



STRATEGIC MANAGEMENT SOCIETY  
SPECIAL CONFERENCE

# EMERGING INDIA: STRATEGIC INNOVATION IN A FLAT WORLD

CONFERENCE PROGRAM

HYDERABAD, INDIA  
DECEMBER 12–14, 2008



## 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 consists of more than 2,000 members representing a kaleidoscope of backgrounds and perspectives from more than fifty different countries. Membership, composed of academics, business practitioners, and consultants, focuses on the development and dissemination of insights on the strategic management process, as well as on fostering contacts and interchange around the world.

As an organization that depends upon volunteer help from its members, the SMS is interested in anyone who wants to make a contribution to the field through the various activities of the SMS.

### MEETINGS

The SMS holds an annual meeting at various sites around the world, typically alternating between North America and Europe; some past locations included Amsterdam, Baltimore, Barcelona, Berlin, Boston, Chicago, London, Mexico City, Montreal, Orlando, Paris, Philadelphia, Phoenix, San Francisco, San Juan, Singapore, Stockholm, Toronto, Vancouver, Vienna and most recently San Diego.

Each conference addresses a current theme, with specific tracks addressing sub-themes, and presents multiple sessions by leading experts in the field from around the world. The SMS has responded to membership interest in special topics through its introduction of a series of smaller, regionally based meetings addressing more specific industry or subject themes. Conferences have taken place in such places as Buenos Aires, Catania, Shanghai and in December 2008 Hyderabad, India.

### HISTORY

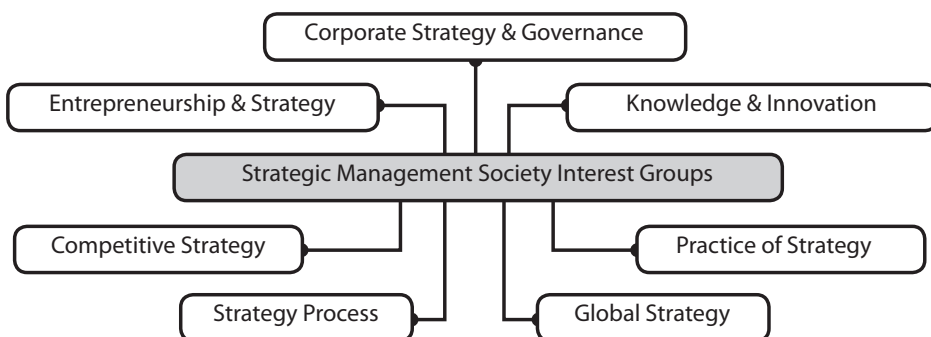
The Strategic Management Society was founded at an initial meeting in London in 1981, founding officers were elected on a second conference held in Montreal in 1982, and the founding constitution was drawn and approved at the third meeting in Paris in 1983. There were 459 original founding members of the society.

### PUBLICATIONS

The Strategic Management Society is proud to be involved with Wiley & Blackwell in the publication of leading journals and innovative books, which for more than 25 years have been vital tools for the benefit of researchers and practitioners in the field.

The Strategic Management Journal (SMJ) has since its inception in 1980 been the official journal of the Strategic Management Society. This A journal is consistently rated one of the top publications in the management area. We have recently launched a new quarterly journal, the Strategic Entrepreneurship Journal. The intent is for the SEJ to also soon become a Class A journal and for it to promote the development and dissemination of advances in the field by maintaining the highest standards of intellectual thought combined with practical relevance, just as its sister publication, the SMJ has done for many years.

The SMS Book Series focuses on cutting edge concepts/topics in strategic management theory and practice. The books emphasize building and maintaining bridges between theory and practice. They generate and test theories of strategic management and demonstrate how to learn, understand and apply these theories in practice.



**SMS INTEREST GROUPS (IG)** The primary purpose of the Interest Groups 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 Interest Group recognizes a major, individual stream of practice and research interest, and intends to serve the needs of members with special interests in this stream of work. Members of the SMS can elect to join up to two Groups of their choice.



## Welcome Note from the Convenor

On behalf of the Strategic Management Society, I welcome you to participate in this special conference hosted by the Indian School of Business, Hyderabad. Our conference theme is, "Emerging India: Strategic Innovation In a Flat World."

As Indian firms emerge into the global scene, they bring with them their unique brand of innovative practice. Some of these are radically new ways of organising and leveraging resources globally, while others are offering products and services at price points and quality never envisaged before. Simultaneously, these firms are facing challenges as they transition from domestic to global players. For most firms, however, the unique milieu in India and current realities around the world are requiring a re-thinking of strategy fundamentals. I am hoping that this conference will provide a platform for scholars, business school leaders, and business executives, both from India and overseas, to engage in a much needed process of mutual learning.

Thank you for joining us at this conference and help us advance towards new frontiers in strategy thinking.

C K Prahalad  
Conference Convenor

Paul and Ruth McCracken Distinguished University Professor of Strategy  
Ross School of Business  
University of Michigan

## A Note from the Chairs

The conference is the outcome of our shared dream: to advance both scholarship in India, as well as scholarship on India. As we experience what may be the defining phenomenon of this century, namely a shift in the center of gravity to emerging economies, we felt the need to bring together thought leaders from academia and business to address two key issues: how do we push the research agenda in and on India, and how do we propel the next stage of inquiry in the field of strategy. Focused on innovation, the eco-system of the conference is designed around four key elements: human capital development workshops for faculty and doctoral students from Indian business schools, plenary sessions between leaders from India Inc. and globally renowned strategy scholars, over 100 research paper sessions, and a Deans' Conclave where leaders from US/Europe/Asian/Indian business schools will interact to explore ways in which research can be institutionalized in Indian business schools. With the help of an amazing group of colleagues from around the world, and sponsors who have helped turn our dream into a reality, we are delighted to present the SMS India Conference.

Participate, experience, and build with us a new era of strategy research and practice in and on India!

MB Sarkar  
Associate Professor & Stauffer Research Fellow  
Fox School of Business  
Temple University

Charles Dhanaraj  
Associate Professor  
Richard Ivey School of Business  
University of Western Ontario



### ISB Facilities

The School has a number of facilities that takes care of all routine needs:

- Convenience store for essential groceries and toiletries
- A Cafe which serves a variety of refreshments and snacks from 08:30 to 24:00 hrs
- A Cafe Coffee Day outlet which is open round the clock and offers a variety of refreshing drinks and snacks
- Book store for Text books, periodicals, magazines, novels, and stationery
- Documentation Centre for printing and photocopying
- Travel desk for ticket reservation services on a chargeable basis
- The IN Store for all the ISB branded merchandise, such as t-shirts, mugs, and stationery
- Washing machines facility is also available in addition to laundry service
- ICICI Bank extension counter and a 24 hour ATM facility. The Bank is open six days a week. Friday - 10:00 AM - 12:00 PM, 04:00 PM - 06:00 PM & Saturday - 10:00 AM - 12:00 PM

### Internet Access

ISB provides internet access during the conference:-

- Internet can be accessed anywhere in the campus through the data ports available in the classrooms and executive housing
- Wi-Fi connection is also available in the open areas at the Atrium, Khemka Auditorium, Learning Resource Centre. To connect to the WLAN, you will have to register your computer's MAC address with ISB. Please see your registration kit for more details.
- For those who do not carry the laptop can browse the internet in the Computer Lab at Learning Resource Centre

### Name Badges

Name badges must be worn by attendees, guests at all times.

Your name badge will be your ticket to luncheons and evening events. Access to these functions will be denied if you are without your name badge.

### No Smoking Policy

In consideration of all attendees, we request that there be no smoking during all sessions and meal functions. Please note that the hotels restaurants and bars are also non-smoking. There is smoking allowed in the glass gallery as well as in smoking guestrooms

### Exchange of Handouts and Presentations

Upload and download functionality is available on the conference website and we have invited presenters to make their handouts and presentations available through this mechanism. 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.

### Sunday Evening Event

Our conference will take you to the Chowmahalla Palace in Hyderabad. Buses will take you there and will leave at 18:15 h from the ISB, the Novotel and the Ellaa Suites. Following the event, buses will return you to the hotels or directly to the airport.



