srilata Zaheer, *University of Minnesota*

The business of business education is at a crossroads. Businesses are getting disrupted at a rapid pace bringing with it new challenges. How are we to predict and prepare for equipping tomorrow's business leaders? The proliferation of online education across the globe is reshaping the methods through which business education is delivered. The rapid growth in new markets such as India and China is a demanding scenario, and brings to the forefront the challenge of building research capacity. What kind of research is relevant and how can research be dovetailed to the emerging formats of business education? An eminent panel of Deans and industry leaders will share their perspective on what all these changes mean for business educators. The opening panel will address the big questions facing business schools, such as:

- What do the evolving changes in business and technology mean for the content of business education?
- Which formats of business education are likely to be most relevant in the near future?
- What do these changes mean for business educators in terms of their skills and knowledge?
- Do these changes have any implications for the research we do in business schools? How will faculty need to change their approach to teaching and research to remain relevant?

19:15 – 21:00  
**OPENING DINNER**





## SESSION 1193

## VALUE CREATION THROUGH INNOVATION

<b>TRACK A</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	AC4 LT

**Session Chair:** Anuja Gupta, *Rutgers University*

### Firm's Value Creation & Appropriation from Innovation: Upstream & Downstream Interdependencies

Vidya Oruganti, *Grenoble School of Management*  
 Isabel Maria Bodas Freitas, *Grenoble School of Management*  
 Jojo Jacob, *Grenoble School of Management*

In an innovation ecosystem, firms operate with interdependencies such that they are able to create newer offerings to the end consumer. While previous research suggests that changes within partner or supplier capabilities effects a firm's competitive position, it is still unclear how the structure of firm interdependencies affects its ability to create and appropriate value from innovation. It is in this context that we examine a firm's upstream and downstream dependencies and its implications on its innovation abilities and value derived from it. We use French industrial survey to test our model. We find that creation and appropriation of value from incremental and radical innovations within innovation ecosystems differ in how they are impacted by firm's structure of dependency.

### ☆ Performance Shortfall and Direction of Search: An Institutional Perspective

Lakshmi Goyal, *Indian Institute of Management Indore*

This study investigates the impact of institutional frameworks on managerial risk-taking and thereby firm's direction of change post performance shortfall. Although problemistic search literature has assessed the effect of individual and organizational factors on managerial risk-taking, it is yet to examine how the broader environmental context of institutions impact managerial risk-taking on negative performance discrepancy. In this study, we propose that post performance shortfall, uncertainty avoidance, as one of the cultural attributes of the firm's informal institutions and formal regulatory institutions impact managerial risk-taking. Furthermore, we suggest that the formal regulatory institutions moderate the relationship between the cultural dimension of uncertainty avoidance and managerial risk-taking post performance shortfall.

### Value Creation: A Study of Firm Scope & Related Diversification

Anuja Gupta, *Rutgers University*

This study analyzes the value creation of a leading Fortune 500 company over a significant part of its history to gain insights into, and build theory about firm scope and the role of technology in value creation. We characterize the technology strategy as a search process – in which the firm looks for new technology in an exploratory or exploitative mode and study the firm's diversification. Further we introduce a new way to analyze long term performance of firms, based on the stock price history. In an inductive mode, we analyze the firm's search over the years and build an analytical framework to characterize and gain a more nuanced understanding of different strategies within related diversification.

### Performance Implications of Interfirm Knowledge Resource Mobility: Evidence from Professional Soccer Player Transfers

Subhasree Mukherjee, *Indian Institute of Management Kozhikode*  
 Deepak Dhayanithy, *Indian Institute of Management Kozhikode*

The inter-firm mobility of knowledge resources results in formation of interorganizational network. Prior studies indicate the importance of such relations on firm performance. However, the significance of the network partner due to knowledge resource dependence is yet to be studied. In this study, we implement resource dependence theory and network concepts to examine the effect of partner on focal firm performance in the context of knowledge resource mobility. We would test our hypotheses using data from professional soccer player transfers involving European Big Five soccer leagues. We predict that the prior performance of the partner and relative autonomy of focal firm will have positive impact on focal firm performance. We also propose an adverse effect of network status difference in the performance of focal firms.

## SESSION 1173

## CURRENT SOCIAL AND SUSTAINABILITY ISSUES

<b>TRACK B</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	08:30 – 09:45
<b>Common Ground</b>	<b>Room</b>	AC3 LT

**Session Facilitator:** Rajiv Krishnan Kozhikode, *Simon Fraser University*

### ☆ How Corporations Develop Capabilities to do Inclusive Business with the BOP: Exploring the Capabilities Paradox

Diogo Nery, *University of São Paulo*

There is a growing interest in the role of corporations in contributing to combat poverty by doing inclusive business with the base of the pyramid population (BOP); however such ventures have struggled to create profitable and scalable businesses in the BOP markets. Such difficulty resembles the capability paradox problem that Dynamic Capabilities concept seeks to resolve, but such theorizing has not achieved a comprehensive satisfactory explanation. In order to better understand these phenomena, I intend to analyze how corporations develop capabilities to do inclusive business with the BOP. I will conduct a qualitative process research in which I will explore the understudied meso-level of social interactions in capability development under the discontinuous context of the development of inclusive business capability by corporations.

### Do Markets Matter in the War Against Terror?

Rajiv Krishnan Kozhikode, *Simon Fraser University*  
 Rekha Krishnan, *Simon Fraser University*

In this paper, we examine the role of markets in the war on terror. We contend that as markets straddle the state and society owing to its inherently political nature, they might actually be key players in it. Drawing on strain theory and social movement theory, we propose that markets may matter in the war against terror to the extent that they can not only offer potential recruits alternative avenues for social and economic progress but also disengage them from the collective action frames of terrorist outfits. But we also theorize about the limits of markets. We identify conditions when markets both inadvertently and consciously facilitate the mobilization efforts of terrorist outfits.

### Localized Patterns in Renewable Energy Adoption: How Institutions Affect the Guiding Role of Concentrated Ownership

Santanu Bhadra, *Indian Institute of Management Calcutta*  
 Abhirup Chakrabarti, *Queen's University*

Studies suggest that larger leadership teams and dispersed governance structures allow firms to develop long-term goals and improve environmental sustainability. Yet, in contexts such as renewable energy where firms are not subject to strict regulatory enforcement, the organizational logic of adopting an environmental friendly practice is complex. Using a sample of Indian manufacturing firms, we find that firms with concentrated ownership are quicker to adopt renewable energy where institutions are supportive, but unlikely to do so in locations where institutions are yet developing. In such locations, broad-based decision making through dispersed ownership facilitates adoption. Our findings help explain the observed localized patterns in the adoption of new environmental practices and have implications for policy makers and regulators targeting improved environmental outcomes.

## Sustainable Smart Specialisation of Small-Island Tourism Countries

Korak Bhaduri, *Indian Institute of Management Rohtak*  
Shivendra Pandey, *Indian Institute of Management Rohtak*

The past few decades have witnessed a plethora of studies on tourism-led growth hypothesis, particularly on the small-island nations. Tourism-led growth, however, has been deemed unsustainable owing to the increasing burden on nature. Building on the upcoming notion of 'smart specialisation', this study uses structural equation modeling to check the impact of ICT development on tourism-led growth's sustainability of small island countries. Data of 14 island nations between 1995-2014 was used for the study. The results indicate that development of ICT infrastructure was associated with a higher inflow of tourists, a higher GDP per capita and higher CO2 emission. Also, higher protection of terrestrial and marine areas has no impact on tourist inflow in tourism countries and decreases dependence of output on the tourism sector.

## The Role of Capital Sources in Social Impact Measurement by Social Enterprises

Anar Bhatt, *Indian Institute of Management Ahmedabad*

This study aims to study the linkages between the social value performance measurement and the sources of capital. The measurement of social performance is complex since it is ridden with diverse challenges. Nevertheless, social impact measurement can serve as an important differentiator for social enterprises in that it demonstrates its commitment towards social impact measurement. A gap in the social enterprise literature, however, is the linkage between social value performance, its measurement, and the role of capital. Few studies have highlighted the influence that funders have over the impact measurement system followed by a social enterprise but the nature of this relationship is not understood well. The key research question of this study is: How do Impact Investors influence social impact measurement (in social enterprises)?

### SESSION 1175

## ENVIRONMENT AT HOME AND STRATEGY OVERSEAS

TRACK C	Date	Monday, Dec 17
	Time	08:30 – 09:45
Paper	Room	AC7 LT

Session Chair: Bindu Arya, *University of Missouri–St. Louis*

## Pro-Market Institutions and Global Strategy: The Pendulum of Pro-Market Reforms and Reversals

Alvaro Cuervo-Cazurra, *Northeastern University*  
Ajai Gaur, *Rutgers University*  
Deeksha Singh, *Rutgers University*

We analyze the impact of pro-market institutions, the implementation of rules and regulations that facilitate market transactions and limit the role of the government in the economy, on firms' global strategy. Building on institutional economics, we propose that the ideological tension between whether the government or the market should drive economic development results in a pendulum of periods of pro-market reforms and reversals that drive firm strategy and performance. The review reveals much progress in the analysis of the impact of pro-market reforms on firms' strategies and performance, and how this relationship is moderated by firm ownership, capabilities, and strategy. However, we still need to know about institutional dynamics, the interactions among strategies, and the mechanisms that connect pro-market institutional dynamics and firms' strategies.

## ❖ The Role of Home Country Subnational Environment on the Internationalization of Emerging Market Firms

Arpit Raswant, *University of Sydney*  
Chinmay Pattnaik, *University of Sydney*

We extend the research on home country by accounting for the impact of subnational heterogeneity on firm's decision to engage in internationalization. We complement the institution-based view of international business strategy with the capability view of firm to explore the link between subnational institutional development and

internationalization of emerging market firms. We also argue that the institutional development of a subnational region has the inverted U-shaped relationship with firm internationalization. Further we argue that not all firms headquartered in the subnational region derive the same benefit from institutional development. Depending on the firm's capability to leverage the institutional attributes may better explain the heterogeneity among firms' internationalization. Using a sample of Indian firms for the period 2008-2017 and we find support for our hypotheses.

## Strategic Political Risk: The Case of Aggressive Bidding in Infrastructure Projects

Srividya Jandhyala, *ESSEC Business School*

A central idea in the literature on political risk is that governments opportunistically appropriate returns from firms' investments. In contrast, I argue that firms are also opportunistic in their interactions with the state. Firms take initially disadvantageous position (vis-à-vis the host government), with the expectation that they can influence government actions ex-post to obtain more favorable investment terms. Using the case of aggressive bidding in infrastructure projects, I provide evidence for this. I extend the analysis to identify host country characteristics that moderate the effectiveness of aggressive bidding in generating ex-post gains for the firm.

## Are You Really Roman in Rome? EMNCs' and CSR Practices in the U.S

Ajith Venugopal, *University of Texas at Arlington*  
Abdul Rasheed, *University of Texas at Arlington*

This paper explores the corporate social responsibility practices of emerging market multinational corporations (EMNCs) in the U.S. By integrating stakeholder theory and institutional theory; we argue that the stakeholders and institutional environment in the U.S will enable EMNCs to engage in CSR practices. At the same time, EMNCs have resource constraints to engage in substantive CSR practices. EMNCs will balance this tension by adopting strategic CSR behavior that impacts their corporate reputation. We unpack the CSR into responsive CSR and adaptive CSR practices and argue that adoption of such practices will have different effect on EMNCs' corporate reputation. We also examine the moderating effect of EMNCs' home country institutional voids, the degree of international diversification, and listing in the U.S stock exchange.

### SESSION 1186

## KNOWLEDGE RENEWAL AND TERMINATION

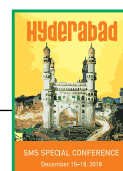
TRACK D	Date	Monday, Dec 17
	Time	08:30 – 09:45
Common Ground	Room	AC6 Conference Room

Session Facilitator: Raveendra Chittoor, *University of Victoria*

## From Core Rigidities to Core Paradoxes: A Meta-Configuration Perspective on Technology Incumbents Renewal

Joakim Netz, *Stockholm University*  
Patrick Reinmoeller, *Cranfield University*

An incumbent's renewal failure has long been attributed to technological change and the inability to develop capabilities and challenges arising from past adaptation success. Central to these challenges is the learning paradox which arises from rigidities in established values and other social characteristics. Working through this condition is taxing for organizational members and managers because of pace and uncertain effects in renewal trajectories. Building on these characteristics of technological trajectories, we develop a model that explains the phenomenon strategic renewal, how social contexts influence capability reconfiguration mechanisms in the incumbents' responses to technological change and illuminate why and how configuration lock-ins can be overcome. Our model purports a meta-configurational trajectory of core paradoxes.



## New Product Development Project Terminations: A Study of Pharmaceutical Drug Development Projects

Turanay Caner, *St. John's University*  
Susan Cohen, *University of Pittsburgh*  
Christina Schweikert, *St. John's University*

In this study, we investigate firms' motivations to terminate new product development (NPD) projects in the pharmaceutical industry. Guided by the problem solving approach of knowledge based theory our goal is to find out why projects that passed expected milestones and have potential to create valuable knowledge for the firm are terminated. We also examine a set of empirical facts around the phenomenon of NPD project terminations. We study this phenomenon because our current understanding of it is limited and one can envision numerous theoretical directions to guide inquiry. Thus, a careful look at the data has the potential to ground and advance future theoretical and empirical work in this area. Upon completing our empirical analysis we conclude with key discoveries to direct future research.

## How Much to Explore? Effects of Commonality on Organizational Knowledge Building.

Saurav Snehrat, *XLRI-Xavier School of Management*  
Swarup Dutta, *Indian Institute of Management – Ranchi*

March (1991) simulated the interplay between two adaptive processes of mutual learning between the individuals and the organization code. These adaptive processes lead to exploration and exploitation ending in stable equilibrium knowledge levels for organizations. This study extends March's work to incorporate the effects of commonality, the practice of keeping certain knowledge domains common between different market offerings and business models. The impact of commonality on organizational knowledge is studied by varying the match between old and new market realities and learning rates. It is found that organizations that learn quickly from employees do not benefit from commonality. However, in all other types of firms, commonality has benefits for at least medium levels of similarity between old and new market realities.

## Wearable Technology Products and Implications for Indian Health Insurance Firms

Bishwajit Nayak, *Narsee Monjee Institute of Management Studies*  
Som Sekhar Bhattacharyya, *National Institute of Industrial Engineering*

Adoption of digital platforms by health insurers is inevitable today. With the increasing burden of lifestyle diseases in India, health insurance is vital in providing wellness solutions. This paper discusses implications of wearable products on health insurance industry in India. A qualitative exploratory study using in-depth personal interviews with 53 Indian health insurance experts was conducted with a semi structured questionnaire. The data was content analyzed for thematic and relational content analysis. Variables for study were interaction of technology policy, organizational culture, strategic philosophy, product innovation, knowledge management and customer service quality with wearable technology and its influence on firm performance and competitive advantage for health insurers. All the propositions were strongly established except for moderate relationship between wearable technology adoption and product innovation.

## Impact of Informal Competition on Product and Process Innovation in Emerging Markets: Evidence From India

Punyashlok Dwibedy, *Indian Institute of Management Ahmedabad*

Using data on more than 6000 Indian firms, our paper examines the impact of informal competition on firm's product and process innovation. Integrating Attention based and institutional theory perspectives, we argue that informal firms have cost advantages as they are not governed by regulations; consequently, they threaten formal firms on cost basis. Formal firms respond to this informal competition by investing in process innovations rather than product innovations because institutions in India are under developed. Therefore, Indian firms prefer process innovations over product innovation at the face of informal competition. Further, we found that intensity of competition is also related to product and process innovations. Low level of intensity is positively related to product innovation; however, intensity does not have much impact on process innovations.

## Capability Creation Under Scarcity and Uncertainty: The Role of the Manager

Pavan Soni, *Inflexion Point Consulting*  
Rishikesh Krishnan, *Indian Institute of Management-Indore*

The paper offers a conceptual model of capability creation which is rooted in the managerial activities and is contextualized to the firm's task environment. It elucidates the sequence of managerial activities and the salience of firm-level sub-processes that lead to capability creation, especially in a resource scarce environment. The model comprises of four managerial activities, namely, orientation, acquisition, orchestration, and deployment, and entails fifteen firm-level sub-processes. The work offers tenable insights on how managers operating in resource scarce settings, such as emerging economies, can build higher-order capabilities, such that as of innovation management. In terms of its research contribution, the paper furthers the microfoundations project by explaining the origins of capabilities and brings to bearing the context of firm's task environment.

### SESSION 1206

## SOURCES OF ENTREPRENEURSHIP

<b>TRACK E</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	AC3 MLT
<b>Session Chair:</b>	Satyajit Majumdar, <i>Tata Institute of Social Sciences</i>	

## \* It's Just a Hobby! (Isn't It?): A Case of Digital Entrepreneurship and its Paradoxes

Miguel Cunha, *Nova School of Business and Economics*  
Arménio Rego, *ISCTE – University Institute of Lisbon*  
Luca Giustiniano, *LUISS Guido Carli University*  
Stewart Clegg, *University of Technology – Sydney*

How do people turn a hobby into a business? Since sometimes business opportunities are discovered in the context of play this is an important yet under-researched question. In this paper we present the case of National Racers 3D, a business venture spawned from a hobby. Private enthusiasms and public entrepreneurship are paradoxically potentially each other's friend and foe. The sentiment of the former and the realism of the latter do not necessarily gel. The process of turning a hobby into a business depends on the capacity to explore synergies between two opposite disciplines, those of play and work, in a way that turns their inherent tensions into a source of vitality rather than a dichotomy to be solved by emphasizing one of the disciplines.

## Returnee Academic Entrepreneurship

Yanzhao Lai, *George Washington University*  
Nicholas Vonortas, *George Washington University*

The growing trend of returnee academics and university entrepreneurial activities over the last decade lead to the research question of this paper: Will the returnee academics be more likely to start new firms than non-returnee academics? To what extent does returnee academics' industrial experience and embeddedness in domestic institutional environment affect their decision to become entrepreneurs? To address this issue, we bring to bear a unique dataset covers the entrepreneurial activities (become a shareholder or top manager of a company) of 450 computer science faculties from 21 research-intensive universities in China.

## The Accidental Institutional Entrepreneur: How a Startup Emerged as the Root of China's Solar Cluster

Wei Zhang, *Tsinghua University*  
Steven White, *Tsinghua University*  
Jianxi Luo, *Singapore University of Technology and Design*

We draw on the emergence of China's solar photovoltaic (PV) industry cluster—the largest and most important in the global industry—to develop a grounded cross-level process theory about the relationship between entrepreneurial action and the emergence and evolution of institutions. We trace the co-evolving conditions, actions and outcomes that began with one entrepreneur entering with a new business model and, in just a few years, resulted in significant changes in institutional features at the population, industry, regional and national levels. We explicate the multiple and interrelated change processes across each level and identify four contextual factors that were necessary, even if not sufficient, for the cluster to emerge.



## ★ ✿ Inclusive Entrepreneurship in Agriculture Value Chain in India

Satyajit Majumdar, *Tata Institute of Social Sciences*  
Usha Ganesh, *Tata Institute of Social Sciences*

The increasing retail diffusion across India, changes in procurement systems, and development of food processing and logistics sectors present significant opportunities for entrepreneurs to set up agribusinesses. Small agribusinesses work with small-holder farmers to address structural constraints such as fragmented land holdings, poor market information and access, sub-optimal production, and high costs of transportation for farmers. They provide farmers inputs, extension services, market demand, price information, infrastructure and technology support for procurement, storage, transport, processing and retail. The paper is developed against a background of increasing private sector activity in agriculture and seeks to answer the research question about the opportunities for entrepreneurship across the agricultural value chain, and study agribusiness practices to theorize about opportunity identification and growth of small businesses in mature sectors.