WASHINGTON DC

OCT 11-14  
2009

**SMS 29TH ANNUAL  
INTERNATIONAL CONFERENCE**

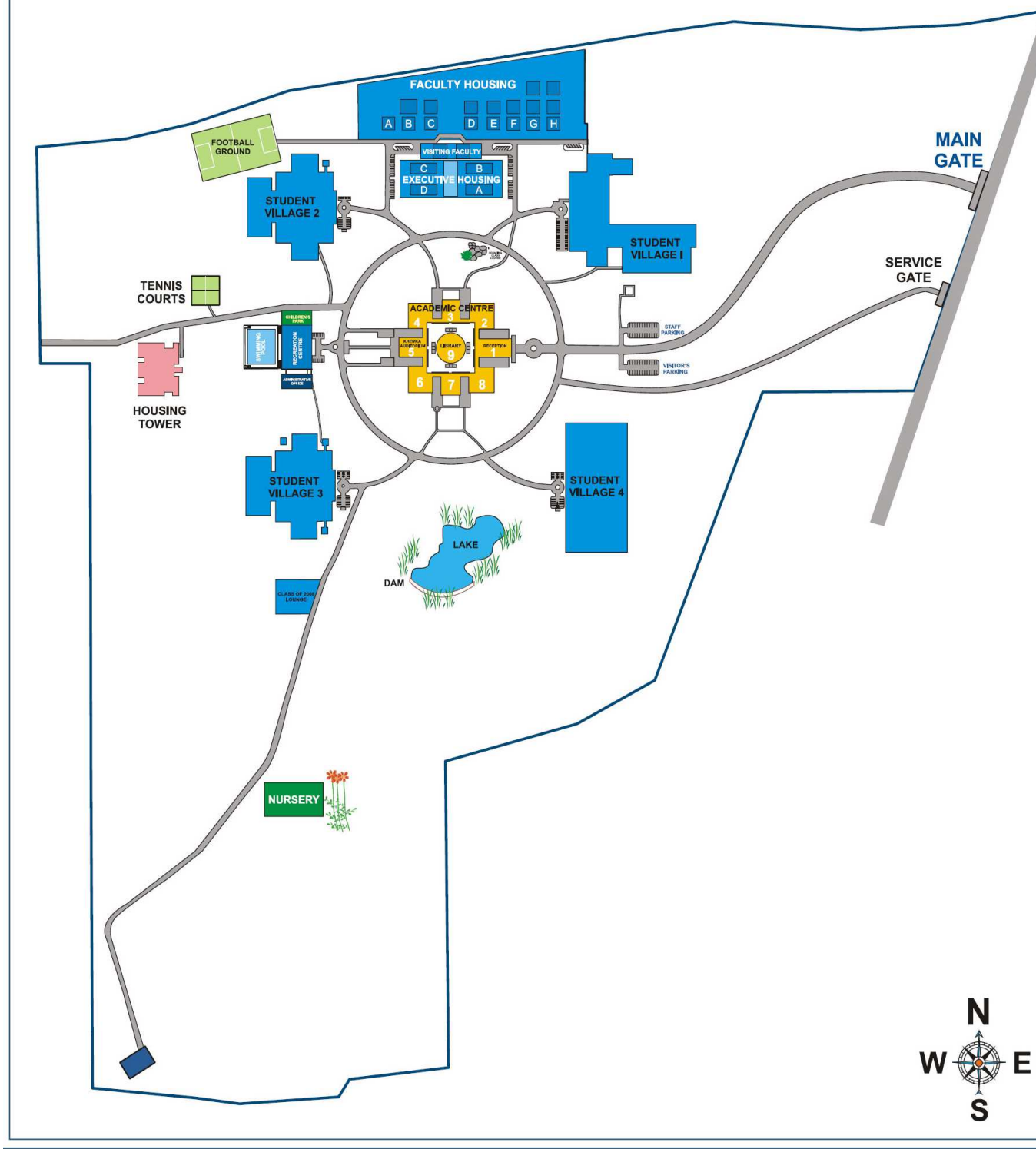
## save the date

# STRATEGIES IN AN UNCERTAINWORLD

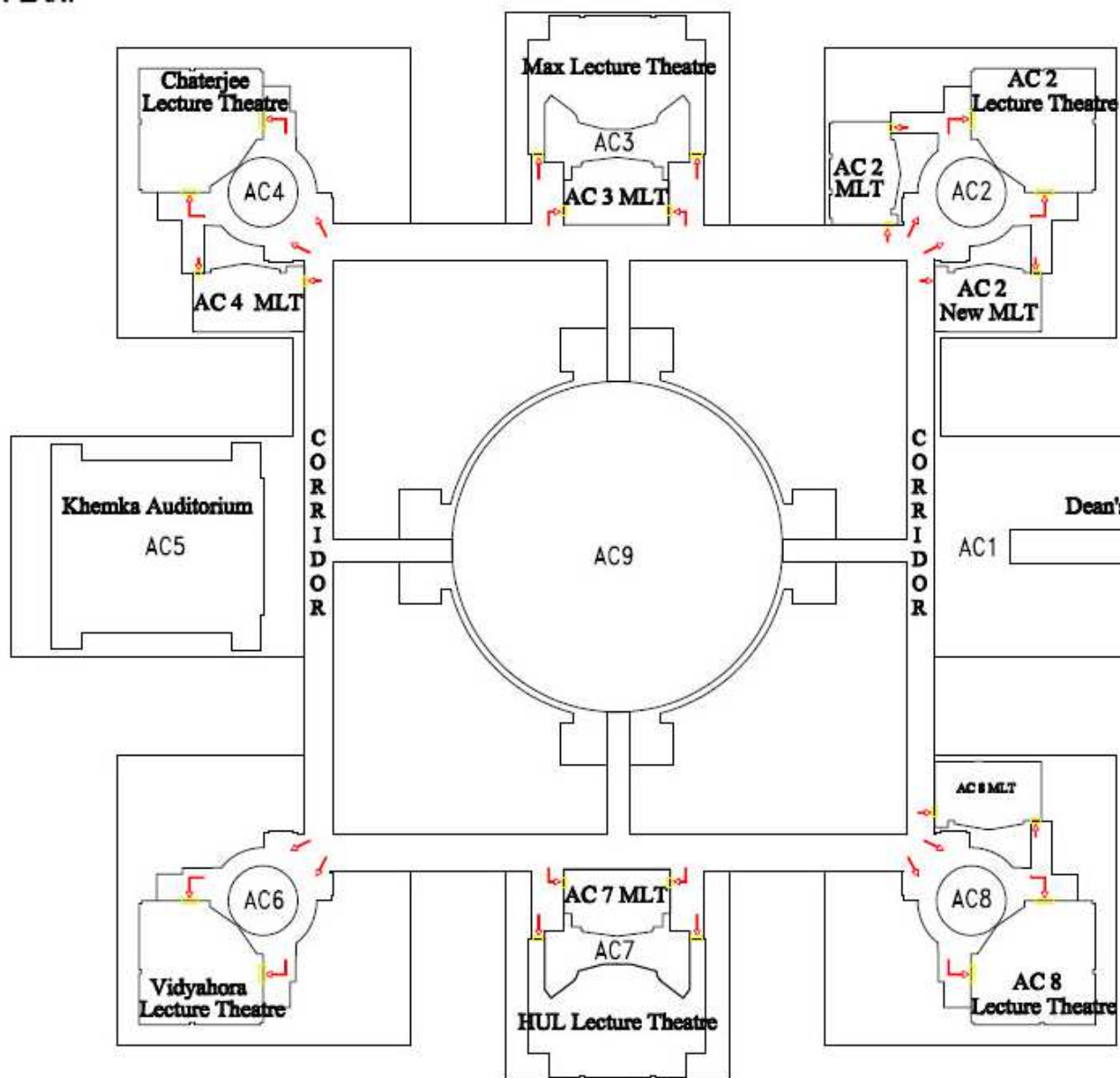
Washington, DC • October 11 – 14, 2009

PROGRAM CO-CHAIRS LEARN MORE AT  
Marjorie Lyles [dc.strategicmanagement.net](http://dc.strategicmanagement.net)  
Jeffrey Reuer





## ACADEMIC CENTER SECOND LEVEL OVERALL PLAN.



## Friday, December 12, 2008

07:00 – 10:00	Breakfast (Bajaj Dining Hall)
10:00 – 17:30	Doctoral Consortium (Max Lecture Theatre, AC 3)
10:00 – 17:00	Faculty Consortium (HUL Lecture Theatre, AC 7)
13:00 – 16:00	Senior Faculty Consultative Workshop (Mini Lecture Theatre, AC 3)
19:00 – 22:00	Opening Reception and Welcome Dinner (ISB Executive Housing Mirror Pool)

## Saturday, December 13, 2008

07:00 – 08:30	Breakfast (Atrium)
08:30 – 08:45	Program Chair Welcome – Charles Dhanaraj and MB Sarkar
08:45 – 09:30	Opening Address: C K Prahalad
09:30 – 11:00	Plenary Panel 1: Innovation as Strategy
11:15 – 12:30	Parallel Paper / Common Ground / Panel Sessions 1
12:30 – 13:30	Luncheon (Atrium)
13:30 – 14:45	Parallel Paper / Common Ground / Panel Sessions 2
15:00 – 16:30	Plenary Panel II: Globalization of India Inc.
17:00 – 18:30	Plenary Panel III: Strategy and Leadership: India in the 21st Century
19:00 – 22:00	SMS Awards Dinner (ISB Recreation Centre Lawns)

## Sunday, December 14, 2008

07:30 – 08:45	Networking breakfast (Atrium)
09:00 – 10:30	Plenary Panel IV: Multinational Innovation in India
11:00 – 12:30	Plenary Panel V: Management Education Innovations in a Flat World
12:30 – 13:30	Luncheon (Atrium)
13:30 – 14:45	Parallel Paper / Panel / Common Ground Sessions 3
15:00 – 16:15	Parallel Paper / Panel / Common Ground Sessions 4
16:30 – 17:30	Plenary Panel VI : Advancing Strategy Research in India – What can SMS do ?
18:15	Buses for Chowmahalla Palace will leave from Novotel, Ellaa Suites and ISB - outside the Main Reception.
19:30 – 21:00	SMS Gala Dinner – Chowmahalla Palace

## 2008 SMS INDIA CONFERENCE & REVIEW COMMITTEE

We appreciate and gratefully recognize the tremendous amount of time and effort spent by these individuals making this a successful event.

Conference Convenor  
C. K. Prahalad  
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Plenaries  
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Indian School of Business

The Strategic Management Society sincerely thanks and gratefully recognizes the time and effort of the following additional persons who served as reviewers for the SMS Special Conference India.

Hari Bapuji  
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University of Pennsylvania  
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Ecole Polytechnique Federale de Lausanne





## PLENARY PANEL I

## INNOVATION AS STRATEGY – THE INDIAN STORY

PLENARY	Date	Saturday, Dec 13
	Time	10:00 – 11:00 h
Panel Session	Room	Khemka Auditorium

## Moderator

C.K. Prahalad, University of Michigan

## Panelists

PMS Prasad, Reliance Petroleum

Ramalinga Raju, Satyam Computers

Kiran Mazumdar-Shaw, Biocon

Manoj Kohli, Airtel

From a traditional cost based platform, Indian firms are increasingly using innovation as a means to climb up the value chain. The emergence of new business models from India questions traditional thinking of emerging market firms as low cost competitors that operate on the 'grunt' work of the global value chain. This panel features four CEOs who have spearheaded innovative business models that have influenced the corporate and social landscape in India, and abroad. The panelists will discuss, among other issue, how they were able to deliver world class mobile service with a completely outsourced business model, create a unique technology platform in oil and gas exploration, alter the discovery and development process of complex pharmaceuticals, and pioneer a global delivery platform for complex information technology based services. Implication for strategy research and the broader lessons for strategy practice in India and around the globe will be discussed and debated.

## SESSION 1013

**CORPORATE ENTREPRENEURSHIP AND CAPABILITY DEVELOPMENT IN EMERGING ECONOMIES**

TRACK A	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Paper	Room	AC 2 LT

Session Chair      Lekha Ravi, ICFAI Business School

**Technology Strategy in High Growth Entrepreneur Managed Indian Organizations: A Capability Perspective**

Satyajit Majumdar, T A Pai Management Institute

Ramesh Narasimhan, T A Pai Management Institute

This paper investigates the growth process of entrepreneur managed organizations engaged in technology-intensive industries, in the Indian context. The technology strategy of small and medium enterprises is examined using a combination of longitudinal and retrospective case studies. The study reveals a set of 'pattern and paths' as the capability co-evolves with the growth of the enterprise. Technological capabilities were found to mesh with the market capabilities, driven by technological and market-related learning. The proposed framework could serve as a useful managerial tool for the analysis and planning of technology and business strategy.

**Corporate Entrepreneurship in an Emerging Economy: A Focus on Innovation among Established Firms in India**

Maheshkumar Joshi, George Mason University

We explore the conceptual framework of corporate entrepreneurship (innovativeness, autonomy, risk-taking, proactiveness, and aggressive posture) by established firms in an emerging economy. Emerging economies are going through a process of economic liberalization that not only reduces government restrictions on domestic firms but also opens up the domestic market to foreign competition, thus firms need to refocus using corporate entrepreneurship. Using the framework (Lumpkin and Dess, 1996) we propose that depending on the varying contextual situations, the starting point for the adoption of corporate entrepreneurship is different among diverse types of firms when experiencing changed and competitive market conditions. Propositions are developed and implications concerning theory building as well as managerial decision making are discussed.

**Dynamic Capabilities in Newly Emerging Economies**

Sankaran Manikutty, Indian Institute of Management - Ahmedabad

This paper extends the notion of dynamic capabilities in the context of multiple and complex changes in environment, as for example, when a newly emergent economy such as India initiated, starting 1991. Our paper will report the results of a comparative study initiated with Indian firms on how they developed the dynamic capabilities needed to cope with these changes in environment. Dynamic capabilities are analyzed in the following dimensions: (i) shedding, (ii) acquisition, and (iii) reconfiguration of resources and capabilities, (iv) reintegration of the configuration, and (v) the role of leadership (an area neglected in literature so far). Three firms in financial sector and four in the manufacturing sector were studied and results will be presented in a comparative format. The paper ends presenting a process model for development of dynamic capabilities for emergent economies.