### SESSION 1161

## GENDER AND DIVERSITY

<b>TRACK F</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	AC7 MLT
<b>Session Chair:</b> Amit Jain Chauradia, <i>Indian School of Business</i>		

### ★ The Paradox of Diversity at the Top

Priyanka Dwivedi, *Texas A&M University*  
Sucheta Nadkarni, *University of Cambridge*  
Lionel Paoletta, *University of Cambridge*

How does gender diversity in senior management roles promote progress of women at lower levels of the organization? Research examining the effects of gender diversity provides mixed answers to this question. On one hand, scholars draw insights from the trickle down theories to suggest that women in top management roles benefit women in the lower levels. Alternatively, studies based on social identity theories suggest negative cross-level gender dynamics. Given these equivocal findings, we draw insights from the extant literature on decoupling to theorize that the presence of women in upper echelons may ironically yield paradoxical, asymmetric cross-level effects on the hiring of women in the higher and lower ranks. We test our hypotheses in a unique dataset of hiring practices in US-based law firms.

### ☆ Confronting India's Skill Development Paradox: Human Capital Challenges of Gender and Job Placement

Glory George, *Indian School of Business*  
Amit Jain Chauradia, *Indian School of Business*  
Sripada Chandrasekhar, *Indian School of Business*

Skill development schemes by the government create a more competitive economy. We examine the effectiveness of the short-term skill development training activities of Pradhan Mantri Kaushal Vikas Yojana (PMKVY). We first use a qualitative, inductive approach to understand the importance of key constructs, such as gender and placement. Given the strong gender discrimination in the country, we hypothesize that female students are less likely to be placed than men. From our quantitative analysis of 800 training institutes and 65,000 certified students, we find support for our hypothesis. However, we discovered that female students trained by men are more likely to get placed in a job. Further, women often prefer self-employment over wage-employment since it offers them the flexibility to manage work and their family.

### SESSION 1162

## CORPORATE GOVERNANCE MECHANISMS

<b>TRACK F</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	AC8 MLT
<b>Session Chair:</b> Ravi Dharwadkar, <i>Syracuse University</i>		

### Implications of Financial Reporting Choices for Governance, Strategic Assets, and Stakeholders

Parthiban David, *American University*  
Ravi Dharwadkar, *Syracuse University*  
Augustine Duru, *American University*

Financial reporting choices can facilitate or undermine contracting. Management scholarship emphasizes opportunistic earnings management, i.e., exaggerated or garbled reports, that undermine contracting, ignoring potentially salutary financial reporting choices such as conservatism (timely information about potential losses) and smoothing (informative reports about future earnings) that can facilitate contracting. We use Transaction Cost Economics to integrate accounting with strategy to explain that financial reporting choices reduce transaction costs and enhance value when aligned with a firm's governance, strategic assets, and stakeholders. We show that conservatism is more likely to enhance value in firms that have market governance, and involve generic assets and transactional stakeholders. Conversely, informative smoothing is more likely to enhance value in firms that have hierarchical governance, and involve specific assets and relational stakeholders.

### Price Discovery in the Market for Corporate Control: An Embeddedness Perspective

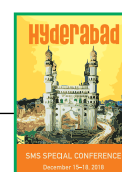
Midhubalan Balasubramanian, *University of Pittsburgh*  
Ravi Madhavan, *University of Pittsburgh*

The traditional line of inquiry in management research considers acquisitions through an "undersocialized" lens, as atomistic transactions in the market for corporate control. This study highlights the embedded nature of acquisition premium decisions, unpacking the role of boards of directors not only as conduits of external information but also as a source of social context which shapes information processing and pricing decisions. We propose that prior premium experiences of directors explain the focal acquisition premium, and that this relationship is moderated in intriguing ways by the embeddedness of the directors, as well as by network "eliteness." Preliminary analysis of a 20-year sample of acquisitions by S&P 1500 firms indicate support for the model.

### Contraction and Expansion: Business Groups Over Time

Dalhia Mani, *Indian Institute of Management Bangalore*

Are business groups expanding or contracting over time? Are they becoming more or less diversified over time? Although these questions go to the heart of business group research and are substantively important, prior research does not address these questions. Indeed, theories lead to contradictory predictions with some predicting the contraction and ultimate demise of business groups as the economy develops; other theories based on a capabilities view of business groups predicting that these groups will thrive, no matter the context, since they have a unique capabilities compared to non-group firms. In this paper, I use a novel network analytical technique to identify business group boundaries over time, and test the above questions. In addition, this paper also tests what factors lead to contraction or expansion.





## Connecting the Right Knots: Impact of Committee Interlocks on Firm Performance

Saneesh Edhacherian, *Indian Institute of Management Ahmedabad*

Balagopal Gopalakrishnan, *Indian Institute of Management Ahmedabad*

Amit Karna, *Indian Institute of Management Ahmedabad*

Ansgar Richter, *University of Surrey*

The relationship between board interlocks and firm performance has been widely researched from the perspective of agency theory and resource dependence view. However, the empirical evidence on this relationship is inconclusive. By attempting a novel sub-group analysis of the board we develop a combined agency–resource dependence perspective to study interlocking directorates. We argue that the nature of committees assigned to interlocked directors explains the positive or negative effects of interlocking directorates on firm performance. A test on a sample of 7865 firm year observations in India provides support for hypothesized effects. Our results suggests that committee structure of the board plays a crucial role in developing a integrated agency–resource dependence perspective and thereby advance both agency and resource dependence theories.

09:45 – 10:15  
**COFFEE BREAK**

## SESSION 1213

**ALLOCATION, CREATION, AND PERFORMANCE OF CRITICAL RESOURCES**

<b>TRACK A</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Common Ground</b>	<b>Room</b>	AC4 LT

**Session Facilitator:** Shameen Prashantham, *CEIBS*

**Firm Resource Investments and Performance: The Role of Competitive Rivals**

Nycil George, *Indian Institute of Management, Ahmedabad*

Vishal Gupta, *Indian Institute of Management Ahmedabad*

In this study, we argue that a firm's rivals – possessing similar strategic resources and operating practices – provide the best information on the "value" of a resource. The contributions of resource investments towards firm performance is contingent on similar actions by rivals in the industry. We hypothesize that resource investment levels that deviate from norms set by rivals adversely affect firm performance. However, this relationship is weakened under circumstances that promote aggressive behaviour in firms. We investigate two such moderating factors, market leadership and foreign competition. Our study attempts to contribute to the advancement of both resource management and competitive dynamics literature. It is also invaluable to practitioners by charting the affordance in benchmarking resource investments.

**Perceived Value of Customer-Centric Strategic Initiatives and Customer Satisfaction: Moderating Effect of Identified Strategic Factors**

Tania Bandyopadhyay, *Indian Institute of Technology Bombay*

Atanu Ghosh, *Indian Institute of Management Bombay*

Prior research has focused on customer-centricity mostly from organization's perspective. The impact of customer perceptions on customer-centricity of a firm, on his/her behavioral intentions has yet to be examined fully. Given that customers will ultimately decide the success or failure of a strategic initiative, one would expect the focus to be on customers. This study intends to bridge the aforementioned gap. The study has used existing literature to identify the drivers of customer satisfaction connected to perceived value of customer-centric strategic initiatives, and are currently less explored. The study is proposing to investigate the moderating role of perceived firm innovativeness, degree of customer participation and technological readiness of customer in the same context by developing a theoretical framework on the possible relationships between the constructs.

**Revisiting the Terminological Conundrum in the Resource-Capability-Competence (RCC) Literature**

Siddharth Gaurav Majhi, *Indian Institute of Management Ranchi*

Arindam Mukherjee, *Indian Institute of Management Ranchi*

The resource-based view (RBV) and the related concepts of resource, capability and competence are widely used in strategic management as well as other areas of research. The terminological inconsistencies in the context of the resource-based concepts (resource, capability and competence) are well established in academic literature. These inconsistencies have had a negative impact on the development of resource-based thinking, and present a challenge for researchers who are beginning research in this field. In this paper, we draw upon the usage of these concepts in extant literature and previous efforts made to resolve this confusion. We propose an approach that can help reconcile the various strands of thinking that have emerged as a result of the terminological inconsistencies.

**The Synergistic Interaction Effects of Intangible Resources on Organizational Performance**

Bikramjit Ray Chaudhuri, *Indian Institute of Management Calcutta*

To further knowledge about the collective effects of intangible resources on organizational performance, this paper examines the synergistic interactive effects of three intangible resources – namely, corporate reputation, absorptive capacity, and stakeholder influence capacity, on organizational performance. I empirically test my hypotheses using comprehensive measure of organizational performance with thirteen indicators with adequate psychometric properties developed by Hamann, et al., 2013, from a data of 131 firms in multiple industries.

**Conceptions of Value of Cultural Goods: Implications in the Case of the Performing Arts**

Kanika Khurana, *University of Mumbai*

Atanu Ghosh, *Indian Institute of Management Bombay*

Different conceptions of value of the performing arts – as a specific category within cultural goods – are explored from extant literature. The value and benefits of performing arts and their implications for the structure of the performing arts organisation; public support; value measurement; and delivery of value are analysed. The various challenges that arise in measuring performance across multiple parameters, along with the intangible, unpredictable and experiential nature of the product, differentiate the performing arts and other cultural goods from most business products that have largely utilitarian value. An understanding of the conceptions of value and implications thereof set the ground for empirical research to further management practices suited to the arts sector in India and a supportive cultural policy.

**Emergent Structures of Inter-Organizational Relations through Knowledge Resource Mobility**

Subhasree Mukherjee, *Indian Institute of Management Kozhikode*

Deepak Dhayanithy, *Indian Institute of Management Kozhikode*

This study examines the relational structure of knowledge resource mobility network from the perspective of resource dependence by employing Exponential Random Graph Modelling. The relational structure of the interfirm network is central in predicting the pattern of future tie formations by mobilizing knowledge resources between firms. Inter-organizational relational structures are operationalized by popularity, activity spread, network closure, and multiple connectivity. Impact of firm performance on establishing inter-organizational ties is also explored. The model will be empirically tested using transfer data of professional soccer players involving the clubs of the European Big 5 leagues.

## SESSION 1169

**CSR AND PERFORMANCE**

<b>TRACK B</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Paper</b>	<b>Room</b>	AC8 Board Room

**Session Chair:** Jasjit Singh, *INSEAD*

**Following the Spirit or the Mandate: Effect of Substantive Versus Symbolic CSR on Firm Performance**

Sandhya Bhatia Kumar, *Indian Institute of Management Udaipur*

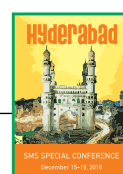
Prakash Satyavageswaran, *Indian Institute of Management Udaipur*

While the debate on whether a firm should focus exclusively on maximizing profits for the shareholders (Friedman, 1970) or whether it should cater to all stakeholders (Freeman, 1984) continues, India provides us with a unique situation due to mandatory corporate social responsibility (CSR) regulation where we identify firms that approach CSR either in a symbolic manner to comply with the norm or go beyond the mandate with a drive to satisfy societal needs. We leverage data from the National Stock Exchange (NSE), India and conduct panel data regression by categorizing the firms according to their compliance level of CSR regulation. Our results suggest that the substantive compliance of CSR norms has a positive and significant impact on firm performance.

**Is Too Much CSR Investment Too Bad For Corporate Health?**

Vijaya Bhaskar Marisetty, *University of Hyderabad*

Recent studies by Flammer (2013 and 2015) suggest that too much investment in CSR leads to poor financial health. We extend this line of thought to understand how much is too much. Using a sample of firms that invest too much, relatively to all other global firms, we find that, on average, consistent with Flammer (2013 and 2015), market participants consider such high recognition as negative news. We show that excessive selling of institutional shareholders mainly drives such negative effect. However, investors exhibit strategic trading behavior by rewarding those firms that benefit more by investing in social capital. In summary, too much investment in CSR is not harmful, as long as it increases social capital.



## ★ Outcome Efficiency in Impact Investing Decisions

Matthew Lee, *INSEAD*

Arzi Adbi, *INSEAD*

Jasjit Singh, *INSEAD*

The “impact investing” approach optimizes an objective function that values both financial payback and social benefit. For investors that value both types of outcomes, such joint optimization offers potential for greater efficiency than independent allocation decisions (i.e. financial investing and charitable giving), given the availability of investment options that produce both outcomes (i.e. social enterprises). Behavioral factors, however, may limit the realization of increased efficiency. We conduct two online experiments that examine conditions under which individuals achieve theoretically-efficient outcomes in an impact investing task. Experiment 1 documents a widespread failure among participants to choose allocations that are outcome efficient. Experiment 2 finds that suppressing “categorical cognition” by removing categorical labels (such as “social enterprise”) from the investment options improves outcome efficiency.

## Family Effects On the Link Between CSR and Firm Performance: A Cross-Country Analysis

Chitra Singla, *Indian Institute of Management-Ahmedabad*

Manisha Singal, *Virginia Tech*

Mukesh Sud, *Indian Institute of Management-Ahmedabad*

Despite extensive research, the link between a firm’s CSR disclosure and financial performance has not been firmly established often due to varying ownership structures among firms and different institutional contexts. This paper explores and compares how family controlled and non-family controlled firms differ in their level of Corporate Social Responsibility(CSR) activity in three dimensions; Environment, Social, and Governance (ESG), in developed and in emerging markets. We further analyze how these ESG dimensions impact firm’s financial performance differentially between family and non-family firms in the two markets. Using a longitudinal sample from USA and India, results show that non-family controlled firms have higher CSR (or ESG) disclosure in both countries. Interestingly, their impact on firm’s performance varies based on the institutional context of the countries.

SESSION 1179

## INTERNATIONALIZATION

<b>TRACK C</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Common Ground</b>	<b>Room</b>	AC3 MLT

**Session Facilitator:** Amit Karna, *Indian Institute of Management Ahmedabad*

## ✿ Does the Past Inform the Future? Business Group Affiliation and Internationalization Intensity of New Ventures

Sai Chittaranjan Kalubandi, *Indian Institute of Management Ahmedabad*

Amit Karna, *Indian Institute of Management Ahmedabad*

Rakesh Basant, *Indian Institute of Management Ahmedabad*

Anish Sugathan, *Indian Institute of Management Ahmedabad*

The role of Business Group affiliation has largely been ignored in international entrepreneurship literature. Business Group affiliation results in group level inertial effects as well as enablers for new ventures’ internationalization. We posit that while inertial effects of Business Group affiliation will negatively impact internationalization of new ventures, prior internationalization by incumbent affiliates and interlocking directorates within the Business Group will result in greater internationalization intensity. We find empirical support for our hypotheses through empirical analysis of secondary data of Indian new ventures. The study contributes to the international entrepreneurship literature by highlighting the role of Business Group affiliation in the internationalization of affiliated new ventures, and contributes to the Business Group literature by examining how group level and affiliate characteristics influence new ventures’ internationalization.

## Innovation Capabilities for Internationalization of EMNEs: Findings From Two Pharmaceutical Firms From India

Sneha Bhat, *Indian Institute of Technology Bombay*

Kirankumar Momaya, *Indian Institute of Technology Bombay*

Firms from emerging markets enter international markets with different objectives, motivations and strategies. Several of them with limited capabilities even dare to enter developed countries and compete against the global giants. In high-technology sectors like IT and pharmaceuticals, Indian EMNEs are able to achieve respectable penetration and revenue generation from advanced markets. In order to overcome the institutional voids and liabilities of origin, up-market FDI and collaboration with the global giants can be crucial strategies for ascending the value curve. . In this scenario, we would like to explore the key motivations, intent and strategies and the internationalization journey of two pharmaceutical firms from India who have been trying to ascend the value curve by two polar paths; one, export route and two, FDI route.

## Performance Feedback and Internationalization Trajectory of Emerging Market Firms: An Analysis of Multi-Level Moderating Factors

Mukesh Kumar, *Indian Institute of Management Indore*

Ajai Gaur, *Rutgers University*

Manish Popli, *Indian Institute of Management Indore*

In this study, we draw from behavioral theory of the firm to explain the trajectories of internationalization of EMFs. In particular, we study the impact of poor performance relative to aspirations on the riskiness of choice for modes of internationalization. Furthermore, we posit a positive moderation effect of uncertainty-inducing industry-level factors, inward foreign competition and technological intensity of the focal industry. We also examine the moderation effect of uncertainty-managing firm-level and individual-level factors, and posit a positive moderation effect of a behavioral factor—diversity of international experience and a negative moderation effect of a psychological factor—CEO regulatory foci. We find empirical support for our key hypotheses based on multi-industry panel data-set of 10642 firm-years of 626 listed Indian firms during 2001-2017.

## From Domestic Advantage to Global Competitiveness: Successful Internationalization Strategies of EMNC’s from India

Nitya Singh, *Salisbury University*

Paul Hong, *University of Toledo*

In view of changing global economy, building resilient business models for domestic advantage and global competitiveness is crucial challenge for business firms in emerging economies. This paper aims to examine how Indian firms have been able to develop global competitiveness by identifying the internationalization strategies adopted by them. We use case illustrations of six Indian firms to identify what factors enabled them to develop global competitiveness, and the strategies adopted by them to achieve domestic and global advantage. The case studies will enable us to identify common factors that enabled these Indian firms to build resilient business models that had a global impact. We conclude the paper by suggesting managerial and academic relevance of our research.

## Nominee Directors on Indian Boards: Direct and Moderated Influence on International Investments

Vidya Sukumara Panicker, *Indian Institute of Management-Kozhikode*

Rajesh Upadhyayula, *Indian Institute of Management – Kozhikode*

Sumit Mitra, *Indian Institute of Management-Kozhikode*

Extant literature on Corporate Governance predominantly examines the characteristics of Anglo-Saxon system of corporate governance. However, there is a need to examine the role of board across distinct corporate governance systems arising out of their unique economic and regulatory regimes. In this study, we examine a specific feature in the Indian Corporate Governance context i.e., nominee directors on the board, from a behavioral risk perspective. On a sample of 764 unique firms and 4216 firm year observations spanning the period 2006-2017, we find that the nominee directors are negatively associated with internationalization of emerging economy firms. In addition, we also find that the nominee directors negatively moderate the relationship between pressure sensitive investors and family owners on internationalization investments of emerging economy firms.



## Internationalization Strategy in and Between Emerging Markets: Case of Airtel's Expansion in Africa

Mohit Anand, *EMLYON Business School*

Paper presents the entry of Airtel in the African market in order to understand and suggest key internationalization strategies critical towards survival of multinationals from emerging markets (EMs) when they venture to other such and similar EMs. Findings suggest the relevance of three key strategies critical for its survival in other EMs. These being: Moving from a reactive to a pro-active internationalization process/strategy; Aggressively managing cost of operations in other emerging markets and; providing multitude of value added services. Findings from the paper highlight company's exploration of uncharted territories in an aggressive manner, and reflect the enthusiasm and hunger of emerging market multinationals (EMNCs) to grow at any cost. These three strategies are referred to as: "market entry strategy", "market sustainability strategy", and "market differentiator strategy".

### SESSION 1185

## CAPABILITY CREATION, INNOVATION AND EXPERIMENTATION

<b>TRACK D</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Paper</b>	<b>Room</b>	AC7 MLT

**Session Chair:** Amit Jain Chauradia, *Indian School of Business*

## Benefiting from Innovation: Firm Innovativeness and Market Share during the Evolution of Complementary Technologies

Siddharth Natarajan, *National University of Singapore*

Although strategy research emphasizes the importance of complementary technologies for success of innovators, there has been relatively less attention to how the value of being an innovator is affected by evolving market acceptance of complementary technologies. This paper studies how market share of industry innovators is shaped by the growth of complementary technologies that are publicly available. The core argument of this paper is that higher growth in early-stage complementary technologies after the launch of innovations lowers market advantages of industry innovators. In contrast, higher growth in late-stage complementary technologies after innovation may be beneficial for innovators. We develop and test hypotheses in the context of the global mobile phone industry from 2000-2015. The paper advances our understanding of the strategic implications of complementary technologies.