**Quality Certification as a Strategy for Building Global Competitiveness – A Case of Indian Auto Component Industry**

Lakshmi Jagannathan, Dayananda Sagar College of Engineering

Post economic liberalization, Indian automobile industry transformed with an influx of multinational automotive companies into India. The entry of these foreign original equipment manufacturers (OEMs) impacted the complexity of the parts, thus changing the quality standards. In order to improve productivity and reach levels of global competitiveness, the component manufacturers embraced the practices of Total Quality Management (TQM). One of the strategies that Indian component manufacturers adopted to become a part of the global automotive supply value was the QS 9000 certification. This study ascertains the role that QS 9000 certification plays in transforming organizations with respect to the critical success factors of TQM implementation. It is a comparative study on TQM implementation in QS 9000 certified companies versus non-certified companies.

## SESSION 1008

**MANAGING TECHNOLOGICAL INNOVATION AND R&D IN EMERGING ECONOMIES**

TRACK B	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Paper	Room	MAX LT

Session Chair      Krishnan Narayanan, Indian Institute of Technology Bombay

**Low Cost Pills or High End Innovation? Strategic Growth Options for Firms in Developing Market Economies**

Florian A. Taeube, European Business School

Anu Wadhwa, Swiss Federal Institute of Technology- Lausanne

In this paper we present an exploratory framework that furthers our understanding of organizational transformation and strategic renewal of firms in emerging economies when faced with extreme turbulence in their institutional and regulatory contexts. We use the Indian pharmaceutical industry as an illustrative example in which firms are faced with disruptive industry level trends in the global pharmaceutical industry and extreme institutional changes in their domestic environments. This leads firms to different strategic responses which we explore with a mix of qualitative and quantitative data.

**Patterns in the Global Location of MNC's R&D Activities: The Role of India and China**

Gerard Tellis, University of Southern California

Andreas Eisingerich, Imperial College London, Tanaka Business School

Multinational corporations have been playing a major role in creating and diffusing innovations across national borders. The received wisdom is that they hold research activities close to their home bases. We test this hypothesis by an extensive analysis of the location of MNC R&D centers. Our sample covers the 500 largest MNCs operating in 21 of the major world economies. Preliminary results show that 1) contrary to the received wisdom, a large number of MNCs are locating their R&D centers outside the developed nations, 2) India and China are major destinations for developing country R&D activities, 3) the US is the major offshorer of and destination for R&D activities, 4) globally, India and China are the highest net beneficiaries, in terms of relative inflows vs. outflows of R&D centers. The authors discuss managerial and public policy implications of the study.



## Role of Slack Resources, Mode of R&D and Aggressive Posture in Enhancing Product Patents in Indian Manufacturing Organizations

Roma Puri, Indian Institute of Management - Calcutta  
Bharatendu Nath Srivastava, Indian Institute of Management - Calcutta

The study investigated the role of slack resources (available and recoverable) ; mode of conducting R&D, that is internal R&D, collaboration and partial outsourcing of R&D; and aggressive posture in the market in enhancing product patents in the last five years among Indian manufacturing organizations. The sample consisted of organization belonging to the pharmaceuticals, engineering, chemical, automobile industries. The individual impact and the combined effects of slack, mode of R&D and aggressive posture on patents granted over the past five years were explored. The results showed that mode of R&D, related diversification and aggressive posture were important determinants of patents granted. The combined effect of available slack, aggressive posture and mode of R&D had a positive impact on the number of product patents granted.

## Productivity Pill for Public R&D: Role of Incentives and Leadership in Transforming Indian National Laboratories

Prithwiraj Choudhury, Harvard University  
Tarun Khanna, Harvard University

For 42 national labs in India, we establish that domestic and foreign patenting, patent quality as well as revenue earned from multinationals increases sharply in response to a 1994 policy change that enabled sharing of licensing revenue with scientists. We use novel hand-collected data on CSIR labs over 1993-2006 and supplement this with data from CVs of 593 senior scientists collected in year 2000. We also establish the role of leadership in this transformation; labs earn higher revenue from multinationals after change in director, a 'random' event triggered by superannuation rules and contractual terms at national labs. Also a few pioneer labs initiate the move towards higher U.S. patents and other labs benefit by working on joint projects with the pioneer labs.

### SESSION 1032

## MULTINATIONAL ENTERPRISES AND GLOBALIZATION

TRACK C	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Invited Panel	Room	Chatterjee LT

### Internationalization: The BRIC Story

#### Session Chair

Charles Dhanaraj, University of Western Ontario

#### Panelists

T R Prasad, Former Cabinet Secretary, Gol.  
Afonso Fleury, University of São Paulo  
Ravi Ramamurti, Northeastern University  
Changqi Wu, Peking University

This panel will present a comparative study of the internationalization experience of firms from Brazil, Russia, India, and China. It will address questions such as why firms in these countries internationalized, and how their strategies were shaped by home-country factors, firm-specific factors, and host-market conditions. Collectively, the studies will bring into focus the similarities and differences across these countries. In addition, the panel will explore the theoretical implications of emerging-market MNEs, including the question of how well the EMNE phenomenon fits in with mainstream theories of International Business. It will also address the theoretical and methodological

issues in advancing research on EMNEs. There will be time for interactive discussion, which will be useful for advancing research in this critical area.

### SESSION 1029

## US-INDIA PARTNERSHIP IN DRUG DISCOVERY: NEW BUSINESS MODELS IN A CHANGING GLOBAL PHARMACEUTICAL INDUSTRY

TRACK D	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Panel	Room	Vidya Hora LT

#### Session Chair

Falguni Sen, Fordham University

#### Panelists

Javed Iqbal, Institute of Life Sciences  
Venkat Jasti, Suven Life Sciences Ltd  
Sri Mosur, Jubilant Biosys  
Falguni Sen, Fordham University

The growth of US-India partnerships in drug discovery within the context of a fast changing pharmaceutical industry is discussed. Firms are developing different partnership models to continue to ensure growth and competitive advantage. Emerging and existing models in different phases of the drug discovery process will be discussed. Panelists are scientists and managers from the pharmaceutical industry who will present an evaluation of the different models of partnership. They are currently engaged in such partnerships in different parts of the drug discovery value chain. An academic who has studied such partnerships will coordinate the panel and present the discussion within a framework of knowledge management and transfer. The session will describe and evaluate different models of partnership and identify key variables that affect their effectiveness.

### SESSION 1006

## EMERGING ECONOMIES: THE DYNAMIC INFLUENCE OF THE INSTITUTIONAL ENVIRONMENT ON FIRM STRATEGIES

TRACK E	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Paper	Room	HUL LT

#### Session Chair

Prashant Salwan, Indian Institute of Management - Indore

### Micro-effects of Export Policy Changes on Indigenous Capability Creation

Preet Aulakh, York University  
Oana Branzei, University of Western Ontario  
Raveendra Chittoor, Indian Institute of Management - Calcutta

This study contributes to the literature on early internationalization by explaining how policy changes come to systematically pattern capability creation by firms from emerging economies. We begin to explain which, when and how export promotion interventions may foster or inhibit the development of indigenous capabilities during sequential stages of internationalization. Using panel data for over 5000 firms from 1990 to 2007, we test the micro-level consequences of export promotion policies for Indian exporters since the start of India's liberalization process in 1991. Our findings offer theoretical arguments and empirical evidence for the hypothesized moderating role of the type, intensity and duration of export promotion policies on the relationship between exporting strategies and firm-level capabilities.

## Longitudinal Analysis of the Performance Implications of Cross Listing: An Institutional Legitimacy Approach

Sudhir Nair, University of Massachusetts Amherst  
Bruce Skaggs, University of Massachusetts-Amherst

Cross listing of shares may have both financial and non-financial implications for firms. While the economic factors surrounding cross listing have been well researched by financial scholars, the associated non-economic impact of cross listing has not been deeply examined by organizational scholars. This paper addresses that gap by an empirical analysis of two sets of firms, one from a developed country (USA) and another from an emerging market (India). We use the institutional legitimacy perspective to examine the secondary impact of cross listing on firm performance of 362 firms that have differential needs for legitimacy based on country of origin. Our longitudinal analysis suggests that the impact of legitimacy is non-linear and that legitimacy effects for firms may occur through aggregation processes.

## Dynamics of Founding Conditions and Strategic Choice: a Longitudinal Study of Emerging Economy Firms

Indrajit Mukherjee, Indian Institute of Management - Calcutta  
Sougata Ray, Indian Institute of Management Calcutta / Infosys Technologies Ltd.  
Raveendra Chittoor, Indian Institute of Management - Calcutta

Sathyajit Gubbi, Indian Institute of Management - Calcutta

We investigate how different founding contexts of firms, delineated by economic liberalization and business group affiliation, and strategic choice of managers, interacting dynamically, influence firm performance in emerging economies. Our multiple industry longitudinal study using secondary data on 3160 Indian firms for five years reveal: diversity of founding contexts results in variation of firm performance, but the strategic choices exercised by managers and entrepreneurs tend to overcome these variations by dynamically moderating these effects and lead to convergence of firm performances. The study validates the organizational imprinting hypothesis for broad macroeconomic founding contexts specific to emerging economies, provides insight on strategic transformation, has implications on research on business groups, and has implications for entrepreneur and managers who have to face the challenge of transforming organizations.

## Changing Institutional Logics and Organizational Adaptation – A Theory of Organizational Hibernation

Rajiv Krishnan Kozhikode, Hong Kong University of Science & Technology

In this paper, I propose a theory of organizational hibernation to examine organizational adaptation to hostile institutional logics in their organizational fields. Specifically, I argue that when faced with a hostile institutional logic, organizations undergo a period of cautious inactivity until a favorable institutional logic return, a process I call organizational hibernation, characterized by mimetic behavior, avoidance of competition and avoidance of environmental uncertainty. Data from a panel of commercial banks in the Indian banking industry from 1951-2003 would be used to test this theory of organizational hibernation.

## SESSION 1026

## THE DRIVERS AND IMPLICATIONS OF ORGANIZATIONAL INNOVATION

TRACK F	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Paper	Room	MLT2

Session Chair Cornelius Herstatt, Hamburg University of Technology

## Uncorking Large Volume Potential Segments in Emerging Economies: The Innovation Imperatives for Initiation and Sustenance

Mukund Dixit, Indian Institute of Management - Ahmedabad

Sunil Sharma, Indian Institute of Management - Ahmedabad

Amit Karna, Indian Institute of Management - Ahmedabad

This paper focuses on identifying challenges for firms which seek to create and exploit opportunities in large volume, low cost markets in emerging economies. We draw from experiences of Air Deccan to explore this issue. The identified challenges are then mapped against dimensions of innovation source (external or internal) and organizational growth (initiation or sustenance). The mapping reveals three things. First, some of the challenges have linkages across dimensions. Second, the response for heterogeneous challenges in terms of innovations shows significant similarities. Accordingly, they are grouped into three categories: Efficiency, Augmentation, and Buffering innovations. Third, 'Augmentation' innovations negatively impact 'Buffering' innovations. That is why there is a need to protect 'buffering' innovations to ensure sustenance.

## Strategic Innovation for Serving the Low Income Segment

Shounak Roy Chowdhury, Indian Institute of Management - Ahmedabad

This is a study on the organizational challenges, faced by large firms that have established businesses and seek to serve the low-income segment profitably. It is argued that serving this segment would involve strategic innovation as the traditional strengths of these firms are of little use for serving this segment. The study addresses explores the following aspects and how these aspects account for the differences in effectiveness among the firms:

1. How do firms navigate through the different phases?
2. How are the existing organizational competencies used to build new competencies?
3. How do the firms learn to develop new knowledge and competencies?

This study adopts the multiple-case approach to offer insights to the questions raised and seeks to build a platform for more focused research on this theme.

## From Widgets to WEdeas: A Capability Scale for WEdea Management in a World of Open Innovation

Ashish Dharap, iKANesys

Despite attention to Open Innovation, few organisations have set up the processes and infrastructure to proactively manage the idea 'generation to implementation' process and more importantly, to exchange and share ideas with their eco-system (WEdeas not just Ideas). Most organisations are not short on new ideas, but they lack ways to manage the process. The solution, very often, is simply a matter of creating an (people,





process, technology based) environment conducive to Idea / WEdea "management". Having observed that organisations have different maturity levels in the way they create, implement and sustain Innovation / Idea Management, the author created the Capability Scale for WEdea Management to help managers understand where their organisations stand currently and where they should move towards.

### Innovation in an Indian IT Services Firm – IT Application Portfolio Analysis Framework

Nagarajan Dayasindhu, Infosys Technologies Ltd.  
Venkatakrishnan Balasubramanian, Infosys Technologies Ltd.

The Indian IT services industry is now acknowledged a world leader and is among the most successful organized industry sector in India (NASSCOM). The success of the IT services industry in India and especially in the Indian IT services firms has been ascribed to cost arbitrage rather than innovation (Arora et al. 2001) (Dayasindhu, 2002) (Heeks and Nicholson 2002). However, there have are several instances where the Indian IT services firms have innovated successfully. The Globally Distributed Model (GDM) of partitioning software development and maintenance is one such instance of an innovation (Sawhney, Singh and Kale, 2001). This paper uses a case study on the development of an IT Application Portfolio Analysis framework to generate hypothesis related to the organization's structural and contextual variables that contribute to innovation in an Indian IT services firm.

#### SESSION 1020

### LINKAGES BETWEEN THE BUSINESS ENVIRONMENT AND FIRM STRATEGY IN INDIAN FIRMS

TRACK G	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Common Ground	Room	AC3 MLT
Facilitator	Michael A. Hitt, Texas A&M University	
Discussant	Marjorie Lyles, Indiana University	

#### Strategic Consensus in India

Ravi Kathuria, Chapman University  
Stephen Porth, Saint Joseph's University  
Narinder Kathuria, Actuate Business Consulting Private Limited  
Tej Kohli, ABC Business Solutions

As foreign direct investment continues to flow into India, and the middle class of this vast country continues to grow, India will play an increasingly prominent role in global business and trade. This study is aimed at aiding both academics and practitioners to better understand manufacturing strategy and its alignment with the business strategy in the Indian context. With rapid industrialization around the globe, manufacturers in developed economies are facing competition from not only their counterparts in other developed nations, but also from emerging economies that are capable of producing high quality items at a low cost. This study contributes to the literature by examining strategic consensus in an important but until now relatively overlooked economy, India.

### Diversification and Performance: a Study of Indian Firms

Saptarshi Purkayastha, ICFAI Business School

Diversification has been a way of life for most firms in industrial countries. Studies of diversification can be traced back to the seminal work of Chandler (1962), who suggested that successful firms first expand their operations geographically, then integrate vertically and finally diversify their different product offerings.

This study looks at the influence of business group diversification and firm performance for each industry separately. It uses multiple measures of diversification (continuous and categorical) and performance (accounting, growth and risk measures) to find out a relationship between them. The study will also examine the stability of the relationship across different industries and time periods. Further, the study will also look at the performance of firms affiliated with a business group and compare them with standalone firms.

### Does General Business Environment Matter in Firms' Diversification Strategies? The Case of India

Shaleen Gopal, Indian Institute of Management - Bangalore  
Rejie Pallathitta, Indian Institute of Management - Bangalore

Previous diversification works have by and large emphasized the importance of firms' initial resource endowments in diversification decisions. However the value accrued from a resource is not independent of the external environment. The role of general business environment in firms' diversification decisions is significant in this regard. General business environment has however received only scant attention of researchers. This research work is therefore an attempt to address this oversight and investigate environmental factors, which influence diversification behavior of firms and improve our understanding of the phenomenon of diversified businesses. We use India as the motivation in setting-up our arguments.

### Patent Law Changes and Innovation in India's Pharmaceutical Industry

Usha Haley, University of New Haven  
George Haley, University of New Haven

India's pharmaceutical industry under its old process-patent regime grew to become the world's fourth largest. Indian companies were assuming importance in generics, and clinical testing, and moving into product R&D. The new product-patent laws' effects on these trends have been debated. We cover the characteristics and global competitiveness of India's pharmaceutical industry. We contrast data on pre-reform patents (prior to 2005) with preliminary data on post-reform patents (after 2005). We argue that Indian pharmaceutical companies have changed their decision-making in response to changed patent laws by moving from process to product research; however, the preliminary results indicate that these changes may have hurt innovation. We conclude with strategic implications for the Indian pharmaceutical industry.

### Evolution of Indian Organized Retail Industry (1991-2007) With Reference To Environment-Strategic Orientation-Performance Inter-Linkages

Neha Purushottam, SVKM's NMIMS University

The exploratory research covered in the proposed paper examines the emergence and growth of organized retail in India during 1991-2007 through inter-linkages between business environment and retail organizations. This research borrows concepts of 'Strategic Orientation' and 'Strategic Fit' to explore these inter-linkages. The data triangulation was applied to overcome the problems of fragmented data. This research examines 'Fit' between Business environment and strategic orientations in selected listed public retail companies (Pantaloon Retail India Ltd., Shopper's Stop Ltd., Trent Ltd. and Piramyd Retail Ltd.). This research indicates that degrees of 'fit' influence performances of organizations. It also emerged that the performances of retail organizations influence the growth of organized retail sector by keeping the sector growing, profitable and hence, attractive.

### Value Proposition For Restructuring the Indian

## Pharma Industry

Rahul Nayak, ZS Associates India Pvt Ltd  
Parkal Kamath, ZS Associates India Pvt Ltd  
Srivatsa Srivatsa, ZS Associates India Pvt Ltd

The market is characterized by high levels of branded generics because, with virtually no market exclusivity of any kind, companies are forced to compete on the strength of their brand names (although this can only go so far given the degree of price competition present). Also, the high prevalence of substandard and counterfeit drugs (India is estimated to produce up to 35% of all counterfeits worldwide) means that unbranded generics are viewed skeptically and brand names are often the only sign of quality available to the buyer. Another prevalent problem is that reliable prescription sales data is not available at any level. Prescription drugs are also being sold 'over the counter' leading to misuse and safety issues.

### SESSION 1019

## VALUE CREATION AND INNOVATION THROUGH PUBLIC-PRIVATE PARTNERSHIPS

TRACK H	Date	Saturday, Dec 13
	Time	11:15 – 12:30 h
Common Ground	Room	MLT AC3
Facilitator	Gerard George, Imperial College London	
Discussant	Ravi Madhavan, University of Pittsburgh	

### A Critical Approach to Public-Private Partnership: Some Case-Studies

Sanjay Varma, Xavier Institute of Management

Public-private partnership (PPP) is increasingly the favoured mode of provision of public infrastructure and delivery of services to citizens. Benefits like higher efficiency and timely completion of projects are well known. However, it is in many cases also leading to erosion of net social and environmental capital of a society. PPP involves sharing with the private sector the government's traditional responsibilities and thus marks a fundamental change in the citizen's relationship with the State. Consequences and impact of such change are only now becoming visible and has not yet been fully studied. This proposal is to study the effects of use of PPP mode in some case-studies, based on which recommendations for minimisation and mitigation of impact will be made.

### Governance and Risk Allocation in Public Private Partnerships in India

Rekha Rao, Imperial College London  
Gerard George, Imperial College London  
Kashyap Kompella, TPI India

In this study we examine the factors underlying the distribution of risk in multi-party projects. The context of this study is the formation and performance of public-private-partnerships (PPP) in infrastructure projects in India. PPP are becoming prominent as a means of providing infrastructure without directly impacting upon a country's public sector's finances, especially the Indian government's capacity to borrow is hindered for large infrastructure projects that often run in the tune of one billion dollars or more each project. Hence, it is interesting to look at the risks involved in PPP and how they can be managed efficiently. In this paper, we examine the successful cases of risk allocation in Indian context and formulate a model of collaboration in multi-partner execution projects based on the different assumptions underlying risk allocation and risk management.

### Growing Together: Private Public Partnership and Corporate Social Responsibility

Patrick Reinmoeller, Cranfield University

Commercial enterprises and public partners need each other's complementary assets. Commercial partners may seek resources, skills and legitimacy. Public partners on the other hand may seek the financial clout and expertise of business firms. Taking stock of who owns what results in asset profiles that are assessed on whether they match. Common as this way of framing private public partnerships (PPP) is, it is misleading. This paper contributes to knowledge on the link between private public partnerships and CSR by building theory on 1) how the dynamic nature of partnerships unfolds, 2) how partners amplify what is taken for granted, and by 3) how partners' "growing together" stimulates innovation.

### Enabling Innovation Fission: Higher Education as the Catalyst for the Indian Economy

Rahul Choudaha, World Education Services  
Vijaya Narapareddy, University of Denver

India with 700 million bottom of the pyramid consumers need breakthrough innovations (Prahalad, 2006). The authors argue that higher education can serve as a catalyst in initiating and invigorating the pace of innovation for the Indian economy. The research focuses on identifying the opportunities and challenges for engineering and management education in creating innovation ecosystem. The overarching purpose of this paper is to facilitate development of relevant and effective policies, strategies, and practices in management and engineering education, so that India may maximize the innovation potential of its human capital. This is a mixed design exploratory study that uses online Delphi method. The authors engage faculty from engineering and management schools in India as expert panel members to achieve the research objectives.

### Energy : The Most Important "Flattener" of Our Time?

Girish Rao, Shell Technology India Pvt. Ltd.

The inability of existing, easily available hydrocarbon energy sources to meet the needs of an 'energy thirsty' and growing population represents one of the most serious threats to our future. This paper will describe how Royal Dutch Shell is addressing the challenge. One of our initiatives is the creation of Shell Technology India: a R&D centre which will allow us to nurture local talent and develop relevant technologies. This will only make a difference however when we work in a truly flat world: where governments, industries and society collaborate to implement global solutions. The current energy challenge represents an opportunity for India to take the lead and, with the creation of 'Shell Technology India', we also aim to play a pivotal role in this journey.



## SESSION 1004

**ENTREPRENEURSHIP AND NEW VENTURE STRATEGY IN EMERGING ECONOMIES**

TRACK A	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Paper	Room	Lecture Theatre 2
Session Chair	Suresh Kotha, University of Washington	

**Replacement, Replication and Revolution: Strategic Evaluation of Failure of New Ventures in a Transition Economy**

Rajasekhar Koganti, Dartmouth College  
 Rajyalakshmi Koganti, Jawaharlal Nehru Technological University  
 Shreyan Poudyal, Dartmouth College  
 Michael Volodarsky, Dartmouth College

Using survey data from China, this study investigates whether the strategic factors associated with venture capital backed new ventures' failure in a transition economy are consistent with those arising from strategy literature using three established strategy perspectives. Strategy scholars suggest the nature of products, markets, competition, environment, and the abilities of management team affect a new venture's failure chances. This study provides the first set of quantitative data demonstrating both the extent and limits that are responsible for new venture failure in a transition economy. In this paper, we coined the term [R]BM – an acronym for the business models of "Replacement", "Replication", and "Revolution", as more than 90% of the startups in China were not based on technology but rely on our proposed [R]BM theory.