## Capability Creation as an Interplay of Routines and Agency: Insights from Technology Incubations at Wipro

Pavan Soni, *Inflexion Point Consulting*  
Rishikesh Krishnan, *Indian Institute of Management-Indore*

The recent discourse on strategic management research has highlighted the need to study the origins of capabilities, the role of the manager, and, while doing so, present rich, case-based narratives, preferably from emerging markets. The paper, firstly, presents a model of capability creation, anchored around the managerial roles of orientation, acquisition, orchestration, and deployment, and identifies ensuing routines, that, together with the managerial actions, influence capability development. Secondly, it presents a detailed study of how Wipro, an Indian IT-services firm, developed the capability of 'systematic and systemic incubation of new technology solutions'. A process model is presented in the form of an interplay of managerial roles and organizational routines, providing a more nuanced understanding of capability creation.

## Time for Experimentation: Should Indian Firms Sponsor Employee Time For Innovation?

Malay Biswas, *Thiagarajar School of Management – Madurai*

A number of case studies inform that innovative firms sponsor employee time for innovation, popularly known as 20% time program in Google, 15% time program in 3M, jams in IBM etc. Organizational practices, reportedly functional for world's most innovative companies located in the western world, may not be necessarily practical for Indian firms, having a different path-dependent compulsion, cultural distance, frugal

and flexible organizational orientation. We conjecture our research against this backdrop, and counterfactually examine the merit of the claim if organizational sponsorship of employee time for innovation is value enhancing for firms' innovation performance. Using a sample of 1681 Indian firms, we follow propensity score matching procedures to ascertain the impact of organizational sponsorship of employee time on firms' innovation performance.

## When Recruitment Leads to a Competitive Advantage? Complex Relationship between External Hiring and Organizational Performance

Di Tong, *Drexel University*  
Daniel Tzabbar, *Drexel University*  
Amit Jain Chauradia, *Indian School of Business*

External hiring provides opportunities for knowledge transfer, but could also create frictions relating to loss of human capital and routine disruption. As such, its impact on hiring firm performance may not be straightforward. In this study, we provide a more nuanced examination on how external recruitment may affect hiring firm performance. Specifically, we argue that the direction and magnitude of the impact depend importantly on recruits' levels of experiences, whether they are hired to function in core areas, and the stability of routines in the hiring firm. These ideas are tested using data sets drawn from two distinct empirical contexts: basketball teams and law firms.

### SESSION 1187

## BEHAVIORAL AND COGNITIVE PERSPECTIVES ON INNOVATION

<b>TRACK D</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Paper</b>	<b>Room</b>	AC8 MLT

**Session Chair:** Ram Ranganathan, *University of Texas at Austin*

## Pacta Sunt Servanda? Secret Innovation Projects, Organizational Identification Dynamics and Behavioral Paradoxes

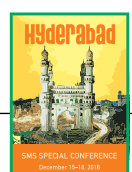
Anika Stephan, *BETA Strasbourg*  
Philipp Bubenzer, *School of Management Fribourg | HES-SO*

We study a series of secret innovation projects (bootlegging) in a technology-driven multinational firm to explore how such secret innovation behavior may be reciprocally related to the members' identification with their organization. Our findings suggest that in certain contexts, organizational identification can lead employees to deliberately violate their organizational commitments and norms. More specifically, we find that organizational identification motivates both in-role and 'hidden-role' behaviors which, at first sight, appear to be opposed to each other as both draw on the members' limited resources. However, our emerging model suggests that both really complement each other and thus create an interesting, hitherto unexplored organizational paradox. Moreover, we uncover how leaders can successfully manage their members' organizational identification in the wake of such radical innovation projects.

## How Cognitive Versatility & Slow Intuition Can Help Executives Generate Better Breakthrough Strategic Options?

Tejpavan Gandhok, *Indian School of Business*  
Andre Sammartino, *University of Melbourne*

Conventional approaches for breakthrough ideation focus on same thinking stimuli, team diversity and a Western bias for analytic reasoning. Our research reinforces the importance of 'Cognitive Versatility'. This provides useful evidence for emergent intuition literature on a crucial role for 'slow forms of intuition'. Interestingly, we also find that exposing executives to thinking stimuli outside their 'cognitive comfort zone' has considerable benefits. Key implications of our findings: organizations should seek to better assess and nurture the cognitive versatility of their senior decision makers, and tailor strategic option generation stimuli to individuals' needs. Strategy curricula should be redesigned to help participants build on the usual "Strategy as Analyses" and appreciate the role of slow intuition forms for "Strategic Thinking" and "Strategy as Synthesis"





## Paradox of Perception: Global Versus Local Processing Bias in Open Innovation

Hardik Bhimani, *RMIT University*

Anne-Laure Mention, *RMIT University*

Dimitrios Salampasis, *Swinburne University of Technology*

Open innovation is a social affair characterized by interactions with in-group (those spatially closer to self) and out-group actors (those spatially distant from self). The paradox of perception arises from underlying conflicting cues of uniqueness and higher probability of extreme-value-outcomes from spatially distant knowledge – the “global” form and, the greater integration of feasible solutions emerging from spatially closer search of innovation ideas – the “local” form. These contradictions, which affect evaluation of external knowledge, remain mostly unexplored. Drawing on psychology and open innovation literature, we develop two innovative behavioral experiments to examine the causality of processing bias on evaluation of externally generated innovation prospect. In doing so, we offer methodological novelty with implications for behavioral strategy research and information framing in open innovation practice.

## When Is Old Gold? Analysts’ Intertemporal Evaluations of Firms’ Technological Resources During Radical Technological Change

Ram Ranganathan, *University of Texas at Austin*

Wei Yang, *University of Texas at Austin*

We examine how financial analysts – influential intermediaries that exert pressure on firm strategy—alter their evaluations of incumbent firms at the onset of competence destroying radical technological change, and how the changes in assessments are intertwined with the uncertainty in appraising firms’ technological resources. Using a difference-in-differences research design in the telecommunications and photographic industries, we find that overall evaluations are more negative during radical technological change onset, and when compared to contemporaneous firms from stable industries. However, when deconstructed into short and long-term evaluations, we find that negative short-term evaluations are attenuated by firms’ depth in old technologies but magnified by their new technology resources. Conversely, negative long-term evaluations are attenuated by firms’ new technology resources but magnified by old technology depth.

### SESSION 1208

## VENTURE MANAGEMENT

<b>TRACK E</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Paper</b>	<b>Room</b>	AC3 LT
<b>Session Chair:</b>	Satyasiba Das, <i>IIM Raipur</i>	

## A Time Study of New Venture Creation

Satyasiba Das, *Indian Institute of Management Raipur*

Sushil Kumar, *Indian Institute of Management Raipur*

Time and temporality aspect of entrepreneurial process is least discussed in strategic management. This study attempts to theorize the concept by addressing entrepreneurial anticipation, sequencing of entrepreneurial events and milestones, and latency in entrepreneurial strategic decisions as three temporal dimensions of entrepreneurial process. Based on the pilot study, we propose a unique Spline-curve that representing entrepreneurial growth with time. The curve is mapped with respect to resultant forces that represents the entrepreneurial competency and resistance. The study uses mixed method approach using primary data from E-commerce industries in India. The qualitative data has been collected from 41 entrepreneurs and quantitative data from 154 new ventures. The study is intended to our understanding of time as a factor of entrepreneurial success.

## Corporate Social Responsibility and Startup Growth: Complements or Paradox?

Jin-Su Kang, *National Chiao Tung University*

Suzan Sim, *National Chiao Tung University*

Sanjay Goel, *University of Minnesota, Duluth*

Extant research supports the idea that firms can achieve legitimacy and competitive advantage by incorporating CSR into their business model or strategies. In a start-up, facing high pressure for growth and justifying

economic sustainability, the social value logic and market value logic may compete with each other. While social enterprise literature discusses about how to deal with competing logics at length, those studies primarily use organization identity as the dependent variable, leaving a missing its link to firm growth, one of key concerns in entrepreneurship. We provide evidence that failure to create a coherent narrative to resolve this seeming paradox between social value and economic value logics can create internal conflicts and ambivalence, and stunt growth by denting the competitive advantage of a young firm.

## ☆ Do Two Captains Sink the Ship?: CEO-Duality and the Paradox between Entrepreneurial Orientation and Corporate-Governance

Saikat Banerjee, *Indian Institute of Management Ahmedabad*

Sunil Sharma, *Indian Institute of Management Ahmedabad*

Vishal Gupta, *The University of Alabama*

Extending the paradoxical theoretical arguments of centralized leadership in upper echelon perspective and organization control in agency theory, the paper proposes that centralized leadership derived from CEO duality helps to take innovative, risky, and proactive decisions and contributes to entrepreneurial orientation and subsequent performance of firms. Moreover, examining the effects of goal congruence and reciprocity between CEO and board members in reducing agency issues theoretically provides boundary conditions in the relationship between CEO duality and entrepreneurial orientation of firms. The positive effects of CEO duality on entrepreneurial orientation of firms would be strengthened under the presence of low CEO’s experience and high frequency of board meetings based on the concepts of high goal congruence and high reciprocity respectively. We propose to test our hypotheses using Indian firms during 2012-2017.

## From Pipelines to Platforms: Indian Perspective to an Emerging Organizational Field

Partha Sarathi Roy, *Shiv Nadar University*

Maitrayee Mukerji, *Indian Institute of Management Kashipur*

‘Platforms’ in recent times have emerged as the dominant form of digital business models. The paper argues such digital platform businesses as emerging organizational field. They are different from traditional view of ‘pipelines’ which were linear configurations of value chain. Following the institutional theory rubric, three iconic Indian digital platforms are selected for analyzing their evolution and manifestation across the different dimensions of organizational field. By evaluating the type of pressures these platforms face, four propositions are inferred. The paper contributes to entrepreneurship and strategic management literature by understanding platforms in their holistic context and finding patterns among the reported conflicts with traditional pipelines. This should help in framing better regulatory policies to nurture the digital start-ups.

### SESSION 1160

## RESEARCH ON CORPORATE GOVERNANCE IN INDIA

<b>TRACK F</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	10:15 – 11:30
<b>Parallel Panel</b>	<b>Room</b>	AC7 LT

### Session Chair

Venkat Kuppuswamy, *Northeastern University*

### Panelists

Rahul Anand, *HEC Paris*

Raveendra Chittoor, *University of Victoria*

Anupama Phene, *George Washington University*

Mayank Sewak, *University of Massachusetts, Amherst*

Balagopal Vissa, *INSEAD*

As the saying goes, “Change is the only constant”. Though, in emerging markets like India, sometimes this change takes a while. In recent times, the Indian government has paid considerable attention to issues related to corporate governance. In our panel, we would like to discuss research that examines various facets of evolving corporate governance practices in India, including related issues (such as firm ownership) that play a major role in how firms are governed.

## SESSION 1222

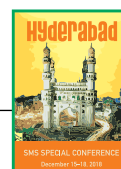
**STRATEGIC LEADERSHIP IN TIMES OF DISRUPTION  
AND INTENSE GLOBAL COMPETITION**

<b>TRACK P</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	11:45 – 13:00
<b>Plenary Panel</b>	<b>Room</b>	Khemka Auditorium

**Session Leader**Harbir Singh, *University of Pennsylvania***Panelists**Sri Rajan, *Bain & Co*D. Shivakumar, *Aditya Birla Group*Aks Zaheer, *University of Minnesota*

Leaders of corporations today navigate a highly turbulent environment with rapid technological change, increasingly intense global competition and the need to develop and nurture talent and capabilities to create competitive advantage. In this session we discuss the new realities of competition in India and in other high growth economies. We will also discuss new ways in which firms are re-thinking strategy process to build greater agility and responsiveness to market change. In addition, we will discuss the rise of private equity ownership of formerly public corporations and the needs for transparency and effective governance in public corporations. We will also explore the tensions faced by strategic leaders as they balance short term imperatives and long-term investments in capability and durable strategic assets. The panel will also explore the rise of multinational corporations headquartered in high growth economies such as India, and their implications for theories of global competition.

13:00 – 14:00

**LUNCH IN THE ATRIUM**

## SESSION 1198

**ORGANIZATION AND GROWTH**

<b>TRACK A</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Common Ground</b>	<b>Room</b>	AC6 Conference Room

**Session Facilitator:** Chitra Singla, *Indian Institute of Management- Ahmedabad*

**Organisation as a Designed Entity: Self Organised Forms**

Kajari Mukherjee, *Indian Institute of Management Indore*

Self-organized forms are seen as conducive to firm effectiveness. It is considered as a design choice, and examples are given of its successful implementation. The present study however suggests a way to identify companies where self-organization is likely to emerge, whether intended or otherwise. The study uses the concept of information asymmetry around raw material and/or transformation process superimposed onto the framework of Boisot's Information space. It argues that self-organization will be successful in those firms that deal with high degree of information asymmetry; where it is likely to evolve into a multiscale, self-similar structure-process (fractals). Putting it in another way, it may not be prudent to inflict self-organizing in every type of firms; as energy needed to maintain it is very high.

**Circuit of Power and Strategies: External Stakeholder Management in Megaprojects**

Johan Ninan, *Indian Institute of Technology Madras*

Ashwin Mahalingam, *Indian Institute of Management Madras*

Megaprojects suffer from a 'performance paradox' as they fail to deliver inspite of many learning opportunities. Megaproject teams resort to strategic action to manage external stakeholders who play a very significant role in the successful delivery of these projects. Even though strategies and power are related concepts and power exists in multiple dimensions, there is dearth in the literature on the diversity of strategies. Using the case study of a metro rail megaproject in India, we see how the dimensions of power framework can explain strategies as persuading, framing, and influencing. We also see the important role of strategies in power dynamics as they are in use for creating, using, and stabilizing power in the circuit.

**A Paradox Based View in Strategic Management**

Jan Polowczyk, *Poznan University of Economics and Business*

There are no optimal or universal strategies that could be recommended to companies in specific conditions. The history of business in recent decades shows that many revolutionary inventions and distinctive business models were created against the opinion of experts and common practices. Strategic management is an area of management in which the creativity of top managers is the most important. The purpose of this paper is to present the complexity of strategic management using the concept of paradox. The article consists of three parts, followed by some final remarks. The first part presents paradox role in strategic management. The set of strategic paradoxes has been described in the second part. Finally, the third part formulates the concept of a multidimensional space of strategic paradoxes.

**New Antecedents to Diversification: Evidence from an Indian Cooperative Firm**

Arun T M, *Indian Institute of Management, Rohtak*

Rojers P. Joseph, *Indian Institute of Management Rohtak*

Cooperatives ensure fair financial and market participation of about 250 million people in India alone. Considering the sheer number of people they touch, it is worrying that the field of strategic management has not considered it in its mainstream. To this end, our study examines an instance of corporate diversification in a cooperative in India. The case study shows that the existing antecedents centered on theories of market power, resource-based view, agency theory and policy shocks in strategic management literature are insufficient to explain diversification in a cooperative setting. We try to unravel the importance of considering the social aspect in these scenarios. Our results also call for a re-examination of strategic management theories on corporate diversification, when applied to cooperative firms.

**Marketing for Marketing's Sake: Deconstructing Marketing's Effects on Firm Performance**

Anusha Reddy Gondi, *Indian School of Business*

Prakash Satyavageswaran, *Indian Institute of Management Udaipur*

Sundar Bharadwaj, *University of Georgia*

Effect of marketing expenditure on firm performance has been a growing topic of interest for both the marketing department and researchers. Firms in most countries do not report marketing expenditure separately. This has resulted in Selling, General and Administrative expenses (SG&A) being used as a proxy for studying marketing expenditure and efficiency. However, SG&A includes other non-marketing expenses that add noise. Many studies in the area consider the firm performance effects of advertising expenditure, which is only one of the marketing expenditures. Use of such proxies is attributed to unavailability and difficulty in collecting data on other variables. In this paper we study the effect of actual marketing expenditure, separately categorized as advertising, sales promotion and distribution expenses, on firm performance across multiple industries.

## SESSION 1232

**LEVERAGING EMERGING MARKETS FOR HIGHER VALUE-ADDED ACTIVITIES**

<b>TRACK C</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Parallel Panel</b>	<b>Room</b>	AC3 LT

**Panelists**

Meher Afroz, *Microsoft India*

Jay Anand, *Ohio State University*

Alok Nanda, *GE Global Research*

Nita Sachan, *Cyient Medical Technology and Healthcare*

Emerging markets and the firms therein are no longer known for just the cost strategies. These markets are now the destinations for MNCs' mega R&D centers, for hiring highly-skilled human resource, and generating top-end product innovations. In addition, the firms originated in the emerging markets have upped their game and are competing on higher value added activities. While these phenomena are noted by the international business academia, the scale at which industries leverage emerging markets for higher value added activities is not fully understood. Let's hear it from the insiders!

## SESSION 1196

**ETHNICITY, IMMIGRATION, AND ORGANIZATIONS**

<b>TRACK D</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Parallel Panel</b>	<b>Room</b>	Khemka Auditorium

**Session Chair**

Francesco Di Lorenzo, *Copenhagen Business School*

**Panelists**

Stefano Breschi, *Bocconi University*

Prithwiraj Choudhury, *Harvard University*

Ram Mudambi, *Temple University*

Liesl Riddle, *George Washington University*

Nicholas Vonortas, *George Washington University*

The main objective of this panel is to stimulate a conversation on issues related to ethnicity and immigration in particular from an organizational perspective. In fact, immigration and multiple ethnicity represent a valuable resource for organizations given the diversity that is strongly embedded in these phenomena at different level; among others: country of origin, developed managerial practices, individual set of skills, experiences, networks. At the same time, managing the complexity associated to immigration and ethnicity related matters within and between organizational boundaries seem to be also a challenge for organizations. Thus, understanding mechanism behind these phenomena in their relationship with organizational dynamics and ultimately the performance implications (both individual and organizational) of these societal and economic issues is particularly important.

## SESSION 1209

**CORPORATE & MARKET CONNECTIONS TO ENTREPRENEURSHIP**

<b>TRACK E</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Paper</b>	<b>Room</b>	AC7 LT
<b>Session Chair:</b> Shameen Prashantham, <i>CEIBS</i>		

### ★ Pipes or Shackles? How Ties to Incumbents Shape Startup Innovation

Sarath Balachandran, *University of Pennsylvania*

Startups are increasingly turning to incumbent firms in their industries for funding. Yet, our understanding of how these relationships shape entrepreneurial innovation remains sketchy. We argue that these relationships could facilitate access to resources but could also constrain startups' innovation activities, and that both these influences depend fundamentally on who in the established firm they interact with. We find that these relationships limit the technological novelty of startups' inventions. This effect is amplified if startups interact with the established firm's corporate executives but is alleviated if they interact with the established firm's scientists/technologists. We also find that these relationships help startups turn their technologies into products, and that this benefit is enhanced if they have investor representatives with well-developed networks within the established firm.

### Slow and Steady Wins the Race: Attention and Obliquity in Corporation-Startup Partnering

Shameen Prashantham, *CEIBS*  
Anoop Madhok, *York University*

Some corporation-startup partnerships succeed more than others because of the sustained attention the startup is able to attract. Drawing upon longitudinal case studies of concurrently partnering startups in a large corporation's alliance portfolio, we explore how entrepreneurial startups differ in terms of attention received from the corporation, entrepreneurial action on their part in attracting such attention, and the impact of such attention dynamics on how the partnership unfolds. We find that attracting too much attention too soon can inflate expectations and lead to direct, aggressive entrepreneurial actions, ultimately jeopardizing relational outcomes. Conversely, difficulty in attracting initial attention results in more realistic expectations and oblique entrepreneurial actions, ultimately leading to valuable relational outcomes. Our paper contributes by highlighting the dark side of attention and entrepreneurial action.