**The Strategic Role of Umbrella Brands for SMEs' International Market Entry**

Domenico Dentoni, Michigan State University  
 Hamish Gow, Michigan State University

We explore how a group of Small and Medium-Sized Enterprises (SMEs) can form a strategic alliance under an umbrella brand to enter into the international market. We found that, over time, a SME with a clear strategic intent can use the alliance under the umbrella brand to build its own core competencies and to transfer its international reputation from the umbrella brand to its own individual brand. With these findings, this study builds upon the existing umbrella branding and international brand development literature. We follow a "grounded theory" approach to analyze and to establish the conditions enhancing this strategic role of umbrella brands. "Cellars of Canterbury", a New Zealand-based international wine marketing and distribution cooperative, provides the instrumental case for this research.

**Challenges of a Technology Business Incubator in India – A Case Study of NirmaLabs**

Harini Mittal, CEPT University

World over, business incubation is an important instrument to promote innovation and develop early stage businesses. However, in emerging markets the business environment for establishing a technology business incubator is challenging. The case study of NirmaLabs will focus on the entire business cycle of NirmaLabs (from evolution to change of model), a first of its kind technology business incubator established with the support of an Indian private sector firm and part funded by Government of India. The study is attempt to the identify the key determinants of developing a successful incubator in emerging markets within the context of local realities.

**Internationalization Routines and Capability Learning in New Ventures**

Shameen Prashantham, University of Glasgow  
 Steven Floyd, University of St. Gallen

We deepen understanding of how new ventures' internationalization routines contribute to capability learning by specifying the differential learning outcomes of micro aspects of such routines and. Variability in the performative aspect (specific actions) of routines is associated with new capability development, whereas variability in the ostensive aspect (abstract pattern) of routines is associated with existing capability improvement. We show how everyday routines can result in internationalization capability learning, thus providing a finer-grained explanation of international new ventures' experiential learning than in prior research. By placing learning outcomes at the intersection of agentic behavior, routine dynamics and psychic distance, we offer a richer description of the learning process that helps explain why some international new ventures firms are able to achieve international growth and ensure survival.

## SESSION 1007

**CAPABILITY DEVELOPMENT AND OPPORTUNITY RECOGNITION IN THE INDIAN IT SERVICES INDUSTRY**

TRACK B	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Paper	Room	Lecture Theatre 4

Session Chair Rishikesh Krishnan, Indian Institute of Management - Bangalore

**The Effect of Business Group Affiliation and Internationalization on the Technological Capabilities of Software Firms**

Anna Lamin, Northeastern University

Scholars are increasingly interested in ascertaining the competitiveness of firms from emerging economies. This paper examines two factors that influence the technological capabilities of emerging economy firms in a high technology industry. I generate competing arguments on whether business group affiliation supports the development of more complex technological capabilities or acts as a disincentive against development. Additionally, I contend that exporting facilitates the development of these capabilities. I test these arguments on a sample of Indian software services firms from 1992 to 2001 and find that international activity does support the development of complex technological capabilities, as does affiliation with a moderately diversified business group.

**Capability Building in Emerging Economies: An Investigation in the Indian Software Services Industry**

Mukund Dixit, Indian Institute of Management - Ahmedabad

Amit Karna, Indian Institute of Management - Ahmedabad

Sunil Sharma, Indian Institute of Management - Ahmedabad

Capability building studies till date have largely focussed on firms in the developed economies. There has been no study that looks at the capability building of firms in an emerging economy context, where the environment coevolves with the firms. This paper aims at plugging this gap with help of a study in Indian software services industry with a focus on capability building for global delivery. We find that the capability building took place in three stages: Foundation stage, Scaling-up stage, and Value-

adding stage, and the environment also coevolved during these three stages. We present the evolution across the stages on three dimensions of capabilities: people, process, and technology.

## Architecting a Lean Software Enterprise: The TODC Story

Jayakanth Srinivasan, MIT

The Indian software industry has become a global powerhouse over the last two decades, evolving from supporting lower value segments of the software value chain, to taking ownership of key elements within the value chain. Indian software organizations are in the midst of transitioning from competing solely on cost differentials as arms-length suppliers, to becoming strategic partners. This transition requires a focused transformation effort on the part of these organizations to ensure that they are sustainable in the long run. In this paper, we present the seven principles of lean enterprise thinking, and illustrate their applicability through a case study of one of the telecommunications offshore development centers within a large Indian software services provider.

## The Influence of Cluster Rivalry on Opportunity Recognition: an Exploratory Study in Bangalore IT Cluster

Federica Angeli, University of Bologna

Suresh Bhagavatula, Indian Institute of Management - Bangalore

Kothandaraman Kumar, Indian Institute of Management - Bangalore

Inter-firm rivalry has been recognised by strategy scholars as an important source of innovation, especially within industrial clusters. While the term is conceptually clear from a macro perspective, it gets unclear at a firm-level, and needs further investigation. With this paper, we aim at contributing both to strategic literature – by considering opportunity recognition within incumbent firms – and to entrepreneurship literature – by unfolding context-specific factors able to trigger opportunity recognition. This study adopts qualitative methods to generate data from selected firms within Bangalore IT cluster. The process of differentiation from local peers and the role of cluster rivalry in this process are explored. Preliminary evidence highlights cluster rivalry to constrain available business opportunities and to strongly guide opportunity recognition mechanisms for both incumbent and newcomer firms.

### SESSION 1005

## MULTINATIONAL CORPORATIONS FROM EMERGING ECONOMIES

TRACK C	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Paper	Room	Chatterjee LT
Session Chair	J Ramachandran, IIM Bangalore	

## Emerging Economy Multinationals: Learning and Competitive Catch-up Considerations

Anoop Madhok, York University

Many multinational corporations from emerging markets are going global to compete in international markets. However, little is known about the internationalization processes of these firms (Cuervo-Cazurra 2007). MNEs in emerging markets have their own strengths and weaknesses. MNEs from emerging markets possess local distribution networks, long standing relationships with government officials, low-cost labor and raw materials, rapid growth in home markets, and experience in serving emerging markets. There are, however, many disadvantages when these

MNEs go abroad. Late mover position, poor governance and accountability, lack of global experience, managerial competence and professional expertise, weak technological and innovation capabilities, and existence of global competitors are examples of hardships faced by the new challengers. Under such circumstances, how do these MNEs go international? What is the process of their internationalization?

## Revisiting the Efficiency – Responsiveness Framework: What is different about MNCs from Emerging Economies?

Mohan Subramaniam, Boston College

Rajiv Nag, University of Arkansas

In this paper we revisit the Efficiency-Responsiveness framework to examine how MNCs from emerging markets differ from their counterparts from the developed world. In particular, we focus not only on the reasons why MNCs from emerging markets choose dissimilar positions in the efficiency-responsiveness spectrum, but also highlight how their approaches to achieve efficiency or responsiveness are likely to be different. We develop a set of research propositions on this aspect of global competition so as to provide a foundation for more systematic research in this area. In doing so we offer a framework that can serve to further develop and understand growth trajectories of emerging market MNCs and the likely responses they evoke from developed market MNCs.

## Geography is Not History: Influence of Location on the Westward Journey of Indian Multinational Enterprises

J Ramachandran, Indian Institute of Management - Bangalore

Anirvan Pant, Indian Institute of Management - Bangalore

Location is regarded as a defining element of the competitive advantage of multinational enterprises (MNEs). However, a consideration of how location influences the competitive disadvantage of MNEs is missing in international strategy research. Based on our case studies of Indian MNEs seeking to enter the advanced markets in developed economies, we juxtapose the costs of multinationality with the influence of location to arrive at a conception of the liabilities of origin that provides a richer picture of the competitive disadvantages of MNEs than does the widely accepted concept of liability of foreignness. We propose that location plays an identity-infusing role as firms go beyond their national boundaries and argue, consequently, for an identity-based theory of competition that acknowledges the relevance of the geography variable.

## Go West: The Diaspora as Cultural Bridgehead in the Internationalization of Bollywood

Florian A. Taeube, European Business School

Mark Lorenzen, Copenhagen Business School

This paper explores the growing cultural and economic internationalization of the Indian film industry in Mumbai, Bollywood. While Bollywood has produced more films than Hollywood, its earnings outside India were traditionally modest. Until recently, exports went largely to linguistically and culturally neighboring regions, trade partners (Africa and Russia), and Diasporas in an unorganized way. During the last decade Bollywood has managed to reach world audiences more systematically. In addition to domestic market factors, we emphasize the role of the Indian Diaspora in creating a market abroad as well as its involvement in film production itself. Due to the ability of this Diaspora to act as cultural bridgehead, Bollywood's current process of catching up with Hollywood on international markets for cultural products is unprecedented.





## SESSION 1033

**ALLIANCES, ACQUISITIONS AND INTERFIRM LEARNING**

TRACK D	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Invited Panel	Room	Vidya Hora L T

**Growth Through Acquisitions and Alliances: The Indian Experience**

## Session Chair

Harbir Singh, University of Pennsylvania

## Panelists

Jay Anand, Ohio State University

Charles Dhanaraj, University of Western Ontario

Prashant Kale, Rice University

Phanish Puranam, London Business School

MB Sarkar, Temple University

In the last few years acquisitions and alliances have become a very important part of Indian firms' competitive and growth strategies. This panel showcases research from leading scholars who have been studying these phenomena in the context of Indian firms. The panel will address issues such as the evolutionary learning dynamics in Indian firms' alliances and its implications for firm strategy performance, and major lessons Indian firms can learn from their counterparts in the west as well as some steps in building a broad company wide capability to make alliances and acquisitions more effective. A senior scholar from the alliances and acquisitions area will provide an integrative perspective regarding Indian firms' acquisition and alliances strategies and highlight opportunities for future research in this area. This will be followed by an open panel discussion with involvement from the floor in the form of Q&A.

## SESSION 1010

**CREATING ADVANTAGE THROUGH OFFSHORING AND GLOBAL DISINTEGRATION OF THE VALUE CHAIN**

TRACK E	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Paper	Room	HUL LT

Session Chair Susan Helper, Case Western Reserve University

**Global Outsourcing Model**

Hans Solli-Sæther, Norwegian School of Management

Petter Gottschalk, Norwegian School of Management

The traditional outsourcing model implies a one-to-one relationship between client and supplier. As global outsourcing grows, several global service suppliers have established service centers or delivery centers overseas or in low cost countries. This research identifies key characteristics of a global outsourcing model and discusses how this model differs from a traditional one with respect to control mechanisms and trust.

**Off-Shoring and Value Creating Architecture: The Case of Automotive Product Development**

Susan Helper, Case Western Reserve University

Off-shoring of business services has become an important issue. We present a detailed case study of how several firms in an automotive supply chain design windows and windshields, a process in which work is transferred between the US and India on a daily basis. We conclude that this process is more successful when managers consider the impact of off-shoring not only on the skills available to perform individual steps in a process, but also on the relations among the steps. This idea, that choices about proximity and governance affect product characteristics,

challenges the assumption common in management theories that product characteristics are determined first, and then the appropriate organization is designed around them.

**Why Are Companies Offshoring Innovation to India? Longitudinal Micro Data Analysis From ORN Project**

Arie Lewin, Duke University

Silvia Massini, University of Manchester

The paper analyzes 3 waves of ORN surveys (2005, 2006, 2007) which survey companies offshoring of discrete functions, processes or subprocesses. For this paper the offshored functions relate only to innovation activities such as product design, R&D, engineering services, software development etc. For offshored activities the data includes measures for strategic intent (e.g. increase speed to market, reduce costs etc), location where offshored (country and city) year launched as well as various performance outcomes. The data represents the largest data base of actual firm practices (decisions) involving offshoring of innovation. The analyses integrate various macro variables such as the supply of science and engineering talent in the US. Since India and China account for 70% of all offshored innovation projects the analysis also includes a comparison of India and China. An important set of findings includes description of new organizational forms for managing globalization of innovation.

**Global Strategies in the Legal Marketplace**

Mari Sako, Oxford University

Gaurav Singh, NASSCOM

Trade liberalization and ICT have facilitated an unbundling of global value chains. Disintegration of a value chain gives rise to the creation of new markets with new opportunities for capturing value. In services, India's entrepreneurial firms pioneered the global delivery model, and are delivering increasingly complex and knowledge-intensive services. In so doing, what alternative strategies are being pursued by providers to profit from the global value chain? In what ways are the sources of competitive advantage changing as they move from low end to high end work, potentially changing the existing industry structure along the way? This paper examines these questions by focusing on the offshoring and outsourcing of one notable type of professionalized knowledge work, namely legal services.

## SESSION 1016

**THE IMPLICATIONS OF KNOWLEDGE MANAGEMENT AND ORGANIZATIONAL LEARNING ON INNOVATION AND FIRM PERFORMANCE**

TRACK F	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Common Ground	Room	LT AC 8

Facilitator Kulwant Singh, National University of Singapore  
 Discussant Ravi Sarathy, Northeastern University

**Unpacking Team Familiarity: Evidence from Indian Software Services**

Bradley Staats, Harvard University

I use detailed data from an Indian software services firm to move beyond looking at whether team members have worked together, to consider which team members have worked together and how this relates to different performance measures. I find that more innovative performance is related to the team familiarity of the highest two levels of the team hierarchy, while operational performance that is difficult to observe in process is related to the team familiarity of the bottom two levels of the team hierarchy. I also find that sub-group familiarity positively

moderates the negative effect of project complexity in most, but not all cases. These results highlight the opportunity to examine team familiarity in more detail and illustrate the importance of studying how knowledge is applied.

### Defining and Measuring Knowledge Capital in Healthcare

Sumathi Sundram, University of East Anglia  
Miranda Mugford, University of East Anglia  
Charles Normand, Trinity College Dublin

This paper reviews the literature on knowledge capital and presents a model for exploring the dimensions and measurement of knowledge capital in healthcare. Healthcare delivery and knowledge generation happens in tandem; hence strategic management of this joint production is critical for effective and quality healthcare delivery. Understanding the context is essential in developing a definition for knowledge capital in healthcare, as context determines the value added. In the changing global landscape of knowledge generation, strategies for performance and growth of organisations, national economy and global economy need to understand the impact of the entire spectrum of Knowledge capital. Finally the public international values of knowledge provide a challenge for both management and planning within any financial healthcare structure or single country.

### Knowledge Evolution and Innovation Linkages in Firms: Insights from Indian State Owned Enterprises

Shubhabrata Basu, Indian Institute of Management - Ahmedabad  
Narasimham Ravichandran, Indian Institute of Management - Ahmedabad

In this proposal, we have investigated the probable linkages between a firm's knowledge evolution process and innovation. We believe that the firm's sustainability depends on its innovative value creation process. The later process in turn is dependent upon the human production functions as enunciated by Schumpeter. Human production function is the human knowledge function that facilitates the innovation. For the above purpose, we have used an exploratory case study on an India SOE that had successfully dealt with the environmental shifts post economic liberalization. Using an inductive process, we traced the evolution of knowledge in the firm and categorized it and then linked it with Innovation. We conclude by proposing two frameworks, that of knowledge evolution process and its linkages with innovation.

### Innovations in Learning at High Performing Indian Organizations

Narendra Agrawal, Indian Institute of Management - Bangalore  
Srinivasan Raghavan, Indian Institute of Management - Bangalore  
Naresh Khatri, University of Missouri

The Indian economy has done exceedingly well post-liberalization. Various documented evidences suggest that organizations that have performed much better than the industry average seem to have superior learning and knowledge management (KM) processes. In this context, this paper examines the learning and KM processes in select high performing Indian organizations from different industries, using primary and secondary data. Based on the findings, the paper will identify the factors contributing to superior learning processes.

### Co-creating Knowledge for Innovation Advantage: A Strategic Necessity

Faisal Ahmed, Asia-Pacific Institute of Management  
Dilip Banerjee, Asia-Pacific Institute of Management

The paper investigates the interplay of knowledge and technology as a guarantor of Innovation Advantage (IA) for the firms. The firm along with its stakeholders is able to co-create knowledge which could enhance its ability to attain the much desired advantage in terms of innovation. Today's competitive landscape requires the firm to position 'innovation' as an isostatic parameter of its competitiveness. The paper reviews the literatures of topical relevance and argues that innovation advantage is a strategic necessity for the firms and that it can be attained through rigorously following the mechanism of knowledge-co-creation. The paper presents a unique innovation advantage Matrix (IAM) to explain how firms can co-create knowledge and move toward attaining innovation advantage.

#### SESSION 1017

### CORPORATE GOVERNANCE IN EMERGING ECONOMIES

TRACK G	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Common Ground	Room	MLT AC 3

Facilitator	Nandini Rajagopalan, University of Southern California
Discussant	Arvind Bhambri, University of Southern California

### Corporate Governance in India: Challenges and Opportunities

Nandini Rajagopalan, University of Southern California

My paper will focus on the challenges and opportunities that characterize the corporate governance landscape in India. I will begin by identifying the forces that have motivated corporate governance reforms in India in the post-liberalization time period and highlight the importance of understanding these reforms. I will then describe the major changes that have emerged in corporate governance in India due to major changes in corporate law and the recommendations provided by governance reform committees set up by the Indian Government. Context-specific factors that pose challenges to the implementation of these reforms will be discussed next. Finally, I will present the implications of these challenges and the opportunities for practice and for academic research as well.

### Effect of Concentrated Ownership: Evidence from India

Manisha Singal, Virginia Tech  
Vijay Singal, Virginia Tech

While dispersed ownership characterizes the firm structures of large publicly traded firms in developed nations, concentrated ownership is still the norm in large firms in India and other emerging countries. Much of the concentrated ownership exists in the form of family control, state control, and headquarters control (in the case of subsidiaries of multinational corporations). Our purpose in this proposal is to examine the different forms of concentrated ownership, its effects on board composition and governance structures, and its impact on firm performance. We develop and test hypotheses using a multiple regression framework for a set of Indian publicly listed firms from 2001 -2007



## Corporate Governance in India: A Practice Approach

Ajit Nayak, University of Bath  
Mairi Maclean, Bristol Business School  
Charles Harvey, University of Newcastle  
Robert Chia, University of Aberdeen

In this paper we examine the historically embedded and emergence characteristics of corporate governance in India. We demonstrate the complex linkages between institutions that play a role in shaping the culture and mindsets of Indian management. Theoretically, we argue that corporate governance is a mediating symbolic form that embeds institutional and social practices as well as individual dispositions. Our aim is to demonstrate how issues of governance and institutions are better addressed at the practical and dispositional level rather than national, industry or firm levels. Empirically we draw on data on the lives, careers and networks of the board of directors of the top 100 companies in India to demonstrate how national contexts are constituted by pre-existing social structures, norms and practices.

## An Analysis of the Impact of Corporate Governance in India

Sudeep Chatterjee, ISBM

The paper hopes to understand the impact of Corporate Governance on an Emerging Economy like India. Firstly, the paper attempts to conceptually understand the meaning of Corporate Governance and examines how Indian companies have responded to the issue after the advent of Sarbanes Oxley Act 2002 in US, as well as in the aftermath of a slew of recommendations from committees initiated by SEBI in India. Secondly, the paper aims to analyse whether best practices in Corporate Governance in Indian companies are regulation driven or go beyond the minimum threshold. The paper attempts to develop a construct that compliance to Corporate Governance in letter and spirit alone can help profitable companies become good Corporate Citizens.

### SESSION 1024

## INNOVATION AND ENTREPRENEURSHIP IN RURAL AND LOW-INCOME COMMUNITIES

TRACK H	Date	Saturday, Dec 13
	Time	13:30 – 14:45 h
Common Ground	Room	MLT AC 7
Facilitator	Jay Barney, Ohio State University	
Discussant	Oana Branzei, University of Western Ontario	

## Potential for Organic Farming and Market linkages for Organic Produce: A Case Study of Western Gujarat

Gurulingappa Koppa, Institute of Rural Management - Anand

In the context of major challenge of reducing the cost and increasing the profitability of agriculture without impairing environment, the content of knowledge has to increase and that of materials has to decrease. The innovations at grassroots as well as outstanding traditional knowledge can contribute significantly towards this goal. The need is to align innovations, institutions and informed policy making. The main objective was to study the potential of organic farming in Western Gujarat. The specific objectives are, to study whether organic farming is really beneficial for the farmers to identify market linkages for the existing organic produce of the farmers through innovations at farmers' level.

## Evaluating Private Sector ICT Initiatives in Rural India

Kamala Gollakota, University of Redlands  
James Pick, University of Redlands

In this research, first we develop a theory based framework for evaluating effectiveness of ICT initiatives in rural areas, to supplement program based evaluation. We use Rogers' Innovations Diffusion model, Davis' Technology Adoption model, and a cost benefit analysis in developing the framework. Second we validate the framework by using it in the evaluation of an ICT initiative of EID Parry, a sugar manufacturing company. The ICT goal was to create a self sustaining set of internet kiosks that could provide information to improve the livelihood of farmers who were their suppliers. We assess initiative success with the various stakeholders: the company, the intermediaries (kiosk and extension agents), partners (banks and universities), the farmers and the rural community. Extensions to a larger sample are planned.

## Corporate Responsibility in Empowering Communities at the Bottom of the Pyramid

Bhimrao Ghodeswar, National Institute of Industrial Engineering

This paper outlines the scope of corporate responsibility in empowering communities at the bottom of the pyramid, focusing on specific corporate initiatives that help the poor improve their incomes and livelihoods. The suggested framework has three major elements - education, employability and entrepreneurship - as a means to empower communities at the bottom of the pyramid. The paper introduces some thoughts as to how companies can engage in poverty eradication by having holistic approach in delivering social performance. Concerted approach by leveraging resources and capabilities of multiple facilitating agencies/organizations is a key in improving the level of education, employability, and entrepreneurial spirit among the low income communities. The paper applies innovative insight from CSR philosophy and systems approach towards empowering the poor.