### Factors Influencing the Efficiency of Transference of Legitimacy and New Venture Progress

Sai Chittaranjan Kalubandi, *Indian Institute of Management Ahmedabad*

New ventures face a liability of newness and legitimacy can help new ventures overcome the liability of newness. Legitimacy transference is a relatively new concept in entrepreneurship literature. By examining the aspects of the dyadic pair of legitimacy seeking organizations and the legitimacy validating stakeholders, and the nature of their relationship I explore the contextual factors which improve the efficiency of legitimacy transference. Based on two case studies of new ventures in affordable healthcare in India I examine the influence of the distance between the home sphere of activity and the new sphere of activity, the perceived immediate value of the new venture to the validating stakeholders, and the sponsoring entrepreneur/entrepreneurial organization's human, social, and network capital to the efficiency of transference of legitimacy.

### Integrated Framework of Value Offerings and New Venture Performance

Sushil Kumar, *Indian Institute of Management Raipur*  
Satyasiba Das, *Indian Institute of Management Raipur*

The literature suggests strategic orientations that include entrepreneurial- and market orientation direct the organizational performance, but their performance impacts with respect to the types of value offerings is rarely researched. This study examines impact of types of value offerings through integrated approach of entrepreneurial- and market orientation and competition on new venture performance. A structured questionnaire was administered to 300 Indian entrepreneurs of new ventures and the proposed model is tested using structural equation modeling. The

development of new value offering that is radical or new to market or to geography, as compared to incremental value offering supported by strategic orientations significantly impacts new venture performance. This study establishes new value offering in competitive market conditions will generate substantial financial returns for new ventures.

## SESSION 1163

**CORPORATE GOVERNANCE AND INNOVATION OUTCOMES**

<b>TRACK F</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Paper</b>	<b>Room</b>	AC3 MLT

**Session Chair:** Shinjinee Chattopadhyay, *University of Illinois at Urbana-Champaign*

### The Influence of Corporate Governance on Corporate Entrepreneurship: The Moderating Role of Corporate Opacity

Vipin Sreekumar, *Indian Institute of Management, Calcutta*  
Palash Deb, *Indian Institute of Management Calcutta*

Corporate entrepreneurship is important for growth, profitability and organizational survival while corporate governance is vital for balancing the interests of a company's many stakeholders. Grounded in agency theory, arguments are synthesized to study the relationship between corporate entrepreneurship and corporate governance. The findings indicate that corporate governance is beneficial for corporate entrepreneurship but its benefits are eroded in cases of low corporate transparency. Corporate entrepreneurship is crucial for ensuring corporate profitability and growth by enhancing a company's innovation, redefining its business and renewing its operations. Corporate governance, on the other hand, is required to protect shareholders from managerial opportunism. The findings indicate that corporate governance is beneficial for corporate entrepreneurship but its benefits are eroded in cases of low corporate transparency.

### Problemistic Search and Direction of Change: A Configurational Approach

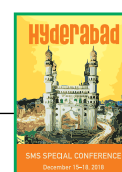
Lakshmi Goyal, *Indian Institute of Management Indore*  
Manish Popli, *Indian Institute of Management Indore*

This study attempts to identify what configurations of factors across the individual, firm and the environment level induce organizations to engage in direction of search of varying risk levels post performance shortfall. Problemistic search literature has analysed organizational change and risk taking as outcomes of the search process, however, much of the extant literature has referred to these distinct concepts interchangeably by adopting a variance-based approach. By adopting a multilevel configurational perspective in problemistic search, we identify constellations of factors that influence the direction of search by organizations in terms of varying risk levels. With this attempt, we also hope to provide evidence of equifinality of risk post performance shortfall and build a mid-range theory of problemistic search.

### Where to Store? Knowledge Outflow Risk, Specialization and Incentives

Shinjinee Chattopadhyay, *University of Illinois at Urbana-Champaign*  
Shinjae Won, *University of Illinois at Urbana-Champaign*

Managing knowledge is of critical importance to firm's competitive advantage. Because of its tacit and social nature, managing knowledge is intricately related with management of individuals who hold, apply and integrate knowledge. In this paper, we propose that firms seek to reduce the level of specialization of knowledge in order to reduce the knowledge outflow risk by incentivizing employees' investment in diverse knowledge with internal promotions. This strategy will be especially relevant for knowledge that are general, rather than firm-specific, and during the economic boom when the likelihood of voluntary turnover is high. We will test these arguments using the combination of hand-collected career history data of inventors from major pharmaceutical companies and the data on patenting activities by these individuals.





## MNE Subsidiaries' Local Equity Markets Participation and R&D: Evidence from India

Mayank Sewak, *University of Massachusetts, Amherst*  
 Anurag Sharma, *University of Massachusetts, Amherst*  
 Garima Garg, *University of Massachusetts, Amherst*

In this paper, we distinguish between Operational Country Specific Advantages (O-CSAs) and Equity Market Country Specific Advantages (EM-CSAs) in the context of MNE subsidiaries operating in overseas locations. Building on internalization theory, we posit that local listing facilitates subsidiary access to local knowledge and networks that are associated specifically with the equity markets (EM-CSAs), expanding their access to local resources beyond those available through the local networks associated with business operations (O-CSAs) and enhancing their ability to do complex knowledge work, such as R&D. We find strong support for our theory in a sample of manufacturing MNE subsidiaries in India during the 2000-2012 period. We conclude with discussion of results and avenues for future research.

### SESSION 1226

## SPW 1: AN IN-DEPTH EXAMPLE OF PHENOMENA-BASED RESEARCH

<b>TRACK W</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Workshop</b>	<b>Room</b>	AC8 Board Room

### Organizers

Sripada Chandrasekhar, *Indian School of Business-Hyderabad*  
 Amit Karna, *Indian Institute of Management Ahmedabad*  
 Vikas Kumar, *University of Sydney*  
 Ravi Ramamurti, *Northeastern University*

### Panelists

GN Rao, *Founder-Chair, LV Prasad Eye Institute*  
 Aravind Srinivasan, *Administrator, Aravind Eye Care System*  
 Rajendra Kumar Srivastava, *Indian School of Business*

\*This session is open to Accepted Applicants only.\*

### SESSION 1228

## SEJ SPECIAL ISSUE PDW – 1

<b>TRACK W</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	14:15 – 15:30
<b>Workshop</b>	<b>Room</b>	AC8 Conference Room

### Workshop Leaders

Suresh Bhagavatula, *Indian Institute of Management Bangalore*  
 Raveendra Chittoor, *University of Victoria*  
 Tom Elfring, *University of Liverpool*  
 Maw-Der Foo, *National University of Singapore*  
 Reddi Kotha, *Singapore Management University*  
 Balagopal Vissa, *INSEAD*  
 Brian Wu, *University of Michigan*

\*This session is open to Accepted Applicants only.\*

15:30 – 16:00  
**COFFEE BREAK**

## SESSION 1194

**PLATFORMS AND ECOSYSTEMS**

<b>TRACK A</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Common Ground</b>	<b>Room</b>	AC6 Conference Room

**Session Facilitator:** Ravi Madhavan, *University of Pittsburgh*

### Barriers to Cloudsourcing: A Relation Specific View of Cloudsourcing Arrangements and its Barriers

Mirella Muhic, *Lund University*  
Lars Bengtsson, *Lund University*

Companies that decide to cloud source enter a strategic partnership with other stakeholders involved in the cloud sourcing arrangement. They put core functions of their organization in the responsibility of external cloud providers which poses certain risks. Yet, while much has been said about cloud computing threats and opportunities, less is known of cloudsourcing arrangements and barriers for stakeholders to sustain and develop in this relationship. Using a longitudinal case study we identify main barriers and dynamics that constitute a poor cloudsourcing arrangement relationship. We identify three salient key challenges that contribute to dark cloud – the lack of support from all stakeholders, the lack of balanced interests, lack of efficient and effective communication – and discuss how they affect strategic cloudsourcing arrangement relationship continuance.

### Towards a More Comprehensive Understanding of Platform-Based Ecosystems: A Market Attribute-Based Organizing Framework

Ramya Murthy, *York University*  
Anoop Madhok, *York University*

The burgeoning literature on platform ecosystems treats the different types of ecosystems in a somewhat homogenous manner. Since, the literature adopts either a technology or economics perspectives, the extant typologies have attempted to provide a consistent meta-logic to integrate platforms research but do not explore the underlying causal relations. We fill this gap and provide an organizing framework to examine the distinctiveness of different types of ecosystem structures based on market attributes employed in them which then enables heterogeneous treatment of the different forms as they exhibit distinct characteristics. Finally, we explain that an alignment between the market attributes employed and the characteristics influences ecosystem performance. We empirically test the causal relations of our alignment argument using the fuzzy-set qualitative comparative analysis methodology.

### Understanding the Relevance of Platform Quality: A Resource Based View Perspective

Renganathan Krishnamurthy, *Indian Institute of Management, Ahmedabad*

Research on platforms has been unable to determine if network effects or platform quality is more critical for success of platforms. One stream of research argues that network effects create winner-take-all effects relegating platform quality to a secondary role while another perspective argues that second movers in platform industries can overcome network effects, thus favoring platform quality. This paper addresses this conflict by proposing a typology of platforms. Specifically, we argue the characteristics of platform firms from a resource based view's perspective to highlight that importance of network or platform quality is context specific. Based on these arguments, the paper puts forth a set of propositions to highlight the contexts in which network effects are important and contexts in which platform quality is more critical.

### Digital Platforms as Enablers of Entrepreneurial Activities: A Multi-Theory Approach

Anita Kerai, *Indian Institute of Management Ahmedabad*  
Kavitha Chetana Didugu, *Indian Institute of Management Ahmedabad*

Digitalisation of business processes has led to the emergence of platform based businesses that allow interaction between different network participants. We take a qualitative route to explore how network size and degree of digitalisation affect entrepreneurial opportunity for the participants of a network. We expect to find insights on how platform providers can build a competitive advantage by adopting a "hybrid"

model and manage information exchange within the platform. Insights from the study are expected to contribute towards literature in digital economy, internationalization, competitive advantage and platform-based businesses as a whole. From a managerial perspective, the results of the study can help digital platform-based firms to build and preserve their competitive advantage.

### Ecosystem and Institutional influences on Firm Networking-Behavior The Paradox of Disruption in the Asian Context

Goparaju Rajan, *Indian Institute of Management, Lucknow*  
Mohammed Akbar, *Indian Institute of Management – Lucknow*

The ecosystem democratizes the access to resources and capabilities and acts as an alternative coordination mechanism which is better than markets and hierarchies. It fosters firms that belong to different institutional backgrounds. This proposal intends to study whether the ecosystem firms' institutional backgrounds influence their networking behavior? It is important to understand the paradoxical scenarios for firms in the ecosystem. On the one hand, they are influenced by the ecosystem norm of cooptation, while on the other hand they are influenced by their institutional DNA. Further, the study intends to explore how firms' networking behavior changes over time, especially during and after a market shock. This proposal would contribute to our understanding of contradictions embedded in a business ecosystem.

### Firm Positioning on Platform Ecosystem: A Network Topology Approach

Mayank Aggarwal, *Indian Institute of Management Ahmedabad*

Platform ecosystems reduces transaction cost between producers and consumers. Producers join platforms to connect with consumers and also gain network externality. Producers made variety of choices ranging from asset specific investment to distance from consumer. The optimum position is also constrained by the actions of platform owner, other platforms and how their peers act. On the basis of all these constrain, I develop a set of propositions using transaction cost and behavioral theory of firm logic and conclude that while actions of platform owner determine the feasible positions in the platform ecosystem, due to network effects final position of firm in this feasible regions is determined by the position of peers giving rise to clustering of firms based on firms similarity.

## SESSION 1197

**STRATEGIES FOR THE BOTTOM OF THE PYRAMID**

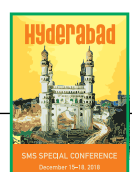
<b>TRACK A</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Paper</b>	<b>Room</b>	AC3 LT

**Session Chair:** Deepa Chandrasekaran, *University of Texas at San Antonio*

### A Study of Business Model Innovation in Cooperative Banks in Chhattisgarh, India

Shaily Jamuar, *Indian Institute of Management, Raipur*  
Samar Singh, *Indian Institute of Management Raipur*

We have investigated the advantage conferred by business model innovation to the institutions which provide financial services to those amongst the rural population who constitute the bottom of the pyramid (BoP) market. The objective of the study is to investigate the manner in which adoption of technology (Core Banking Solution) affects the key performance indicators of six cooperative banks. The financial data of the banks was arranged in panel data and analysed. The results showed that while profitability and productivity have increased to a higher level than pre-Core Banking Solution era, the cost of management has also increased. Serving the BoP profitably is possible!



## \* Enlarging Scope: Profession Meets Community

Vinayak Ram Tripathi, *Indian Institute of Management Indore*

Professional work is characterized by decontextualized knowledge work and control over jurisdiction of practices. I propose that such an assertion of expert centric professional practice institutionalized in urban contexts limits scope in tribal rural community context. Present proposal aims to undertake an inductive study of clinical work in tribal rural context. I intend to levy theory of profession to understand various contextual responses of the physicians work in tribal rural context. I reason that due to peculiarity of the context, professional work would significantly depart from established norms of practices. Initial findings suggest a distinctive language and identity work enable professions to redress contextual concerns of vulnerable stakeholders. The study may instantiate an organizing perspective in serving the bottom of pyramid through organized professional work.

## The Impact of Context on Value Cocreation: Polar Cases of Energy Companies

Jonas Böhm, *University of St. Gallen*

Lukas Neumann, *University of St. Gallen*

Oliver Gassmann, *University of St. Gallen*

The joint creation of value by multiple actors in an ecosystem lies at the centre of many successful firms. However, the impact of context on the latter has not been studied in depth. Therefore, this study employs a polar case study to understand which context factors influence value cocreation. The study draws on cases from Western and bottom of the pyramid markets within the energy sector. We find that the lack of transparency, actors' opportunity costs, the size of homogenous settings and incentive multiplicity significantly impact the processes and mechanisms of value cocreation. Interestingly we found that contrary to the common understanding, the identified factors of transparency and opportunity costs rather benefit than harm value cocreation through enabling meaningful interaction.

## The Influence of Psychological Distance on Attitudes towards Bottom-of-the-Pyramid New Product Launches and Company Evaluations

Reetika Gupta, *ESSEC Business School*

Deepa Chandrasekaran, *University of Texas at San Antonio*

Sankar Sen, *Baruch College*

We investigate the impact of product \* market influences on mainstream consumers' attitudes towards MNCs launching product innovations targeted at bottom-of-pyramid consumers. Building on construal-level theory, and highlighting the role of psychological distance, we propose that distant mainstream consumers are guided by "should" concerns in their preference of a utilitarian product over a hedonic BOP product launch, compared to near-market mainstream consumers. When such should considerations assume importance, they dictate product appropriateness and preferences (utilitarian > hedonic for distant (versus near) mainstream consumers). Across four studies, we find support for our hypotheses. We demonstrate that when psychological distance is reduced, appropriateness considerations become less dominant. Our findings help guide product launch strategies and reputation building for MNCs in BOP marketplaces and help overcome growth challenges.

### SESSION 1188

## ORIGINS AND IMPACT OF INNOVATION

<b>TRACK D</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Paper</b>	<b>Room</b>	AC7 MLT

**Session Chair:** Ram Mudambi, *Temple University*

## Environmental Determinants of the Value of Nonlocal Search

Sai Yayavaram, *Indian Institute of Management Bangalore*

Yuan Shi, *University of Maryland*

Is nonlocal search more likely to result in breakthrough inventions than local search? What kind of knowledge environments would render nonlocal search more or less effective? We address these questions by examining how the effect of citing inventions from outside the focal

knowledge domain on the likelihood of generating highly cited inventions is moderated by the environmental factors of the domain to which a focal invention belongs, the domains to which the backward citations belong and the connections between the two. Our analysis of more than three million US utility patents shows that nonlocal search is more valuable when the focal domain rarely searches outside, the cited domain has been widely applied, and when prior connections between the two are weak.

## \* Machine Learning and Human Capital: Experimental Evidence on Productivity Complementarities

Prithwiraj Choudhury, *Harvard University*

Evan Starr, *University of Maryland*

Rajshree Agarwal, *University of Maryland*

Machine learning process technologies usher new questions regarding their potential complementarity with existing human capital. Within the context of the US Patent and Trademark Office examination process, our experimental framework investigates productivity gains or losses when workers with heterogeneous skills interface with machine learning, relative to the older Boolean search technology. We randomly assign individuals with and without computer science and engineering (CS&E) skills to each process technology, a subset of whom are also randomly provided expert search strategy information and analyze their productivity. We find that, when provided with expert search strategies, productivity with machine learning technology is lower than Boolean technology, but these results are driven almost entirely by heterogeneous effects by those with and without computer science and engineering (CS&E) backgrounds.

## Exploring the Origins of Termination Capabilities: Effect of P.L. 96-517 on Initial Patent Non-Renewal Rates

Anavir Shermion, *University of North Carolina at Chapel Hill*

Isin Guler, *University of North Carolina at Chapel Hill*

Atul Nerkar, *University of North Carolina at Chapel Hill*

Understanding the origins of capabilities in firms remains understudied. The resource-based view and evolutionary theory suggest differences in resources and capabilities between firms in the same industry and between industries. This study examines the drivers of termination capabilities by investigating two sources of firm heterogeneity: prior rate and direction of inventive activity and organizational structure. This study leverages the exogenous imposition of Public Law 96-517 that established renewal fees on all patents applied for after 1980 by examining the renewal rates as signals of termination. This is one of the few papers that can empirically examine the emergence of a new capability due to an external environment shock. Our hypotheses posit that firms organized to manage knowledge effectively are more likely to terminate patents.

## How Does Knowledge Sourcing Influence Supplier Sourcing? Evidence From an Emerging Industry

Snehal Awate, *Indian School of Business*

Divya Saxena, *Indian School of Business*

Ram Mudambi, *Temple University*

We study firm's supplier sourcing choices as a consequence of its knowledge sourcing network in a newly emerging industry. We argue that certain characteristics of its knowledge sourcing network, namely decentralization, network distance and sparsity influence its ability to maintain bargaining power over suppliers such that the firm chooses to partner with smaller suppliers bypassing the larger established suppliers. We also study how evolution of a new industry and technological discontinuity affect the firm's knowledge sourcing network and as a consequence its supplier sourcing decisions. By relating the upstream knowledge end of a firm's value chain with its mid-stream decisions, we provide a more nuanced operational view of the firm's value chain. Finally, we extend our analysis to its short and long term performance.

## SESSION 1207

## VENTURE RESOURCES

<b>TRACK E</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Paper</b>	<b>Room</b>	AC3 MLT
<b>Session Chair:</b> Alex Makarevich, <i>ESADE Business School</i>		

### Crowdfunding vs. Venture Capital: Funding of Entrepreneurial Innovation in the Age of Paradox

Alex Makarevich, *ESADE Business School*

Funding of new entrepreneurial businesses represents a paradox. On the one hand, the high complexity and risk resulted in the rise of “smart money” of venture capital (VC) in entrepreneurial funding. On the other hand, crowdfunding that lacks sophistication, engagement, and value-adding characteristics has emerged as a powerful force in venture funding in recent years. In this study we seek to gain insight into this question: How will the emergence of crowdfunding affect the VC industry? We advance three alternative hypotheses about the emerging relationship between crowdfunding and VC (no effect, symbiotic effect, disruptive effect), as well as one auxiliary hypothesis. We use a combination of qualitative and quantitative analyses to study the effect of the rise of crowdfunding on VC.