## Community Driven Entrepreneurial Excellence: An Ethnographic Study on Garment Exporters in Tirupur

P. Sathyapriya, Alliance Business School

Knitwear industry in Tirupur (a small town in Tamilnadu, India) is less than a century old contributes to 56 percent of garment exports from India. This small town is declared as the "Town of Export Excellence" in EXIM Policy 2002-2007. This tremendous growth in Tirupur is contributed by a community called 'Gounder Community' who are basically farmers turned into entrepreneurs in two decades. This paper analyses the entrepreneurial excellence with the community that has made Tirupur known in the world market. The researcher makes it an ethnographic study and organizes one-to-one interviews with the association heads, and industrialists to have an in-depth knowledge about the success behind the community driven business.

## Supplier Selection by Handicraft Retailers: Need of Further Research

Ardhendu Shekhar Singh, Institute of Rural Management - Anand

Handicraft holds a special place in rural economy by coming just behind agriculture in providing employment. But, at the same time these handicraft producers are unable to find market linkage for their product. Those producers who are able to find it, the share in the price paid by consumers to these artisans are very low. When on the one side handicraft artisans are facing

the problem of market linkage, we are witnessing the retail boom in our country. So, given the potential of handicraft sector, and current trend of organized retailing one can easily see the untapped opportunity in this sector. But, to make that happen we need to know how suppliers is being selected by these retail players. Through this paper attempt has been made to put the argument for doing so.

### Optigro: Value Proposition is Modernizing the Existing Agricultural Supply Chain in India

Vineet Devaiah Theetira Subramani, Cornell University

Parkal Kamath, ZS Associates India Pvt Ltd

Nithin Chandra, National Instruments

In India the post-harvest losses estimate 10% of food grain and 25-30% of fruits and vegetables production, considering the fact that agriculture in India is a 700 billion strong industry this is a big problem. The root of this problem is the lack of support from the government, middle men and inadequate post harvest infrastructure and logistics. A recent Indian government policy has opened doors to leverage modern supply chain and logistics mechanisms into the existing agricultural goods supply chain in India. With OPTIGRO, we use Kruskal's algorithm and maximum flow algorithm to form an overall minimum spanning tree connecting all the sources with only the required edges. As the sources and destinations remain unchanged, this one-time solution searches all source-destination combination's, minimizing the economic and time constraints and hence optimizing the supply chain.





## SESSION PLENARY PANEL II

## GLOBALIZATION OF INDIA INC.

PLENARY	Date	Saturday, Dec 13
	Time	15:00 – 16:30 h
Panel Session	Room	Khemka Auditorium

## Moderator

Pankaj Ghemawat, IESE Business School

## Panelists

RK Krishna Kumar, Tata Sons

KV Kamath, ICICI

Baba Kalyani, Bharat Forge

Recent years have seen the emergence of a number of Indian multinationals. Dubbed by the Economist as the “Marauding Maharaja,” India Inc. has been busy in international expansion, using very different, yet very successful approaches. Tata Sons have been extremely entrepreneurial in globalizing multiple businesses in their portfolio (e.g. steel, tea, hotels, automotive) through significant acquisitions. ICICI, India’s largest private bank has been globalizing using home grown, highly effective technology platforms to grow organically. TCS has globalized by following their key customers around the world and searching for targeted acquisitions to enter defined market spaces in developed markets, along with strategic partnerships. The Indian pharmaceutical industry has used the outsourcing model to become part of the traditional MNC’s value chain, even as they used generics and ramped up drug discovery efforts to create a significant global presence. The Indian auto industry, with its \$2500 Nano, has caught the world’s attention as a potentially disruptive innovation to the industry both with its price point and channel business model. The panelists will discuss what these developments mean for business strategy, whether these strategies are sustainable, and if so, the new opportunities for research, and what traditional MNCs can learn from emerging multinationals from India and India like markets.

## PLENARY PANEL III

## STRATEGY AND LEADERSHIP: INDIA IN THE 21ST CENTURY

PLENARY	Date	Saturday, Dec 13
	Time	17:00 – 18:30 h
Panel Session	Room	Khemka Auditorium

## Moderator

Harbir Singh, University of Pennsylvania

## Panelists

Neeraj Bharadwaj, APAX Partners

Vijay Mahajan, BASIX

B Ramalinga Raju, Satyam

Analjit Singh, Max India Limited

In this panel, we explore the unique dimensions of strategic leadership in India. Much of strategic management research and practice is predicated upon Western models, notably models developed in the U.S. context. Thus, widely held views of leadership emphasize value creation for shareholders and rent-generation from firm resources. The high velocity of change in the Indian setting, unique elements of the Indian environment, and key attributes of culture have engendered a different model of strategic leadership. The focus of discussion on this panel is to highlight the distinct features of strategic leadership in India and their import for models of strategy in general.



## PLENARY PANEL IV

## MULTINATIONAL INNOVATION IN INDIA

PLENARY	Date	Sunday, Dec 14
	Time	09:00 – 10:30 h
Panel Session	Room	Khemka Auditorium

## Moderators

Bala Chakravarthy, IMD  
Yves Doz, INSEAD

## Panelists

Venkatraman Thyagarajan, GlaxoSmithKline India  
Ad de Visscher, Royal Dutch Shell  
D. Shivakumar, NOKIA India  
Tejpreet Chopra, GE – India, Sri Lanka & Bangladesh

India fuels innovation both from the demand side (e.g. serving the Bottom of the Pyramid) and from the supply side (e.g. a rich source of knowledge workers). This panel hopes to showcase India as an innovation laboratory for western Multi National Corporations; and share some of the successes and challenges that their Indian subsidiaries have faced in driving these innovations. The distinguished members of this panel come from diverse industry sectors and represent US companies like GE and Microsoft and European MNCs like Shell, Nokia and GlaxoSmithKline.

## PLENARY PANEL V

MANAGEMENT EDUCATION -  
INNOVATIONS IN A FLAT WORLD

PLENARY	Date	Sunday, Dec 14
	Time	11:00 – 12:30 h
Panel Session	Room	Khemka Auditorium

## Moderators

Tarun Khanna, Harvard University  
C K Prahalad, University of Michigan

## Panelists

Mukesh Aghi, U21Global  
Jordi Canals, University of Navarra  
Shekhar Chaudhuri, Indian Institute of Management-Calcutta  
Robert Dolan, University of Michigan  
M Rammohan Rao, Indian School of Business  
Ted Snyder, University of Chicago

The primary purpose of session is to provide scholars from USA and around the world a window to the emerging management practices from countries such as India. The focus is as much on “learning from India like markets” as “telling them”. Consistent with this broad goal, one of the major themes of this conference is the Future of Management Education and Research. Management education and research, for well over 100 years, have been primarily US centric. US business schools have been the primary developers of management theories and findings. US industries have been the major consumers of Executive education and MBAs. Europe has had a later start but European scholars and some of the European business schools are now among the very best. It is fair to say that research and teaching in management schools are very developed country centric. During the 1980 - 1990 Japanese innovations challenged some of our theories (e.g. TQM, Production systems). They became main stream rapidly. We may be going through another, somewhat invisible change in management practices in the newly emerging economies such as China, India, Brazil or S. Africa. The panelists are leaders of leading business schools in US, Europe, and Asia, will deliberate on some of the important questions for business education:

1. What significant innovations in management practices do we see on the horizon?
2. How will the “concept of the business school” change, if any?
3. What does ‘globalization’ mean for a business school?
4. What redirections in scholarship, are needed? And what will be supported?
5. What would it take for faculty to remain at the cutting edge of theory and practice?
6. Is there an appropriate migration path to this future for young faculty? for older, tenured faculty?





## SESSION 1028

**THE CHANGING CONCEPTS OF BUSINESS AND ENTREPRENEURSHIP IN INDIA - WHAT NEW THEORIES DO WE REQUIRE?**

TRACK A	Date	Sunday, Dec 14
	Time	13:30 – 14:45 h
Panel	Room	Lecture Theatre 2

## Session Chair

Naga Lakshmi Damaraju, Indian School of Business

## Panelists

Jay Barney, Ohio State University

K Ramachandran, Indian School of Business

Mohan Reddy, Infotech

Manish Sabharwal, Teamlease

The purpose of this panel is to discuss and debate some of the changes in the socio-economic and cultural milieu of India and their impact on the concepts of business and entrepreneurship. Such discussion is expected to highlight 1) the importance of new generation entrepreneurs as role-models in spurring entrepreneurial activity 2) the shift in thinking about stigma of entrepreneurial failure, and more fundamentally the stigma of being in business 3) the theoretical frameworks that help crystallize ones thinking about creating and sustaining competitive advantage.

## SESSION 1030

**INNOVATION AND STRATEGIC MANAGEMENT**

TRACK B	Date	Sunday, Dec 14
	Time	13:30 – 14:45 h
Invited Panel	Room	MAX L T

**Creating Next Generation Innovation Capabilities: The Challenge for Indian Firms**

## Moderator

MB Sarkar, Temple University

## Panelists

Sukanto Aich, Times Private Treaties

AS Rao, Indian Ministry of Science & Technology

Rajdeep Sahrawat, NASSCOM

Mathukumalli Vidyasagar, Tata Consultancy Services

The business model innovations that have catapulted Indian firms onto the global stage may not be appropriate for the next phase of growth. In fact, they may hinder the changes in mindset, structures and processes required to transform a \$4 billion company into a \$20 billion one. Also, India needs to scale up entrepreneurial initiatives so that another fifty Infosys-like stories can emerge across sectors to accelerate the overall development process. Three sets of inter-related questions emerge: What are these next generation innovation capabilities? How can Indian firms develop these capabilities? How should the innovation ecosystem be designed to foster entrepreneurial and innovation capabilities? This panel will examine these questions by studying the intersection of firm strategy, private-public institutions, and policy makers.

## SESSION 1011

**STRATEGIES FOR ORGANIZATIONAL LEARNING AND KNOWLEDGE MANAGEMENT**

TRACK D	Date	Sunday, Dec 14
	Time	13:30 – 14:45 h
Paper	Room	Lecture Theatre 8

Session Chair Ariff Kachra, University of Western Ontario

**Variation in Experience and Team Familiarity: the A Blending of Spices: Knowledge Integration in Bollywood Film Production**

Jamal Shamsie, Michigan State University

Federico Aime, Oklahoma State University

Scott Johnson, Oklahoma State University

The reliance on tacit knowledge that is possessed by various individuals that work together on a particular project illustrates the significance of knowledge as a key resource. In this paper we use the Bollywood motion picture industry to focus on the critical issue of knowledge integration that occurs in complex projects. The success of the project depends in many ways on the ability of these individuals to blend and integrate each other's knowledge. More specifically, we focus on the factors that can either facilitate or hinder the process of knowledge integration between the key members of a team that work together on motion pictures. We then use these factors to suggest how they may influence the outcome of such a project.

**Individual Knowledge and Knowledge Strategy in Organizations**

Ajith Kumar, T A Pai Management Institute

Ram Baliga, Wake Forest University

This research explores the influence that individual knowledge has on the usefulness of an organization's knowledge strategy. Two broad types of individual knowledge – tacit knowledge and social knowledge – are considered along with two generic knowledge strategies, codification and personalization. In a cross-sectional study involving 284 knowledge workers across 19 product development (PD) units of large Indian manufacturing companies, it was found that individual knowledge moderates the relationships between knowledge strategy and performance. Further, individual tacit knowledge differs from social knowledge on the nature of moderation. Tacit knowledge increases the usefulness of the codification strategy, but diminishes that of the personalization strategy, while the opposite is found with social knowledge. The findings hint at a fit between individual knowledge and knowledge strategy.