### Interorganizational Coopetition and Knowledge Flow Dynamics Among Indian Venture Capital Firms

Stavros Sindakis, *American University in Dubai*

Sakshi Aggarwal, *Institute of Strategy, Entrepreneurship & Education for Growth*

This study reflects the importance of knowledge flows in interorganizational coopetition with consideration to venture capital (VC) firms. The dynamics of coopetition explain the cooperative interactions and competitive forces between firms, aiming at accessing resources and developing competitive advantages. The study highlights the use and transfer of knowledge between VC firms when taking part in the support and development of new ventures (e.g., start-ups). Concerning the capability of venture capitalists, insights on how knowledge exchange between VC firms affects new venture's growth, and prosperity are provided. The study is focusing on the Indian VC firms via the IVCA network, aiming at examining the outcome of interorganizational coopetition and knowledge flow dynamics in VC firms as to the provided prospects of growth for the new ventures.

### Opportunity Evaluation, Community of Inquiry and Entrepreneurial Action: Evidences from Entrepreneurs in a Pre-Incubation Program

Sachidananda B S, *Indian Institute of Management Bangalore*

Exploring the opportunity evaluation phase of opportunity development, this study attempts to understand the underlying micro-activities and transitions of the new venture idea as individual entrepreneur engages with the community of inquiry. Through a qualitative study of 4 ventures participating in a pre-incubation program at one of the academics incubators, the study sheds light on the venture idea transitions and identifies 13 different types of activities that entrepreneurs engage in during the opportunity evaluation phase. The study also, identifies the different knowledge capital influences that the different types of communities of inquiry have on the entrepreneur. In addition to contributing to the above literature, the practical implication is in guiding incubators to designing better programs.

### Wicket Game: A Study of Market Valuation Mechanisms in a Novel, Commercial Derivative of Cricket

Subhadeep Datta, *ESSEC Business School*

Over the past several decades, a gradual emergence of commercialization has resulted in new mechanisms that govern market transactions, valuation being one such mechanism. In this paper, I study the valuation of cricket players at the Indian Premier League (IPL) in both organizational and market contexts to understand the effects of commercialization on valuation. I find that commercialization affects valuation by exaggerating the differences between average and star players even though the stars don't always outperform the others in the game. Furthermore, local market preferences

have a bigger effect over status. This leads to inefficiency in the sports labor markets. This work has substance influence in entrepreneurial decision making at various levels in new markets and for new product categories.

## SESSION 1218

### STRATEGIC LEADERSHIP AND CORPORATE GOVERNANCE IN THE AGE OF PARADOX

<b>TRACK F</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Parallel Panel</b>	<b>Room</b>	AC7 LT

#### Session Chair

Palash Deb, *Indian Institute of Management Calcutta*

#### Panelists

Arijit Chatterjee, *ESSEC Business School*

Ravi Dharwadkar, *Syracuse University*

Gerard George, *Singapore Management University*

The role of strategic leadership and corporate governance on formulating and implementing strategy in the age of paradox is a critical topic. Understanding how strategic leaders recognize and adapt to the persistent and interdependent contradictions and subsequent disruptions that characterize this age to develop corporate strategy may offer new insights into the upper echelons perspective. Similarly, the changing dynamics within this age may have important implications for the theories of corporate governance. Interestingly, internal and external governance mechanisms also may facilitate and direct the strategic responses to these broader macro-level changes. This showcase panel will focus on the role of strategic leadership and corporate governance in navigating the new competitive landscape, which has emerged in this age of paradox.

## SESSION 1227

### SPW 2: USING PRACTICE TO INSPIRE MORE RELEVANT RESEARCH

<b>TRACK W</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Workshop</b>	<b>Room</b>	AC8 Board Room

#### Organizers

Sripada Chandrasekhar, *Indian School of Business-Hyderabad*

Amit Karna, *Indian Institute of Management Ahmedabad*

Vikas Kumar, *University of Sydney*

Ravi Ramamurti, *Northeastern University*

#### Panelists

Manish Gupta, *Co-Founder and CEO of Indegene*

NJ Joseph, *Senior Vice President – Corporate Strategy & Marketing; CEO Cyient Solutions & Systems*

Kamesh Mullapudi, *Managing Director Deloitte Consulting, India Pvt. Ltd and Lead Strategy & Analytics/M&A*

\*This session is open to Accepted Applicants only.\*

## SESSION 1229

### SEJ SPECIAL ISSUE PDW – 2

<b>TRACK W</b>	<b>Date</b>	Monday, Dec 17
	<b>Time</b>	16:00 – 17:15
<b>Workshop</b>	<b>Room</b>	AC8 Conference Room

#### Workshop Leaders

Suresh Bhagavatula, *Indian Institute of Management Bangalore*

Raveendra Chittoor, *University of Victoria*

Tom Elfring, *University of Liverpool*

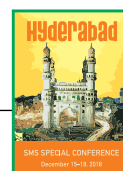
Maw-Der Foo, *National University of Singapore*

Reddi Kotha, *Singapore Management University*

Balogopal Vissa, *INSEAD*

Brian Wu, *University of Michigan*

\*This session is open to Accepted Applicants only.\*



SESSION 1223  
**LEVERAGING PARADOX IN STRATEGIC THINKING**

TRACK P	Date	Monday, Dec 17
	Time	17:30 – 18:45
	Room	Khemka Auditorium
Plenary Panel		

Session Leader

Deepa Prahalad-Abhyankar, *ReMaterials*

Panelists

Yves Doz, *INSEAD*

Philip Rosenzweig, *IMD*

Anil Sachdev, *School of Inspired Leadership*

Andrew Van de Ven, *University of Minnesota*

Leaders face contradictory challenges. There are fundamental paradoxes that persist over time. In today’s dynamic environment, globalization and localization, the demand for virtue and performance, the vision to serve customers well and keep the employees happy, pulls every organization in opposing directions. The field of strategy has celebrated consistency and tradeoffs, as we proudly teach our students, strategy is about choices and tradeoffs. The classic statement of Porter often is echoed in the halls of strategists that we ought not to be “stuck in the middle.” We face a VUCA world, where we seem to encourage building options, strategic agility and ambidexterity. Prahalad and Doz identified this as a “Multinational Mission”—to balance Local Demands and Global Vision. Today, every organization is facing such a challenge in multiple domains. Can paradox thinking help? What would “Paradoxical leadership” look like? What would “separating and connecting” opposing forces” mean in the practice of strategy? How do we develop these “ambidextrous CEOs” who can build these new capabilities in their organizations? What are some things we need to be wary of, as we embrace new thinking in this direction? Where are some opportunities for some breakthrough research in this arena?

MONDAY PLENARY

19:15 – 21:00  
GALA DINNER



## SESSION 1195

### STAKEHOLDER MANAGEMENT AND CORPORATE GOVERNANCE

<b>TRACK A</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	AC3 MLT

**Session Chair:** Deepak Somaya, *University of Illinois at Urbana-Champaign*

#### Self-Deals: Principal-Principal Conflict and Value Creation in the Context of Sell-Offs

Rahul Anand, *HEC Paris*  
Pierre Dussauge, *HEC Paris*

Mirroring the literature on mergers and acquisitions, we explore the performance effects of divestments. Past research on principal-principal conflict has broadly looked at its impact on firm value and strategy in mostly an emerging market context. Despite past research being primarily focused on economies with a weak institutional environment, this phenomenon is quite prevalent in developed economies as well. We contribute to this growing stream of literature on the principal-principal conflict by arguing and showing that divestment deals in which the buyer and the seller firm have the same overlapping majority shareholders yield lower returns as compared to other divestments. Using an event study methodology, we test our hypotheses on a sample of over 400 sell-offs carried out by listed firms over the 2007-2016 period.

#### ☆ Differential Effects of Functional Experience on Board and CEO Appointments for Female Executives

Priyanka Dwivedi, *Texas A&M University*  
Michael Withers, *Texas A&M University*

What influences the likelihood of a female executive being appointment to a corporate board or being selected to serve as a CEO? In this study, we hypothesize that the female executives with finance and accounting experience are more likely to be appointed to a board, whereas female executives with general management experience are more likely to be appointed to a CEO position. We test and find support for our hypotheses using a sample drawn from the population of all non-CEO female executives listed as one of the top 5 compensated executives in the S&P 1500 from 2001 to 2015. By focusing the individual-level factors that shape variability among female executives, we add to the research on gender diversity at the upper echelons.

#### Top Management Team Inclusion and Resource Allocation Outcomes

Daniel Mack, *Singapore Management University*

Conventional wisdom suggests that managers who are inside the CEO's inner circle wield greater influence and thus have better access to resources. Contrary to this belief, I argue that important business units whose managers are included in the TMT receive a lower allocation of resources than those business units whose managers are excluded. I contend that mutual influence within the TMT drives this pattern: while inclusion allows the division manager to exert influence over the CEO for a favorable allocation, the CEO has a countervailing influence. The trade-off between TMT inclusion and resource allocation strengthens when the CEO has disproportionate influence over the manager. I find empirical support for my arguments using a panel of business units of U.S. manufacturing firms from 1998 to 2013.

#### Relationalism, Demand Side Opportunity, and Firm Growth in Knowledge-Based Services

John Mawdsley, *HEC Paris*  
Deepak Somaya, *University of Illinois at Urbana-Champaign*

In contrast with extant theories of firm growth built on Penrosean ideas of resource and managerial slack, we examine the role of demand opportunities and the firm's relational ties with buyers. Combining insights from the relational view and demand-side strategy, we theorize why and when greater relationalism with clients affects the growth of knowledge-based service firms. Consistent with our hypotheses, we find that patent law firms suffer a growth penalty from relationalism, which is exacerbated when firms' business is concentrated into fewer clients, when firms hold more client-specific knowledge, and when clients undertake more (internal) concurrent sourcing. Greater relationalism imposes a smaller

growth penalty and may help firms grow when they receive more relational commitment from clients and are able to cross-sell offerings to clients.

## SESSION 1174

### CSR IMPLEMENTATION

<b>TRACK B</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	Khemka Auditorium

**Session Chair:** Sourav Mukherji, *Indian Institute of Management Bangalore*

#### Study of CSR Act 2013 in India: Has it Done More Bad Than Good?

Asha Nair, *National Institute of Industrial Engineering*  
Som Sekhar Bhattacharyya, *National Institute of Industrial Engineering*

The 2% CSR rule under Section 135 of the Companies Act 2013 has been received with a mixed response. While many applauded the act to be a gamechanger for India in sustainable development, sceptics believe that the rule may impact the CSR spend of companies. Hence this study is to investigate the effect of the 2% CSR rule on the CSR spend of Indian firms. The study included 773 Indian firms who belonged to the top thousand firms by sales for the time-period between 2009 and 2017 collected from CMIE Prowess database. General Least square regression was used to analyze the panel data. The findings empirically support the view that 2% CSR rule has a negative impact on the CSR spending of Indian firms.

#### Upper Echelons and the Strategic Orientation of Corporate Philanthropy

Leena Kinger Hans, *INSEAD*  
Matthew Lee, *INSEAD*

We examine how independence of corporations from their foundation boards influences their philanthropic strategies as reflected in grant characteristics and recipient organizations to which corporate philanthropy is directed. We use a novel dataset of grants and recipients of a sample of 335 US corporations' foundations, and their board composition during 2003-2011. Our analysis shows that corporate foundations with greater proportions of internal directors – senior managers and directors of the corporation – are likely to engage in repeat grantmaking to specific grantees over multiple years, focus on specific philanthropic sectors, and favor organizations that also receive revenue through earned income.

## SESSION 1191

### LEARNING AND KNOWLEDGE ABSORPTION

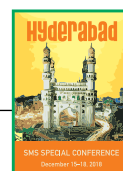
<b>TRACK D</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	08:30 – 09:45
<b>Common Ground</b>	<b>Room</b>	AC6 Conference Room

**Session Facilitator:** Sai Yayavaram, *Indian Institute of Management Bangalore*

#### Collective Mindfulness in Teams: View from the Strategy Lens

Aniruddha Chatterjee, *XLRI – Xavier School of Management*  
Saroj Kumar Pani, *XLRI – Xavier School of Management*

Scholars are interested in understanding how collective mindfulness affects organizational strategies and performance, however extant studies have largely focused on the organization as a whole; the mindfulness of groups and teams have remained slighted. Our study explores the collective mindfulness of teams. Specifically we focus upon how four factors, namely- intra-team competition, organizational constraints experienced by the team, connectedness and potential absorptive capacity, affect team mindfulness, which in turn affects team performance. By exploring team mindfulness, its antecedents and its influence on team performance, we contribute to a richer understanding of collective mindfulness in organizations. In addition, our study can also have direct implications for improving team mindfulness, which might substantially serve the organization.



## The Strategic Role of Headquarter-Subsidiary Relationships in the Context of Frugal Innovation

Lukas Neumann, *University of St. Gallen*

Jonas Böhm, *University of St. Gallen*

Oliver Gassmann, *University of St. Gallen*

Western companies are increasing their efforts to create 'Frugal Innovations' for emerging markets. Earlier studies have highlighted how the unique context of these economies shapes the characteristics of such innovations. However, existing literature lacks insights on how firms organize for Frugal Innovation. This study employs a multiple case study approach investigating 12 Western MNCs who developed Frugal Innovations. Contrary to extant notions in the literature, this study finds that Frugal Innovations of Western MNCs are initiated by the HQs and that strategic autonomy in emerging market subsidiaries is no prerequisite for success. The initial target market defined and the operational autonomy assigned by the HQ influence the degree of product novelty achieved, which has an effect on the type of market disruption caused.

## The Nature and Dynamics of Managerial Learning Paradoxes: Evidence from the Indian IT Consulting Industry

Saurav Snehrat, *XLRI-Xavier School of Management*

Siddharth Gaurav Majhi, *Indian Institute of Management Ranchi*

Arindam Mukherjee, *Indian Institute of Management Ranchi*

In the last three decades, paradox theory has emerged as a powerful lens for management theory and practice. The importance of a paradoxical view has increased in recent years, due to rapid globalization and increasing complexity that have created a variety of competing demands for individuals, cutting across their personal and professional lives. But, paradoxical tensions at individual manager level are relatively understudied in extant academic literature, and learning paradoxes even less so. Based on theoretical thematic analysis of 35 in-depth interviews, we propose a framework that clarifies the nature of managerial learning paradoxes, the relationship between these learning paradoxes with performing, belonging, temporal and stability paradoxes, and also the influence of organizational, industry and non-work related factors on the manifestation of learning paradoxes.

## What Determines Small Firm's Absorptive Capacity: The Role of Knowledge Stock and Formalization

Sanjay Chaudhary, *Indian Institute of Management, Kashipur*

Despite recognized significance of absorptive capacity, its antecedents necessitate more investigation. Guided by the knowledge-based theory, this study endeavors to bridge gap by investigating the effect of an organization's knowledge stock and formalization on its absorptive capacity. On the basis of a survey administered to a sample comprising owners of small Indian automotive firms, this study empirically examines the direct effect of an organization's knowledge stock (including breadth and depth of knowledge) and the moderating role formalization) on the organization's potential and realized absorptive capacities. The study contributes to the literature on absorptive capacity by empirically examining its knowledge-based antecedents.

## In Search of the Core: Organizational Knowledge and Knowledge Transfer

Aniruddha Chatterjee, *XLRI – Xavier School of Management*

Indrajit Mukherjee, *XLRI – Xavier School of Management*

Our understanding of the attributes of knowledge is marked by ambiguous, overlapping and non-parsimonious conceptualizations. This vague understanding of the nature of knowledge also blurs our understanding of knowledge processes such as knowledge transfers. Distilling the extant literature, we identify four core attributes of organizational knowledge, namely- tacitness, dynamic nature, path dependence and public-good nature. We develop a framework to show that these core attributes are inter-related, and together impact knowledge transfers. By identifying the core attributes of knowledge, their inter-relationships, and their influence on knowledge transfers, we contribute to a richer understanding of the nature of organizational knowledge and its transfer.

## Top Talent Value Creation and Capture: The Role of Non-Competes

Cassandra Torgnes, *Norwegian School of Economics*

With contractual clauses that limit the outside options of their top talent, firms may be able to reduce top talent mobility and bargaining power and increase value capture, but at what cost? We explore the extent to which non-competes can be used by firms to bind top talent to the firm and increase the capture of the value creation that the top talent brings to the firm. The propositions presented here will be tested using a unique dataset that matches survey data directly measuring firms' usage of non-competes with government registry data containing detailed information on individuals and firms. The matched dataset thus avoids the methodological issues found in the extant literature on non-competes that use state level enforcement as a proxy for non-compete use.

### SESSION 1205

## SOCIAL CONTEXT & ENTREPRENEURSHIP

### TRACK E

Date Tuesday, Dec 18

Time 08:30 – 09:45

### Common Ground

Room AC8 Conference Room

Session Facilitator: Anubha Shekhar Sinha, *Indian Institute of Management Kozhikode*

## Review to Understand Influence of Women's Social Network on Entrepreneurial Process and Firm's Life Stages

Deepika Dixit, *Indian Institute of Management Kozhikode*

Anubha Shekhar Sinha, *Indian Institute of Management Kozhikode*

One of the central quest for an entrepreneur is about managing relationships with people to get resources and support to start, survive and grow their ventures. However, social embeddedness can be a double-edged sword for women entrepreneurs in the "unequal world". While it might provide the necessities for starting a venture, it might also be constraining the same, simultaneously. Further, advantages of social network varies across life stages of small firm's growth. As women grow or scale up their business, they face gender biases which impedes them to build network with individual outside their family. Owing to social network disadvantages, we found that across various life stages, success-disengage stage is more prominent among women entrepreneurs, wherein they maintain the status quo of business.

## The Line That Connects the Dots: Building High-Quality Ties in International New Venture Networks

Chen Wang, *Florida International University*

Ajay Ponnappalli, *Florida International University*

Ravi Gajendran, *Florida International University*

Sumit Kundu, *Florida International University*

Hock-Peng Sin, *Florida International University*

Prior research suggests that social network theory serves as a useful lens in understanding how founders of International New Ventures (INVs) identify, select, and assimilate knowledge that exists in the external environment in order to cultivate new capabilities. However, very little attention has focused on how international entrepreneurs initiate and build the social ties that comprise their strategic social networks. Drawing from social exchange theories, this paper develops a model of the micro-dynamics of social tie development in INVs, i.e. through role taking, role making, and role routinization. Factors influencing the success of each role phase, implications, and future research are discussed.

## Preferences for Co-founder Selection–Exploration Beyond Homophily and RBV

Willy Das, *Indian Institute of Management, Raipur*

This paper explores the various factors that come into play while deciding on a co-founder. While prior literature of research on entrepreneurial teams relies on resource based view and homophily for new member addition. I bring into picture the social structure of the focal actor. I propose that the social context emerging out prior interactions influence partnership between the founders. The social network of the founder facilitates selection of co-founders by providing valuable information to the founder about the specific capabilities and reliability of the potential partners. The effect of both direct ties and third-party referrals on the decision to select a cofounder is studied. The method of conjoint analysis is used since it is a verified method for assessing the preference of an individual.

## Managing Stakeholder Paradox Surfaced During Boundary Spanning: Theorizing An Indian Nonprofit's Transition into Social Entrepreneurship

Anjan Ghosh, *Indian Institute of Management Calcutta*

Sougata Ray, *Indian Institute of Management – Calcutta*

Shahzad Ansari, *University of Cambridge*

Organizational attempts to defy institutional boundaries often create stakeholder paradox when key stakeholders disapprove organizational attempts of spanning institutional boundaries. Extant studies tend to overlook the aspect of managing stakeholder paradox originated from the focal organization's existing stakeholders but focus more on the aspects of convincing new stakeholders. In this work we study a leading Indian nonprofit's journey to social entrepreneurship by combining elements of for-profit form to its existing non-profit institutional outfit. Our study reveals that renewal of organizational vocabulary is a key process to manage stakeholder paradox in retaining legitimacy. We offer a strategy process model of vocabulary renewal. The model highlights that appropriate vocabulary to manage stakeholder paradox can be co-created with the stakeholders originally skeptical and disapproving of hybridity.

Two types of family governance mechanisms, ownership structure and family integrity, has an important impact of the performance of the split businesses. The results indicate that different ownership structures are congruent with different level of family integrity. The results also identify the boundary condition of property rights theory, that is, the context in which they do not apply.

## Long Live the Queen! Matriarch Deaths and Intensifying Sibling Conflict in Family Business Groups

Krishnan Nair, *Northwestern University*

Seung-Hwan Jeong, *Georgia State University*

Edward Zajac, *Northwestern University*

While scholarly research on family firms has tended to emphasize the positive organizational outcomes stemming from uniform interests among family members, practitioner accounts have tended to highlight the negative outcomes stemming from destructive family conflicts. We seek to reconcile these two extreme views and suggest how family matriarchs influence whether family business relationships are positively harmonious versus negatively conflictual. Using the context of Korean family business groups experiencing matriarch deaths, we analyze how and why the death of the matriarch can trigger an escalation of conflicts between siblings, which in turn reduces firm value and increases firm volatility. We also identify two moderating conditions that intensify sibling conflict and amplify the relationship between matriarch death and the firm-level outcomes noted above.

## Building Next Generation Leadership: A Strategic Framework for Family Firms

Kavil Ramachandran, *Indian School of Business*

Navneet Bhatnagar, *Indian School of Business*

Developing next generation leadership is critical to sustain organisations, even more so for family controlled businesses because they are prone to failure on this count. The interplay of family and business sub-systems uniquely influences next generation leadership development strategy in family firms. Though leadership development strategy and process have been examined in extant literature, these have not been adequately researched in the family business context, particularly in an emerging economy like India. Therefore, following case methodology, we examine the next generation leadership development strategy of 15 Indian family firms and identify the pathways adopted by the incumbent and next generation leaders. We found that early strategic focus on building key capabilities and phased development process, were instrumental in a successful next generation leadership development strategy.

### SESSION 1164

### FAMILY FIRMS

<b>TRACK F</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	08:30 – 09:45
<b>Paper</b>	<b>Room</b>	AC7 LT

**Session Chair:** Navneet Bhatnagar, *Indian School of Business*

## Reconfiguring CEO Duality in Family Firms: Evidence from India

Guoli Chen, *INSEAD*

Raveendra Chittoor, *University of Victoria*

Balagopal Vissa, *INSEAD*

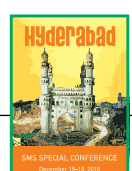
Despite a large body of work on the determinants of CEO pay, we are yet to understand and explain the heterogeneity in CEO pay in family firms. In this paper, we develop arguments for the influence of Principal-Principal agency issues on CEO pay in family firms in emerging economies in addition to the traditional agency issues. Further, we reconceptualise CEO duality as a continuum of relationships between the CEO and the chairperson (CEO duality-ness) and propose that such ties influence CEO compensation in family firms. We test our predictions using a proprietary dataset of CEO compensation put together on 296 Indian firms from BSE 500 index for the ten-year period of 2004-2013 and find supporting evidence.

## Effect of Governance on Performance of Split Family Businesses: A Study in India

Shikha Agarwal, *XLRI – Xavier School of Management*

Indrajit Mukherjee, *XLRI – Xavier School of Management*

Family business literature has identified governance mechanisms to handle the vulnerability the businesses during intergenerational transition. However, little attention has been paid to the commonly used mechanisms of splitting the businesses into different legal entities. In this exploratory study we attempt to develop theory on the phenomenon through multiple case studies. The initial findings show some interesting patterns.



## SESSION 1165

**GOVERNANCE AND ORGANIZATIONAL PERFORMANCE**

<b>TRACK F</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	08:30 – 09:45
<b>Common Ground</b>	<b>Room</b>	AC1 Board Room

**Session Facilitator:** Ajay Bhaskarabhatla, *Erasmus University Rotterdam*

**Board Interlocks with Shell Companies and Firm Value: Evidence from Director Disqualifications in India**

Ajay Bhaskarabhatla, *Erasmus University Rotterdam*  
 Rajani Singh, *Indian Institute of Management Bangalore*

We combine insights from agency theory and resource-dependence view to argue that interlocks with shell companies weaken monitoring and oversight, but strengthen opportunities for financial fraud through cooptation and collusion, leading to lower firm performance. Shell companies are secretive and information about their operations difficult to observe. We exploit an unprecedented and unexpected public enforcement activity in India that led to the identification of 200,000 shell companies and 300,000 directors serving on their boards. By showing board interlocks with these shells lower firm performance before interlocks are publicly disclosed, we implicate the quality of corporate governance at the interlocked firms rather than the decline in reputation that typically follows such disclosures. Our results are remarkably robust across cross-sectional, instrumental variables, and longitudinal fixed-effects regression analyses.

☆ ✱ **The Mediating Effects of CEO Tenure and Remuneration on Board Structure and Firm Performance Relationships**

Chitra Singla, *Indian Institute of Management-Ahmedabad*  
 Rajaram Veliyath, *Kennesaw State University*  
 Rejie George, *Indian Institute of Management-Bangalore*

This study proposes and examines the mediating roles of CEO tenure and remuneration in the board structure and firm performance relationships using structural equation modeling. Our findings indicate that board size, independence, and CEO duality are positively related to the CEO's remuneration, and that CEO remuneration in turn impacts firm performance positively. Conversely, some components of board structure (i.e., independence, CEO duality) positively impact CEO tenure, which in turn negatively impacts firm performance. These findings indicate that boards in Indian companies do not always fulfil their monitoring roles as postulated by agency theory. Conversely, they sometimes trust the CEO to be a good steward and motivate him/her through rewarding with high remuneration and longer tenure. CEO remuneration in turn, motivated CEOs to improve firm performance.

**Top Management Leadership, Supply Chain Agility and Firm Performance**

Mahesh Prabhu, *Manipal Institute Of Technology*  
 Amit Srivastava, *T.A. Pai Management Institute*

Uncertainty due to dynamic business environment is the part of every decision process. Therefore, firm's agility is critical for its survival and success. This study explores how top management leadership style influences supply chain agility and therefore, the performance of the firm. Taking a unique context of small and medium enterprises, this study examines the effect of transformational and transactional leadership style, of Director of the firm, on firm performance mediated through supply chain agility. We propose that though transactional leadership style protects firm performance to an extent, it is transformational leadership style that helps firm develop agile supply chain and improve performance even in turbulent time. The paper contributes to debate on TMT theory, agility and adaptability and competitive advantage.

**Investor Network and its Impact on Firm Performance**

Mayank Aggarwal, *Indian Institute of Management Ahmedabad*

This paper analyzes the corporate investor network of India from 2008 to 2017. Using an attention based view and behavioral agency perspective I explore what effect does influential non promoter investor had on firm performance. My main findings are that influential non promoter investors have a inverted U relationship with firm performance. Another related finding is that while business group affiliation had negative effect having an influential non promoter as investor mitigate this secondary agency cost. These findings contribute to attention based view of firm regarding how attention of management towards investors determines agency cost and loss aversion can lead to negative cost due to too much attention because of influential investors.

**Impact of Corporate Governance on Firm Valuations**

Subir Sen, *Supreme Knowledge Foundation*

Existing literature on corporate governance is of the opinion that poor governance invariably destroys value; however, evidences on the impact of good governance on value creation remains inconclusive. Does the market then reward firms that practices good corporate governance? In this paper, we analyze firms comprising NSE-50 over a 10 year time-frame from (2006–2015) to provide insights in the Indian context. While, the basic parameters of governance were not found to have any significant impact, the advanced ones had tested positive. This confirms that there is a threshold level beyond which a firm's value increases with an increase in governance score. Further, it was also revealed that the threshold level itself rises over time.

## SESSION 1230

**SPW 3: PRACTISING PHENOMENA-BASED RESEARCH**

<b>TRACK W</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	08:30 – 09:45
<b>Workshop</b>	<b>Room</b>	AC8 Board Room

**Organizers**

Sripada Chandrasekhar, *Indian School of Business-Hyderabad*  
 Amit Karna, *Indian Institute of Management Ahmedabad*  
 Vikas Kumar, *University of Sydney*  
 Ravi Ramamurti, *Northeastern University*

\*This session is open to Accepted Applicants only.\*

09:45 – 10:15

**COFFEE BREAK**



## SESSION 1199

### EMERGING MARKET STRATEGIES

<b>TRACK A</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Common Ground</b>	<b>Room</b>	AC6 Conference Room
<b>Session Facilitator:</b> Amit Jain Chauradia, <i>Indian School of Business</i>		

#### Business Group Affiliation and Firm Performance: The Mediating Role of Competitive Actions

T V Arunkumar, *Indian Institute of Management Tiruchirappalli*  
K S Manikandan, *Indian Institute of Management Tiruchirappalli*

Extant research sheds little light on whether the competitive actions of business group affiliated firms differ from standalone firms and if so, whether this difference can explain the link between business group affiliation and performance. We draw from competitive dynamics literature to address this gap. We theorize that privileged access to slack and diverse resources through the business group network enables affiliate firms to carry out—a higher number of competitive actions; a set of actions that is varied; and higher number of strategic actions, vis-à-vis standalone firms; which in turn, positively mediate performance. In addition to a nuanced understanding of the business group – affiliation relationship, we extend competitive dynamics research to an emerging economy and a new organizational context.

#### Role of Political and Business Ties on Firm Performance: A Moderated Mediation Model

Swati Dhir, *International Management Institute New Delhi*

The aim of this paper is to address this gap by building a hypothetical model to examine the influence of political ties on business ties, which in turn influence the firm performance, and the moderating effects of the institutional environment. In addition, business ties and political ties strengthen the effect of the innovative technological capability, which in turn strengthens the firm performance. The aim of this paper is to review the existing knowledge and to construct the theoretical content, we have used literature review as the key methodology. This review can help future research to give to existing understanding and organizations will be benefited with the knowledge shared on practices of political ties.

#### Impact of Family Ownership on Firm Performance

Nupur Pavan Bang, *Indian School of Business*  
Anierudh Vishwanathan, *Indian School of Business*  
Kavil Ramachandran, *Indian School of Business*

We investigate the impact of family ownership and control on performance of firms vis a vis non-family firms over a long period of time punctuated by significant reforms of capital market and financial institutions. We have mined a unique proprietary database of scientifically classified listed family and non-family firms for a sample of 4,060 listed firms in India from 1990 to 2017. Using accounting and market measures of firm performance, we conduct a time-series cross-sectional comparison of family and non-family firms. We have subjected the data to many sub-sample and post hoc analyses with lots of robustness checks to ensure that our findings and conclusions are reliable and valid. Our analyses consistently reveal that family firms performed poorly in comparison to non-family firms in India.

#### A Resource-Dependence Perspective on Mergers and Acquisitions in Emerging Markets: The Role of Business Groups

Mueen Ahmed, *Indian Institute of Management, Tiruchirappalli*  
Nidheesh Joseph, *Indian Institute of Management, Tiruchirappalli*

We investigate the efficacy of using the resource dependence theory to the emerging market contexts to understand the rationale and motivations for mergers and acquisitions. We extend Casciaro and Piskorski's (2005) view of interdependence between firms as a dyadic concept. We based our study in India, an emerging market, where business groups are the dominant organizational structure. We theorize that the dyadic perspective of interdependence could explain motivations of stand-alone firms and business group affiliated firms for engaging in mergers and acquisitions, a constraint absorption technique. We finally conclude, by theorizing the motivation for firms within the business groups to engage or not engage in constraint absorption mechanisms and highlight the benefits of group affiliation accrued by firms that are affiliated to a business group.

### Responses to Institutional Voids-Clusters and Business Groups -Substitutes or Complements?

Rajesh Upadhyayula, *Indian Institute of Management – Kozhikode*  
Karthik Dhandapani, *Indian Institute of Management Tiruchirappalli*  
Rakesh Basant, *Indian Institute of Management Ahmedabad*

While extant literature highlight business groups as a response to institutional voids, recent studies emphasized that business groups continue to persist because of the information advantages they possess. Studies in the developed economy context have shown that firms in clusters could benefit significantly from the information advantages and perform better than firms outside clusters. In this study, we examine if clusters serve as an alternative response to business groups. We also examine if clusters and business groups serve as complements or substitutes. The hypothesis were examined on hand-collated IT service firms' data. We find that clusters do serve as an alternative response to business groups for enhancing the performance of firms. We also find that clusters serve as substitute to business groups to member firms.

## SESSION 1219

### THE 'BALANCING ACT' TO ADDRESS OPPORTUNITIES AND CHALLENGES FOR CREATING VALUE IN MULTI-BUSINESS COMPANIES

<b>TRACK A</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Parallel Panel</b>	<b>Room</b>	Khemka Auditorium

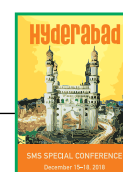
#### Session Chair

Prashant Kale, *Rice University*

#### Panelists

Jay Anand, *Ohio State University*  
Vivek Gambhir, *Godrej Consumer Products Ltd, India*  
Sanjeev Rangrass, *Agribusiness Division, ITC Ltd, India*  
Harbir Singh, *University of Pennsylvania*

Companies often pursue growth by diversifying and expanding in multiple businesses – this is especially true for companies in emerging economies like India where a bulk of the business activities happens through large multi-business conglomerates and business groups. The key issue leaders of such multi-business companies need to address is: how to own and manage a portfolio of multiple and diverse businesses such that the 'whole is greater than sum of the parts'? Not surprisingly, this is easier said than done. Leaders at the corporate level often adopt organizational practices and mechanisms that require businesses in the portfolio to work together in ways that potentially create incremental value by being part of a portfolio; on the other hand, leaders of each individual business need to make decisions that are best suited for the effective performance of own businesses – in such situations, how do the Corporate and Business level leaders work together to manage this fine balance, both strategically and organizationally. CEO from two of India's largest multi-business groups will share their insights and experiences on these issues from a practitioner perspective. They will be joined by senior academic scholars who will share the latest research on this subject.



## SESSION 1217

**CSR: FROM GOOD INTENTIONS TO CREATING REAL IMPACT**

<b>TRACK B</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Parallel Panel</b>	<b>Room</b>	AC7 LT

**Session Chair**Sourav Mukherji, *Indian Institute of Management Bangalore***Panelists**Jasjit Singh, *INSEAD*Shubha Srinivasan, *Deloitte India*Shamik Trehan, *Dr. Reddy's Foundation*

This panel will discuss how Indian organizations are addressing issues pertaining to corporate social responsibility and sustainability, how integrated are these practices with their corporate strategy, what are the fundamental challenges and tradeoffs and how do they translate their good intentions into creating meaningful impact on the lives of people. The diversity of the panel members—industry practitioner, consultant and academicians—will ensure that the discussion would be able to generate various viewpoints that can provide the audience with insights to deal with paradoxes inherent in corporate strategy having a multiple stakeholder approach.

## SESSION 1178

**OPERATING IN EMERGING MARKETS**

<b>TRACK C</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Common Ground</b>	<b>Room</b>	AC8 Conference Room

**Session Facilitator:** Tanvi Kothari, *San Jose State University***Stuck in the Middle: Middle-Status Paralysis in the Competitive Chinese Footwear Market**Reddi Kotha, *Singapore Management University*Phillip Kim, *Babson College*Wei-Ru Chen, *CEIBS*

We explore the effect that status has on mobility, and how a high-status identity can inhibit the growth strategies firms are willing to deploy. We use the context of the rise of domestic Chinese sportswear brands and their struggle to achieve preeminence over entrenched and high-status international competitors in the Chinese market to understand how status hierarchies may impinge some actors while enabling others in undertaking competitive actions. In particular, we focus on the stagnation of a middle-status brand that had once been the domestic frontrunner in terms of market share. We suggest that a fixation on maintaining high-status visibility can constrain the unconventional actions required for growth in a competitive landscape.

**Chasing Frugality in an Age of Paradox: Competition in Emerging Markets**Goparaju Rajan, *Indian Institute of Management, Lucknow*

The innovation paradigm in emerging markets is defined by frugality. Though not so successful in producing high-tech innovations, India provides large base-of-pyramid (BoP) opportunities where frugal innovations can thrive. Both domestic and MNEs have contributed towards solving social problems – the key to unlocking the BoP market. However, the paradoxical scenarios for MNEs and domestic firms are different and need to be understood deeply. The competition between MNEs and domestic firms can be better analyzed by understanding how firms make strategic choices to resolve contradictory scenarios prevailing in their respective markets. This proposal explores the strategic choices available to MNEs and domestic firms that have a bearing on competition in emerging markets.

**Resilience of Business Group Affiliated Firms: Role of Intra and Inter Business Group Differences**Viswa Prasad Gada, *Indian Institute of Management Indore*

Albeit literature acknowledged that business group affiliation is beneficial for affiliated firms to be resilient, not every affiliated firm is equally resilient. In this regard, building on the underpinnings of resource based view theory; this study predominantly makes three propositions. First, during the disruptions, business groups try to protect the firms that generating more revenue and financial reserves at business group level act as shock absorbers during disruptions. Second, though board social capital acts as resource conduit, board busyness hampers the resilience and therefore this study proposes a curvilinear relationship between board social capital and resilience of business group affiliated firms. Third, the degree of business group diversification is positively related to the resilience of business group affiliated firms as they possess heterogeneous resources.

**★ ♣ Vulnerability of Base-of-Pyramid Business to Policy Shock: Impact of Demonetization on Microfinance in India**Arzi Adbi, *INSEAD*Jasjit Singh, *INSEAD*

Serving low-income consumers in emerging markets is often emphasized as an untapped opportunity, but its unique risks remain under-studied. Leveraging the recent demonetization policy as a natural quasi-experiment, we examine the impact of economic, social and political factors on loan repayments by low-income, microcredit borrowers. In addition to observing an average adverse effect from the reduction in liquidity, we find three systematic patterns of heterogeneity. First, the adverse effect is stronger among the poorest borrowers than the relatively less poor. Second, borrowers in election-bound states ruled by the opposition parties show stronger adverse effects than others. Third, borrowers from minority religions show stronger effects than those from majority religion. Peer effects and group-level dynamics are found to play a significant role.

**Women Entrepreneurs in Emerging Markets: A Comparative Study**Tanvi Kothari, *San Jose State University*Maria Roldan, *San Jose State University*

This study identifies the various factors that influence women's entrepreneurship and how these women have been successful in transitioning the social fabric to enhance the competitive advantage of their ventures. The narrative not only explores the drivers for women entrepreneurs' opportunity recognition, but also uses analysis to identify the various factors that influence the growth of women owned business. This study focuses on entrepreneurs in India and Philippines. The main message of our study is that Women entrepreneur's ability to sell products or offer solutions to niche segments and capabilities to optimize resources by being innovative facilitates the competitive advantage for their ventures. The findings of this study provide guidelines for policy makers to enhance entrepreneurship despite the social constraints faced by these women.

**Informal Competition, Resources and Export Propensity in Emerging Economy Firms: A Resource Based Perspective**Rouhin Deb, *Indian Institute of Management Shillong*Harsh Vardhan Samalia, *Indian Institute of Management, Shillong*Shankar Purbey, *Indian Institute of Management Shillong*

The study examines how firm level resources interact with the informal competition and explain export propensity in emerging economy firms. Informal competition, which is one of the major source of competitive pressure for firms operating in developing countries is hypothesized to moderate the relationship between firm level resources and its propensity to export. We examine five firm level resources ranging from managerial experience, human capital to technical competence and examine their effect on exporting activity upon interaction with informal competition. We test our hypotheses using a standard errors logistic model. We find that the effects of firm-level resources vary depending on the intensity of informal competition and informal competition strengthens as well as weakens some firm level resources effect on exporting activity.



## SESSION 1189

**POSITIONING, LEGITIMACY AND INNOVATION**

<b>TRACK D</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Paper</b>	<b>Room</b>	AC3 MLT

**Session Chair:** Abhishek Nagaraj, *University of California, Berkeley*

**Strategic Positioning after TRIPS: Evidence from the Indian Pharmaceutical Industry**

Shinjinee Chattopadhyay, *University of Illinois at Urbana-Champaign*

Janet Bercovitz, *University of Colorado, Boulder*

Firms' strategy and positioning choices are contextually dependent. A radical shift in institutional context forces firms to reevaluate the viability of current strategies. From 1970 to 1995 the Indian pharmaceutical industry operated under a process-focused intellectual property regime and enjoyed legal protection to reverse engineer brand name drugs. In 1995 this protection ended with the introduction of the TRIPS Act. We examine the innovation response of Indian pharmaceutical firms to this regime shift focusing on the underlying factors dictating firms' repositioning responses. We find that the scope and specialization of firms' extant knowledge bases, which set capabilities and influence framing, dictate firms' innovative response. We further find that firms' strategic choices contribute to the reshaping of both the Indian and the broader global pharmaceutical industries.

**★ ❀ The Dark Shadow of Corruption on New Product Development: Linking Nonmarket Strategy and Innovation of Firms**

Saikat Banerjee, *Indian Institute of Management Ahmedabad*

Extending extant nonmarket strategy and innovation literature, the paper theoretically integrates two research streams and explains the effect of an unethical nonmarket strategy on an innovative outcome. We propose that firm's engagement in corruption activities negatively influences new product development due to reduced organizational legitimacy in the industry and institutional context and subsequent lowered access to critical resources for innovation. We also examine whether the negative relationship between firm's engagement in corruption activities and new product development weakens as the levels of senior manager's industry experience and engagement in regulatory activities increase. Based on a sample of 1,784 firms, the empirical findings support our hypotheses. We also discuss theoretical and managerial implications of our findings.

**Logics, Legitimacy, and Incumbent Response to Technological Discontinuities**

Tatjana Schneidmueller, *Erasmus University Rotterdam*

Mariano Heyden, *Monash University*

Henk Volberda, *Erasmus University Rotterdam*

We combine literature on social evaluations with institutional logics perspective to educate the literature on firm response to technological discontinuities (TDs). Drawing on the context of incumbent banks' responses to the evolution of financial technology (fintech) in the UK from 2010 to 2017, we study how banks differ in their responses to shifts in institutional logics based on their past agentic preferences and motives. Building on the premise that established players are simultaneously exposed to judgments and evaluations of multiple audiences, we develop a conceptual model and hypothesize how and why incumbents respond to TDs (differently), based on their (perceived) legitimacy (e.g. regulatory and organizational).

**☆ Deterring the New, Motivating the Established—The Divergent Effect of Platform Competition on Communities**

Abhishek Nagaraj, *University of California, Berkeley*

While popular platforms developed by knowledge-producing communities such as Wikipedia and Linux co-exist and compete with alternatives such as Encyclopedia Britannica and Microsoft Windows, we understand little about how such competition affects those communities. We develop a theory where competition has a divergent effect on community members' contribution—it deters potential new members from joining the community and contributing, but motivates established

members to increase their contributions. To test this theory, we examine how community members' contributions to OpenStreetMap changed following the competitive entry of Google Maps. We exploit the phased entry of Google Maps in different countries over time to isolate the effect of competition and our findings support our theory on the divergent effects of competition.

## SESSION 1210

**FAMILY, NETWORKS, & ENTREPRENEURSHIP**

<b>TRACK E</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Paper</b>	<b>Room</b>	AC8 Board Room

**Session Chair:** Ravi Gajendran, *Florida International University*

**Family CEOs Influence on Internationalization Strategy of Indian Family Firms**

Arindam Mondal, *Shiv Nadar University*

Sougata Ray, *Indian Institute of Management – Calcutta*

We investigate the impact of family CEO attributes on internationalization strategy of family managed firms. Empirical results based on a unique panel dataset of large Indian firms for the period 2007 to 2015 indicate that firms with first generation founder CEOs are able to internationalize more effectively. While later generation CEOs, in general, are averse to internationalization, we find that, compared to home-grown CEOs, those with international exposure are more supportive towards internationalization. We also theorize the moderating influence of different family CEOs on the relationship between family ownership and internationalization. Our results suggest that differential objectives of the CEOs derived from their idiosyncratic ownership and behavioral traits are responsible for heterogeneous risk behavior of family managed firms.

**The Influence of Familial Socio-Political Forces on New Venture Creation Strategy in Family Business**

Navneet Bhatnagar, *Indian School of Business*

New venture (NV) creation is critical to growth and long-term survival of business groups. In family business (FB) context, the socio-political dynamics of family sub-system influences decision-making in business sub-system. However, the effect of this phenomenon on NV creation strategy and process in family business has not been adequately examined. This paper triangulates observations from the literature and 25 in-depth interviews of FB leaders with insights from two FB practitioners, and employs abductive reasoning to theorize the influence of familial socio-political forces on NV creation strategy of family businesses. The results show that in addition to the economic rationale, the proposer's socio-political clout in the family and the leadership's predisposition to the NV proposer are critical influences on the NV creation strategy of family businesses.

**Founder Work-Life Balance and International New Venture Expansion: A Conservation of Resources Perspective**

Ajay Ponnappalli, *Florida International University*

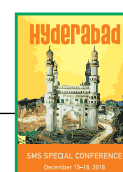
Chen Wang, *Florida International University*

Ravi Gajendran, *Florida International University*

Sumit Kundu, *Florida International University*

Hock-Peng Sin, *Florida International University*

Answering the call to incorporate much-neglected family-considerations in conceptual investigations of the emergence of new business ventures, this paper theorizes how conflict emanating from the nonwork domain can impact the growth and performance of International New Ventures (INVs). We integrate Conservation of Resources Theory (Hobfoll, 1989) with the theory of INVs (Oviatt & McDougall, 1994) and argue that the process through which work-family conflict interferes with INV expansion is largely a function of negotiating and allocating personal resources between work and non-work domains. We provide a model with some testable propositions as well as several avenues for future research, highlighting the benefits of taking a micro-foundations approach to the study of international entrepreneurship.





## Deconstructing Entrepreneurial Orientation Dimensions in Emerging Economies

Kaustav Saha, *Indian Institute of Management Ranchi*

Rohit Kumar, *Indian Institute of Management Ranchi*

This article builds on the Lumpkin and Dess' (1996) conceptualization of EO and examines it in an emerging economy context. Owing to the substitution for formal institutional mechanisms by informal institutional constraints fostered through networking, we argue that EO for emerging economies includes networking as a salient dimension, in addition to the original five dimensions. Analysis of data, collected from 188 new ventures in India, suggests the dimensions that are valuable in securing superior firm performance in emerging economies. Contributions are, thus, made to the rarely studied Lumpkin and Dess' (1996) conceptualization of EO and the understanding of the phenomena in emerging economies. Additionally, empirical evidence is presented that encourages further scrutiny into the candidacy of networking as a dimension of EO.

### SESSION 1166

## STRATEGIC LEADERSHIP IN THE AGE OF PARADOX

<b>TRACK F</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Common Ground</b>	<b>Room</b>	AC1 Board Room

**Session Facilitator:** Farok Contractor, *Rutgers University*

## Theorizing "Strategy Making Under Chaos:" Strategic Planning at a Leading Indian Technology Institute

Aparupa Kar, *Indian Institute of Engineering Science and Technology, Shibpur*

Sumit Bandyopadhyaya, *Indian Institute of Engineering, Science and Technology, Shibpur*

Anjan Ghosh, *Indian Institute of Management Calcutta*

Our discovery field research showcases organizational strategy making under chaos. Chaos is inevitable in the internal organizing of many organizations. It sometimes grows too complex to have a control upon, yet the organization needs to move forward toward attaining its goals. Accepting irregularities and turbulence as integral part of organizational context, we conduct reflexive research on a 150 years old, leading technology institute of India where chaos and uncertainty have been prominent since 2004. In this working paper, through reflexive research, we develop a process model and show how chaos could be leveraged in a positive way enabling organizational strategic planning.

## Explaining the Paradox in Leadership Styles in the Era of an Anti-Globalization Backlash

Farok Contractor, *Rutgers University*

The anti-globalization backlash has surfaced a greater diversity of leadership styles both in government and corporations. In the six decades following the Second World War, leaders were more willing than at any time in world history, to accede to consensual, cooperative, procedural methods based on common rules and understandings. The last few years, however, have thrown up leadership that is more blunt, nationalistic and parochial. The paradox of global leadership is that while a global economy requires qualities such as cooperation, openness, meritocracy, mutually negotiated standards, rules, and procedures, humanity's tribal past throws up instincts such as groupism, autocracy, and the conscious exercise of power. This paper is an exploration of the antecedents of these recent changes in attitudes and leadership styles.

## How Managers Detect Paradox: Critical Realism, Moderate Constructivism and Sensemaking in Action

Miguel Cunha, *Nova School of Business and Economics*

Luca Giustiniano, *LUISS Guido Carli University*

Stewart Clegg, *University of Technology – Sydney*

Arménio Rego, *ISCTE – University Institute of Lisbon*

Tommaso Ramus, *Catolica Lisbon School of Business and Economics*

The paper discusses how managers perceive persistent oppositions mutually entangled as multiple paradoxes that have consequential effects. Explanation of the process of consequential detection is illuminated by the articulation of two central theoretical perspectives on paradox that we approach as being reciprocal and complementary

in their explanations for a practice-based theory of paradox: in theory, both moderate constructivism and critical realism, accept paradoxes as analytical artifacts deployed to categorize the reality that is experienced; in practice, paradoxes are socially constructed and arise when managers' sensemaking constitutes them as real phenomena that demand further efforts of social construction. Regardless of their potential impact, real paradoxes that are not detected will be ignored and incubate their consequences under a veil of analytical and organizational ignorance.

## The Paradox of Performance: The Effect of Multiple Directorships on Indian Firms

Caruna Bhat, *Indian Institute of Management, Bangalore*

This paper seeks to examine the link between multiple directorships and firm performance in the unique Indian context where the corporate governance system is an eclectic hybrid of both vertical and horizontal dimensions of governance. It has also witnessed significant recent regulatory changes regarding multiple directorships including the Companies Act (2013) and the Kotak Committee recommendations to SEBI (2018). This study attempts to improve upon the extant literature in three significant ways: analyzing richer data from recent years from a bigger sample of firms; development of the busyness and network hypotheses across different theories in an attempt to test their validity in the current context; and finally, usage of network constructs (degree centrality) and multiple variables to elucidate the busyness hypothesis.

## Exploring the Ineffectiveness of ERM's and GRC's Role in the Maturity of Organisations' Risk Management

Abraham Althonayan, *Brunel University London*

Seyedeh Mandana Matin, *Brunel University London*

Alina Andronache, *Brunel University London*

Despite continuous efforts of organisations to improve their capabilities to respond to risks and changes, it remains a risk resiliency challenge due to continually evolving risk landscape and interrelated consequences. Regardless of the recognition of the importance of ERM, various obstacles inhibit implementation. Thus, criticism about ERM urges an extension of its principles towards Governance, Risk and Compliance' (GRC), which incorporates ERM principles. Henceforth, it is believed that ERM does not suffice an organisation's needs.

### SESSION 1231

## SPW 4: CONFERENCE SHOWCASE PANEL: THE 'BALANCING ACT' TO ADDRESS OPPORTUNITIES AND CHALLENGES FOR CREATING VALUE IN MULTI-BUSINESS COMPANIES

<b>TRACK W</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	10:15 – 11:30
<b>Workshop</b>	<b>Room</b>	Khemka Auditorium

### Organizers

Sripada Chandrasekhar, *Indian School of Business-Hyderabad*

Amit Karna, *Indian Institute of Management Ahmedabad*

Vikas Kumar, *University of Sydney*

Ravi Ramamurti, *Northeastern University*

\*Workshop attendees are invited to attend the Parallel Panel The 'Balancing Act' to Address Opportunities and Challenges for Creating Value in Multi-Business Companies.\*



## SESSION 1225

**THE FUTURE OF STRATEGY**

<b>TRACK P</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	11:45 – 13:00
<b>Plenary Panel</b>	<b>Room</b>	Khemka Auditorium

**Session Leader**

Martin Reeves, *Boston Consulting Group*

**Panelists**

Jay Anand, *Ohio State University*

Ipsita Dasgupta, *Star TV*

Nitin Rakesh, *Mphasis*

Strategy is an applied discipline, the purpose of which, we posit, is to help practitioners more effectively deal with complex tradeoffs in decisions related to enhancing long term performance. Many factors potentially confound this purpose. Academic strategy research has become more fragmented, distant from the core issues and from practitioners. Further, new phenomena and new challenges require new thinking. And arguably the discipline of strategy is now so complex that it presents significant navigation and communication challenges for those who would wish to tap into it. Reeves and Anand will facilitate a conversation on the health, prospects and imperatives for the field and the role of the SMS. The practitioner perspective will be provided by prominent business leaders. Come join the debate!

13:00 – 14:00

**LUNCH IN THE ATRIUM**

## SESSION 1224

**STRATEGY IN AN ERA OF DIGITIZATION**

<b>TRACK P</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	14:15 – 15:30
<b>Plenary Panel</b>	<b>Room</b>	Khemka Auditorium

**Session Leader**

Gurneeta Vasudeva Singh, *University of Minnesota*

**Panelists**

Prithwiraj Choudhury, *Harvard University*

Ramit Gupta, *IBM*

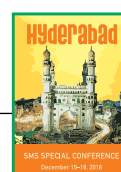
Martin Reeves, *Boston Consulting Group*

Sarbvir Singh, *WaterBridge Ventures*

Nicholas Vonortas, *George Washington University*

This panel will examine how digitization—broadly defined as connectivity enabled by information and communication technology—is shaping firms' strategies, as well as broader social and economic development in emerging markets like India. The panel will address the following issues: What are the opportunities and challenges of digitization and the associated advances in big data analytics, AI, and IoT in various sectors such as manufacturing, retail, and agriculture? What are the implications for the labor force and financial capital markets? How is digitization impacting access to products and services? What role is it playing in bridging the rural-urban divide? How can digitization be leveraged to address societal grand challenges such as poverty alleviation, urban development, climate change, education and healthcare? What is the role of domestic and foreign entities including the private sector, government organizations, universities and non-governmental organizations in the digital transformation of the economy? What are the implications of digitization for the boundaries of the firm? Is digitization leading to new forms of organizing? What are the dark sides of digitization? How can firms and governments safeguard themselves from data breaches and cybersecurity risks? What are some of the most promising areas for future research and collaboration between industry and academia?

15:30 – 16:00

**COFFEE BREAK**

## SESSION 1216

## ORGANIZATION STRUCTURE

<b>TRACK A</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	16:00 – 17:15
<b>Paper</b>	<b>Room</b>	AC3 MLT

**Session Chair:** Sai Yayavaram, *Indian Institute of Management Bangalore*

### ★ ✚ Business Group and the M-Form Structural Configurations: A Comparison in an Emerging Market Context

Saptarshi Purkayastha, *Indian Institute of Management Calcutta*  
Rajaram Veliyath, *Kennesaw State University*

Previous studies in emerging markets have investigated the performance implications of diversification at the business group level. However, diversification could occur either at the level of an individual firm (e.g., such as with M form diversification) or at the business group level (Business Group diversification). This study assessed the relative performance impacts of adopting the Business Group (BG) versus the M-Form structures, among firms in an emerging market (i.e., Indian) context. We found that while the M-Form organization more consistently produced higher performance both for related as well as unrelated diversification strategies; business group structures were advantageous only when pursuing unrelated diversification.

### Business Model Diversification in the Private Equity Industry

Prothit Sen, *INSEAD*

This paper explains firm characteristics and modes that enable business model diversification while continuing to serve the same product. The study is anchored in the private equity industry that saw the emergence of a new business model of “platform” deals (2004-2016). By combining inductive (enabled by machine learning) and deductive approaches, this paper argues that firms that are highly embedded in exiting routines (high frequency acquirers) are less likely to adopt a diversified business model strategy and inorganic modes (deal syndication) are particularly useful for diversification especially for firms that lack depth (diversified PE firms with limited sector specialization). Finally, while breadth in business scope enables exploration of a new business model, it may impede its institutionalization within the firm due to associated structural constraints.

### Same Old, Same Old?: About the Establishment and Implementation of Business Development

Alessandra Marion Ihde, *University of Potsdam*  
Uta Herbst, *University of Potsdam*

In the age of paradox, firms face increasing pressure to create new growth potentials. As a result, many opt for business development to allow the strategic utilization of existing capabilities and resources to create new and sustainable growth. However, while praise for proactive business development is high, further research regarding the establishment and effectiveness of business development is necessary. The research project at hand investigates if and to what extent business development has installed itself in businesses. To do so, a content analysis of external firm communication is conducted and a standardised employee questionnaire is used. Additionally, employee interviews explore potential tensions that may be experienced with the introduction of business development functions.

### Verticals in Organizations: The Concept, Longitudinal Analysis of Verticals Realignments, and Theoretical Propositions

Mohinder Dugal, *Western Connecticut State University*  
Shalini Rahul Tiwari, *Institute of Management Technology, Ghaziabad*

An overview of research on “verticals” in extant strategy literature reveals that scant attention has been paid to this concept. In this paper we focus on the usage and application of the concept from a competitive advantage perspective. Using analytical descriptive methodology, we researched relevant information from annual reports, company filings, press releases, and web-sites of 10 large IT services providers to look at key events that

lead to realignment of verticals. We then look at, pre- and post-facto realignment, some quantitative (financial) indicators of performance. Conventional descriptive research, coupled with analysis of quantitative performance data, leads us to several qualitative conclusions, which we then use as building blocks to present several research propositions that are grounded in established strategy theories.

## SESSION 1168

## INSTITUTIONAL THEORY AND CSR

<b>TRACK B</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	16:00 – 17:15
<b>Paper</b>	<b>Room</b>	AC2 LT

**Session Chair:** Bindu Arya, *University of Missouri–St. Louis*

### Cross-National Distance and Timing of Expansion into Indian BoP Product Markets: An Exploratory Study

Sarada Devi Gadepalli, *Indian Institute of Management, Calcutta*

This study explores the influence of cross-national distance on the expansion of MNEs into the base of the pyramid (BoP) markets. I argue that different dimensions of distance have differential impact on BoP market development. I contend that distance related to the degree to which countries are connected to the external world has a positive influence on the overall awareness of the populace in the home country about the BoP populace, creating conditions supporting MNE efforts required for BoP market development, but firms develop knowledge gaps due to different dimensions of administrative distance, impacting their entry timing. I conduct this study using a unique hand-collected dataset comprising of the BoP market entry choices made by 214 Fortune 500 Global firms in the period 2000-2014.

### Internationalization and CSR in Emerging Market Multinationals

Sreevas Sahasranamam, *University of Strathclyde*  
Bindu Arya, *University of Missouri–St. Louis*

Mukundhan K.V., *Indian Institute of Management Tiruchirappalli*

This study contributes to the international corporate social responsibility (CSR) literature by examining the influence of transnational institutional forces on home country CSR engagement in the understudied context of emerging market multinational enterprises (EMNEs). Specifically, we study the role of EMNE internationalization, strength of exposure to CSR standards in international markets and depth of financial exposure in stringent CSR contexts. Our results indicate that legitimacy pressures associated with transitional institutional forces encourage greater EMNE home country CSR engagement.

### ✚ The CSR Engagement of Firms: The Influence of Industry and Community Peers

Shaili Singh, *Indian Institute of Management Rohtak*  
Mahua Guha, *Indian Institute of Management Rohtak*

In light of institutional theory we draw on mimetic isomorphism mechanism arising from industry peers and community peers to study CSR intensity (extent of CSR) of firms. We propose to study CSR intensity on two dimensions: CSR breadth and CSR depth. CSR breadth captures the range of areas in which firms engage in CSR and CSR depth captures the level of investment in each of those areas. Further, we propose to test the influence of isomorphic CSR on firm performance. A vast literature exists addressing the influence of CSR on firms in terms of enhanced reputation, valuation and financial performance of firms. However, we contend that isomorphic CSR will have a different influence on firms and we intend to test the same.



## The CSR Engagement of Firms: The Influence of Institutional Environment and Firm Resources

Shaile Singh, *Indian Institute of Management Rohtak*

In the search for determinants affecting CSR practices of the firm we integrate institutional view and resource based view. We propose that the CSR (Corporate Social Responsibility) engagement of firms is contingent on the institutional environment of their home country and firm resources. We present a two-stage theoretical model which investigates two aspects of CSR involvement: 1. CSR propensity and 2. CSR intensity. We argue that the firms will be more likely to engage in CSR (CSR propensity) when facing regulatory pressure and peer pressure. Peers include firms within an industry, or sharing same community or constituting common trade association. Extent of CSR (CSR intensity) will depend on firm level resources such as availability of slack resources, CSR experience, and governance.

SESSION 1183

### GLOBAL STRATEGIES

TRACK C Date Tuesday, Dec 18

Time 16:00 – 17:15

Paper Room AC7 LT

Session Chair: Raveendra Chittoor, *University of Victoria*

## Organizational Inertia and Long-Term Performance of Cross-Border Acquisitions by Emerging Market Firms

Ankita Chhabra, *Indian Institute of Management Indore*

Radha Ladkani, *Indian Institute of Management Indore*

In the last few decades, as many emerging economies have liberalized, cross-border acquisitions (CBAs) have been an important strategic lever for firms to fill their resource voids. However, there is little research that examines whether being embedded in a closed set-up for a long time would affect the performance of their cross-border acquisitions. To that end, we examine the impact of routine and resource rigidity on the long-term performance of CBAs done by emerging economy firms. Furthermore, we hypothesized and found support for the negative moderating impact of industry dynamism and technological intensity on this baseline relationship. We test these arguments on 318 Indian CBAs from 2001-15 using buy and hold abnormal returns methodology.

## Meta-Analysis of Literature on International Joint Venture (IJV) Termination

Nakul Parameswar, *Bennett University*

Megha Gupta, *Delhi University*

Sanjay Dhir, *Indian Institute of Technology Delhi*

Literature on International Joint Venture (IJV) termination has been growing since the past two decades. Qualitative literature review of IJV termination literature highlighted the divergent view on antecedents to IJV termination. The aim of conducting the meta-analysis is to identify antecedents of IJV termination examined in previous studies, determine homogeneity/heterogeneity of their effect size. Meta-analysis is conducted on 13 factors that have been examined in previous studies for its influence on IJV termination. Results indicate that economic distance, network embeddedness, relative firm size and IJV age negatively correlate with IJV termination and therefore act as stabilizing factors of IJV. Furthermore, cultural distance, purpose of IJV, partnering experience, interdependence and number of partners are observed to foster IJV termination.

## Factors Affecting the Nature of Alliance Governance

Sanjay Dhir, *Indian Institute of Technology Delhi*

Swati Dhir, *International Management Institute New Delhi*

Coordination needs and the nature of governance of alliance are interdependent. However, coordination needs are affected by technology transfer and strategic complexity which might result into some alterations in the nature and background of the alliance. This research is proposing to examine the factors like complexity in technological transfer, strategic specifications of the partners and prior experience the firm's in the alliance country to decide on the nature of alliance. The study has taken both the perspective of appropriation and coordination to understand the dynamics of alliance governance. The results of the study will help organizations to understand and make their decisions on the basis of their coordination needs.

## Effects of Global Linkage on Firms' Response to Climate Change in High-Growth Developing Economies

Santanu Bhadra, *Indian Institute of Management Calcutta*

Firms in high-growth developing economies face conflicting demands from national growth agenda and international concern for climate change, on their choice of energy. At the same time, in such economies, regulatory frameworks are under development and normative forces are multifaceted, making firms' decision to adopt renewable energy more strategic in nature. We study how global linkages of firms affect adoption of renewable energy. We take interest in electricity generating firms due to the importance of energy sources to their business and global linkages through two indirect means – inward internationalization and business group affiliation. Primary results show that inward internationalization positively affects adoption of renewable energy, whereas business group affiliation makes a positive impact only when the firm is centrally positioned in the group.

SESSION 1192

### NEW THINKING ON INNOVATION, CAPABILITIES AND KNOWLEDGE

TRACK D Date Tuesday, Dec 18

Time 16:00 – 17:15

Common Ground Room AC6 Conference Room

Session Facilitator: Tanvi Kothari, *San Jose State University*

## A Componovation Perspective of Innovation in emerging markets: Evidences from Indian Organizations

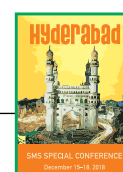
Swarup Dutta, *Indian Institute of Management – Ranchi*

In today's market landscape firms can effectively compete without the benefit of resource advantages, proprietary technology, or market power but by being more aligned towards creative combination and responsive innovation. This study approaches the concept of Componovation from the Composition based view developed by Luo & Child, 2015. The CBV emphasizes how firms with ordinary resource endowments can achieve outstanding results through the creative use of open resources and unique integrating capabilities that result in an enhanced speed and a value-price ratio that are well suited to large numbers of mass market consumers. Thus Componovation is a new approach aimed at innovation in emerging markets.

## The Role of "Glocalization" and Mutation of Categorical Codes in the Formation of New Categories

Subhadeep Datta, *ESSEC Business School*

Diffusion of ideas and innovation and adaptation occur simultaneously. When a novel idea or innovation diffuses, it usually mutates into a region, time or context specific form. Similarly, knowledge associated with those ideas and innovations does not typically remain constant when traveling in time and space. In this paper, I study the diffusion and adaptation of ideas that results in the formation of a new category. New categories have been believed to be formed by two key mechanisms – "emergence" and "creation". However, other possible mechanisms have been overlooked. In this paper, I highlight the role of mutation of categorical codes in the formation of new categories. The paper contributes to the conversation about local and global nature of innovation in new product development.



## Organizational Aspirations and Operations Capabilities

Nycil George, *Indian Institute of Management, Ahmedabad*  
 Sunil Sharma, *Indian Institute of Management Ahmedabad*  
 Vishal Gupta, *Indian Institute of Management Ahmedabad*

Operations capabilities are key everyday activities of a firm that need to be continuously modified and adapted to achieve competitive advantage. In this study, we examine changes in operations capabilities motivated by the performance feedback from organizational aspirations. We conceptualize diametrically opposite curvilinear responses (U and inverted U) for firms performing below and above aspirations. We further evaluate the moderating influence of environmental dynamism – a boundary condition for organizational capabilities. We test our hypotheses using a sample of manufacturing firms. Our findings trace out the heterogeneity and contribution of operations capabilities towards firm performance. In doing so, we also reconcile conflicting views of operations capabilities under industry dynamism. Finally, our results indicate differences in response to historical and social aspirations.

## Understanding the Social Influence on the Adoption of Innovative Products: Practice Theory Based Approach

Amogh Kumbarger, *Indian Institute of Management Ahmedabad*

This research aims to develop a theoretical understanding of the social processes which influence the adoption of innovative products using a practice theory approach through a multiple case study method. This research proposes the construct Product-Practice Fit which incorporates the entire social influence as captured by the concept of practice. The paper argues that proposed theoretical framework is parsimonious, analytically sharp and covers a wider range of social processes than the previous theories explaining social influence on adoption of innovation.

## Data-Driven Visualization of Firm's Knowledge Positions in the Total Technology Space

Jianxi Luo, *Singapore University of Technology and Design*

Knowledge positions of a firm may determine its competitive advantages and suggest innovation opportunities. While a tangible understanding of the knowledge positions of a firm, i.e., the set of technologies and related knowledge the firm has mastered, can inform strategic management, such positions are naturally heterogeneous and intangible. We present a data-driven visualization methodology to locate the knowledge positions of a firm as a subspace in the total technology space. The technology space is empirically constructed as a network map of all patent technology classes, and overlaid with the knowledge positions of a firm according to its patent records. The data-driven visualization methodology enables historical, comparative and predictive analyses of firms' knowledge positions for innovation and competitive intelligence, and contributes to both research and practice.

## Role of Multi-Sided Platforms in Addressing Open Innovation Paradoxes

Sandeep Lakshminpathy, *Birla Institute of Technology & Science*  
 Srinivasan Raghavan, *Indian Institute of Management Bangalore*  
 Raghunathan Rajasekaran, *Birla Institute of Technology and Science, Pilani*

Open Innovation (OI) and Multi-Sided Platforms (MSP) are two topics that have seen significant traction in recent times. While Open Innovation deals with addressing organization's quest for innovation breakthroughs from multiple channels other than existing in-house resources, Multi-Sided Platforms deal with an entirely new business model approach that allow organizations to deal with scaling a business. OI is laden with paradoxical tensions inherent to crowd-based innovation approaches and its management requires organizations to implement multiple strategies that can be disruptive. In this paper, we look at multiple MSPs to understand how they promote OI and how they can help enterprises address the different paradoxes and frictions.

## SESSION 1203

## ENTREPRENEURIAL INNOVATION & PERFORMANCE

<b>TRACK E</b>	<b>Date</b>	Tuesday, Dec 18
	<b>Time</b>	16:00 – 17:15
<b>Common Ground</b>	<b>Room</b>	AC8 Conference Room
<b>Session Facilitator:</b> Renganathan Krishnamurthy, <i>Indian Institute of Management, Ahmedabad</i>		

## Organizational Culture and Firm Performance: The Case of Indian Auto Component SMEs

Neelam Dhall, *Jagan Institute of Management Studies*  
 Neena Sinha, *USMS GGS IP University Delhi India*

Indian auto component industry is undergoing major restructuring, providing an opportunity to many existing SMEs to move up in the value chain to a higher tier. Excellence in performance could well be a key to attain competitive advantage. Moreover, performance of these units is fundamentally influenced by the organisational culture infused by the top management, as majority of these SMEs are family run organisations. There still remains a lack of empirical research pertaining to interaction of cultural values and organisational performance specifically so in the domain of SMEs in this sector. This study is an attempt to address this research gap and would help in validating a conceptual model exhibiting linkage between organisational culture and performance for SMEs in this sector through empirical evidence.

## Making a Case for Constructivist Grounded Theory Approach for Process Research in Strategy and Innovation-Entrepreneurship

Mukul Joshi, *Indian Institute of Technology Kanpur*  
 Uday Racherla, *Indian Institute of Technology Kanpur*

Commensurability of methodology, data and theory is critical to achieving rigor in complex management research. While the need for incorporating the process ontology and epistemology has been debated in research on strategy as well as innovation-entrepreneurship, no customized methodology emerged to that end. In this paper, we make a strong case for the Constructivist Grounded Theory Methodology (CGTM) approach by Charmaz (2014) for process research in strategy and innovation-entrepreneurship, as it augurs well with the assumptions and approaches for theorization reported in the process literature. We conclude by presenting a definition of "process" based on the emergence of "constructed meanings" for the actors involved.

## Portfolio Management in External Corporate Venturing Units: A Process Study

Naveen Malik, *Indian Institute of Management*  
 Sabyasachi Sinha, *Indian Institute of Management Lucknow*

We investigate here how external corporate venture (ECV) programs explore for, engage with, and manage their portfolio companies through an inductive study of 16 new venture engagements of an ECV unit in an established Information and Communication Technology (ICT) company. In this research, we investigate and narrate the investment process of ECV for building and managing the portfolio of new venture companies. We discuss here the key sub-processes in ECV programs, and develop key relationships between these sub-processes. This paper theorizes the process of portfolio exploration, engagement and management by external corporate venturing programs.



## Innovativeness of Ventures as the Missing Link between Discovery and Creation

Renganathan Krishnamurthy, *Indian Institute of Management, Ahmedabad*

Extant literature on entrepreneurial action predominantly treats discovery and creation theories as being in conflict with each other. This paper argues that these views are instead complementary and explain entrepreneurial action in different contexts. The paper argues the heterogeneity of ventures and innovativeness as one such element of heterogeneity. By borrowing from literature on environmental munificence, dynamism and absorptive capacity, we argue that discovery view is better suited to less innovative or even imitative ventures while creation view is geared towards more innovative ventures. Findings are supported by analysis of data from the Global Entrepreneurship Monitor survey. The study has implications for building a holistic theory of entrepreneurial action and also for furthering research in various contexts such as necessity entrepreneurship.

## Lotus Blooming in the Mud: Perceptions of Danger and New Product Introduction in War Zones

Punyashlok Dwibedy, *IIM Ahmedabad*

The “Grand Challenge” narrative in the management literature has started focussing at unique contexts for management research. In this paper, we argue that entrepreneurship and new product introduction in war zones, is a grand challenge narrative that needs attention. We posit that entrepreneurial firms in these contexts perceive risk at a much higher level than those in other parts of the world. We argue that for firms in war zones, lower perception of risk in terms of political instability or lawlessness and disorder will negatively impact new product introduction. Drawing from cultural risk theory, institutional theory, and Schumpeterian notion of creative destruction, we posit that because of their ways of life and world views, higher risk perceptions are essential for innovation through new product introduction.

### SESSION 1167

## HUMAN CAPITAL

### TRACK F

Date Tuesday, Dec 18

Time 16:00 – 17:15

### Paper

Room AC2 MLT

Session Chair: Prithwiraj Choudhury, *Harvard University*

## Role of Integrative Mechanism in Developing Employee Foresight: A Mixed Mode Study

Krishna Kumar Balaraman, *Indian Institute of Technology-Madras*

Employees of organizations exhibit individual level capability in sensing opportunities, in making strategic choices, and in working towards continuous organizational renewal. One capability with a future-focus is foresight, i.e., the ability to visualize alternate futures. This research investigates the role of organizational integrative mechanism in developing employee foresight – the foresight of individual employees in organizations. Based on theoretical grounding and a mixed mode study, involving case study and survey, this research studies the mediating effect of integrating mechanism towards the formation of overall employee foresight at the individual level. Using covariance-based and PLS-based structural equation modeling (SEM) the indirect effects of integration mechanism including aspects of communication, strategy, technology, and incentive is established. Thus, this study contributes to understanding the microfoundations of foresight capability.

## The Impact of Employee Mobility on Likelihood of Acquisition

Ramakrishna Devarakonda, *Chinese University of Hong Kong*  
Chang Liu, *Chinese University of Hong Kong*  
Stevó Pavicevic, *Frankfurt School of Finance & Management*  
*gGBMH*

In this paper, we investigate the impact of employee mobility in high-tech industries on a firm's likelihood of acquisition. In particular, we examine the contingent effects of the mobile scientists' human capital and extent of similarity with a potential recipient firm's technological resources to examine whether the anticipated combinative effects of scientists' skills and recipient firms' resources augments competitive risks for source firms and induces them to consider acquisition. By investigating the impact of scientist mobility on and the contingent effects that moderate the impact of mobility on the likelihood of acquisition, we join the emergent stream of research on the implications of scientist mobility on a firm's corporate strategy.

## The Role of Human Capital and Social Skills on Business Model Innovation

Makhmoor Bashir, *ICFAI Business School Hyderabad*  
Anish Yousaf, *Rajalakshmi School of Business*

Research in the area of business model innovation has been based on theoretical and exploratory discussions. There is a lack of empirical evidences studying the role of top management in business model innovation. Current study focuses on this gap and provides empirical evidence by studying the impact of top manager's managerial skills, managerial ties and entrepreneur skills on business model innovation. In addition, the mediating role of exploitative learning was also studied. Data was collected from 250 respondents from top multinational firms in India covering six sectors. Structural equation modeling was used for hypothesis testing. Findings of the study revealed a direct and significant positive relationship between managerial skills, entrepreneur skills, managerial ties and business model innovation which is further mediated by exploitative learning.

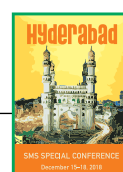
## Work From Anywhere: Productivity Effects at United States Patent Office

Prithwiraj Choudhury, *Harvard University*  
Cirrus Foroughi, *Harvard University*  
Barbara Larson, *Northeastern University*

We use unique data to study the productivity effects of implementing a 'work from anywhere' (WFA) policy at the United States Patent Office. A monthly quota of available slots necessitated creation of an allocation protocol that generated exogeneity in the timing of when eligible workers could start on the program. Utilizing this identification strategy, we find substantial positive effects of TEAPP on production, on the order of 5%, with no observable impact on the amount of rework. We also report that workers selecting into WFA programs face lower rates of attrition and enjoy reductions in cost-of-living in their new locations. We find that TEAPP benefits existing employees most-while new hires also enjoy performance improvements, they also face higher rates of rework unlike seasoned employees.

19:15 – 21:00

CLOSING RECEPTION



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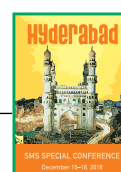
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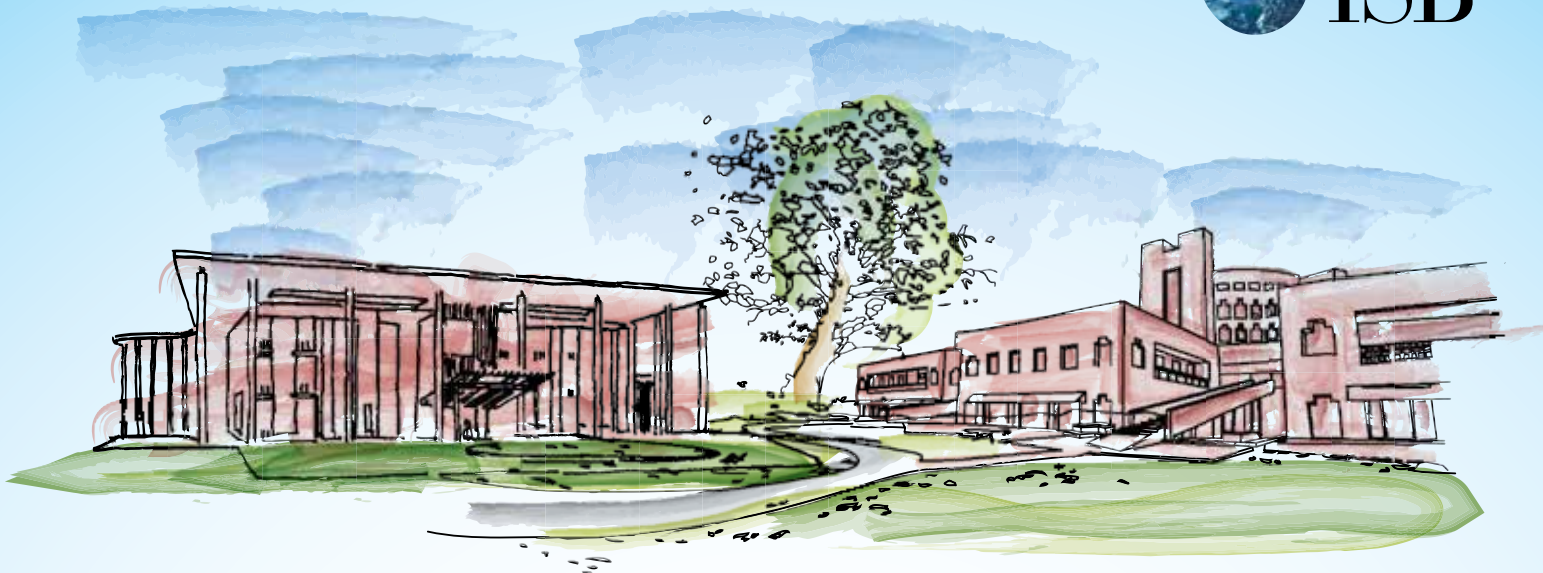
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