**Learning Dynamics Between Rivals in Alternative Space Arrangements**

Cristina Boari, University of Bologna

Guido Fioretti, University of Bologna

Vincenza Odorici, University of Bologna

We combine different streams of theoretical literature to yield first principles of rival firms behavior with respect to geographical distance. With these first principles, we build an agent-based model where the behavior of clustered firms is compared to the behavior of isolated firms. Our model finds that, although exploration and experiential learning are crucial, exploitation and vicarious learning are far more common. Most importantly, our model confirms that clustered firms have a competitive advantage over isolated firms. This competitive advantage stems from the fact that geographical proximity allows firms to develop knowledge that has both greater scope and larger depth.

SESSION 1014

COMPETITION AND STRATEGY

TRACK E	Date	Sunday, Dec 14
	Time	13:30 – 14:45 h
Paper	Room	Lecture Theatre 5
Session Chair	Prasanta Banerjee, ICFAI Business School	

**Global Demand Triggering Local Cooperation: The Evolution of External and Internal Networks within Bangalore IT Cluster**

Federica Angeli, University of Bologna  
Rosa Grimaldi, University of Bologna  
Andrea Lipparini, University of Bologna

How do inter-firm networks evolve? Network dynamics literature has considered the sub-networks within the overall firm ego-network as independently evolving. On the other hand, cluster-related literature has overlooked the relationship between the firm external and internal ties, as co-existing within the firm ego-network. We aim at giving a twofold original contribution by exploring the dependency patterns across two different firm sub-networks – external and internal – of cluster firms, both MNCs' subsidiaries and domestic companies.

By deploying an inductive case-based research method, we give longitudinal qualitative evidence of how external network – as formed by global customers – is triggering internal network evolution – local cooperation. Variety and long-term orientation of external networks are proposed to impact on the evolution of internal networks, moderators being firm size and firm age.

**Competitive Intelligence Practices in the Emerging Market of India: An Exploratory Survey**

Phani Adidam, University of Nebraska at Omaha  
Paurav Shukla, University of Brighton  
Madhumita Banerjee, University of Essex

Competitive Intelligence (CI) is increasingly emerging as a key strategic planning tool in organizations across the globe. Due to dramatic changes in consumption behavior and intensifying competition, strategic planners are peremptorily recognizing CI as both valuable and indispensable. This study is the first empirical study to explore the extent of use of CI in India. In summary, there is widespread recognition among respondents that competitive challenges will increase in the near future, and therefore require better monitoring techniques. Furthermore, there is ample scope for Indian firms to diversify their sources of information, expand their usage of analytical techniques, and increase the incorporation of CI practices in strategic planning. The overall current state of CI practice in India is in its infancy, which therefore presents an immense growth opportunity for CI practitioners in India.

**Downside Risk As a Strategic Performance Measure: A Study of Indian Pharmaceutical Industry**

Srinivas Chirravuri, Indian Institute of Management - Lucknow

Abhishek Nirjar, Indian Institute Of Management - Lucknow

Downside Risk is a probability weighted function of returns below a target. In this study we use the Downside Risk measure as a dependent variable and seek to test the direct and indirect effect of conduct variables, which also have an added advantage have an added advantage of being option inducing investments and are theoretically expected to curb the downside risk (Miller and Leiblein, 2004), Downside Risk with Market Share being an intervening variable. We find that Prior Risk has a significant and positive effect on subsequent risk in all the models. Slack has a negative and significant effect on subsequent risk in all the models while Financial Leverage, Operating Leverage, Capital Investment and

Prior Risk have a positive and significant effect on Subsequent Risk in all models except the one where subsequent downside risk is measured using the previous years earnings as target.

SESSION 1021

ALLIANCES AND INTER-ORGANIZATIONAL RELATIONSHIPS IN EMERGING ECONOMIES

TRACK F	Date	Sunday, Dec 14
	Time	13:30 – 14:45 h
Common Ground	Room	MLT2
Facilitator	Anoop Madhok, York University	
Discussant	Hemant Merchant, Florida Atlantic University	

**Local MNC Ties and Internationalization Capability in SMEs**

Shameen Prashantham, University of Glasgow

Drawing on social capital theory, the paper explores the intriguing possibility that certain local network ties may aid internationalization capability development in small-to-medium enterprises (SMEs). In particular, the focus is on the role of ties with local subsidiaries of foreign-owned MNCs. Survey data from 101 Indian software firms that engaged in the entrepreneurial behavior of internationalization supports the hypothesis that local MNC ties are associated with internationalization capability. Local MNC ties are found to be more valuable than ties with fellow-SMEs in this regard. Results suggest that the relational aspect of social capital (relational capital) is mediated by informational advantages.

**Mediating role of Absorptive capacity and Alliance Learning Capability in Cross Border Alliances**

Mathew Cherian, Indian Institute of Technology - Madras

The challenge of Indian Manufacturing Enterprises (IMEs) is to significantly improve quality, process and productivity at the plant level and to integrate into global supply chain, meeting stringent quality standards and time limits. Do Cross Border Alliances (CBAs) offer an opportunity to bridge this gap? Apart from financial and market achievements, success of alliances is to be interpreted in terms of appropriate value creation, continuous value capture for sharpening firms' competence and appropriation of value for global business later. For discrete manufacturing firms (DMFs), value capture is reflected in product innovation capability up-gradation and throughput time reduction through time-based manufacturing practices (TBMP) and is moderated by Absorptive Capacity and Alliance Learning Capability of the firm. This research proposal models and investigates these elements in Indian DMFs.

**Harnessing Entrepreneurial Skills in Developing Countries: A Strategic Alliance Framework**

Dawn Harris, Loyola University Chicago

Thomas Derdak, Global Alliance for Africa

In many countries marked by deep poverty, such as India, entrepreneurs have the desire to build world-class businesses. These entrepreneurs face a multitude of barriers. How can multinational corporations assist entrepreneurs and still make profits? We propose a strategic alliance framework where each partner contributes a strength that creates a mutual gain for the other partners—the NGO (non-governmental organization) has an understanding of the local conditions, the corporation uses resources to assist the entrepreneur and purchase their product, and the university can measure and assess the results on successes and failures of the entrepreneurial projects. These strategic alliances encourage long-term sustainability with economic returns as well as social development goals.



## Understanding an Interconnected World Through the Complexity Sciences

Shalini Lal, UCLA

The strategic environment faced by Indian organizations has changed very rapidly in the past fifteen years. One defining characteristic of this change is that many Indian corporations today operate within increasingly complex interconnected global networks of customers, suppliers and macro-economic regulations. This means that Indian corporations are no longer immune to the impacts of events taking place in other parts of the world. Understanding the behavior of networked complex systems comprising diverse players with different interests requires new tools and frameworks. This paper will draw on the pioneering work of Arthur (1990) in Economics and Kauffman (1993, 1995) in Biology, on the behavior of complex interconnected systems to develop lessons for managing in a flat and interconnected world.

## Sequel Comparative Advertising: An Implicit Strategic Alliance towards Competitive Advantage

Bibek Banerjee, Indian Institute of Management - Ahmedabad

Patrali Chakrabarty, Indian Institute of Management - Ahmedabad

A noticeable segment of present day advertisements in India are such that, a representative endorsing the advertised brand makes derogatory claims on a competing brand, by drawing cues from the latter's advertisements. We propose to focus our study on this phenomenon, henceforth referred to as Sequel Comparative Advertising (SCA). Extant business literature has addressed comparative advertisements of non-sequel formats only, also not considering the possibility of rivals' retaliations to such moves. The primary objective of this research is to analyze the consequences of SCA on competitors. We propose 1) an experimental game theoretic analysis to assess the impacts of a large firm's SCA move on symmetric competition and 2) to evaluate the consequences on small firms' and potential entrants' existence and entry strategies, respectively.

## SESSION 1022

## OUTSOURCING, OFFSHORING AND GLOBAL SUPPLY CHAINS

TRACK G	Date	Sunday, Dec 14
	Time	13:30 – 14:45 h
Common Ground	Room	MLT3
Facilitator	Mari Sako, Oxford University	
Discussant	Arie Lewin, Duke University	

### Location Analysis in Global Supply Chains

Viswanadham Nukala, Indian School of Business

Kameshwaran Sampath, Indian School of Business

Location analysis is performed to study the conduciveness of locations for business or economic activities. Firms perform location analysis to build a new facility, whereas host governments use it to improve the investment. Location analysis basically involves multicriteria evaluation of  $N$  alternate locations with respect to  $M$  location attributes. In this work, we develop a generic framework to identify and group the  $M$  attributes into a multilevel hierarchical tree. The structuring facilitates the use of the analytic hierarchy process to synthesize the information about the  $M$  attributes along with the decision maker's preferences, to evaluate the locations. The framework is generic and can be used for locating business operations including industrial plants, R&D centers, call centers, special economic zones, etc.

### Organizational Readiness for Outsourcing Success

Hans Solli-Sæther, Norwegian School of Management

Petter Gottschalk, Norwegian School of Management

Kirsti Kierulf, Handelshøyskolen BI

Although outsourcing has been more common, still some companies don't succeed in their outsourcing. Achieving outsourcing readiness, we propose, is essential to obtain outsourcing success. This research examines organizational change-related factors that impact outsourcing success. First, we refer to the change literature to investigate how firm readiness for change influences its performance. Second, we introduce a scale for measuring organizational readiness for outsourcing. Third, we examine the hypothesized relationship between organizational readiness for outsourcing and outsourcing success.

### Developing A Strategic Framework for Outsourcing/Offshoring: Insights for Emerging Economy Firms

Devkamal Dutta, University of New Hampshire

In this paper, we develop a strategic framework for outsourcing/offshoring by drawing upon concepts from IO economics and internationalization theory. Specifically, we utilize well-known ideas in strategic management such as generic strategy, the value-chain, and entry strategy, to define the contours of our suggested framework. Based on this conceptual framing, we are able to offer a series of propositions that may be taken up for empirical assessment. We conclude with a few important suggestions for practice, specifically for emerging economy firms interested to take up international outsourcing/offshoring opportunities.

## Product Safety in Global Supply Chains: Implications for India

Hari Bapuji, University of Manitoba

A large number of product recalls in the U.S, and around the world, in 2007 severely dented the image of China, which manufactured many of the recalled products. These recalls also underscored the importance of ensuring product safety in supply chains involving developing countries. However, very little research exists on product recalls and their management. This paper examines the U.S. recalls of consumer products made in India and draws implications for research and practice on product recalls.

## Governance and Integration in Knowledge Process Offshoring

Marc Junkunc, University of Miami

Vaidy Jayaraman, University of Miami

Yadong Luo, University of Miami

Success in knowledge process offshoring (KPO) will depend on the ability of the firms involved to manage the knowledge itself as well as the processes which develop new knowledge. This is an area of growing concern as firms extend the search for lower cost production and process solutions around the globe, in ever-increasingly complex tasks, such as R&D and knowledge-based innovation. We argue that success will be a matter of knowledge integration, which is influenced by the mode of governance and related to absorptive capacity. Though prior research exists regarding outsourcing of production and services, globalization of firms, and knowledge-based innovation, this work seeks to help scholars untangle the complicated interaction of these conditions in the KPO setting of India.

## Inder Ante Portas? Market Entry of Indian IT-Outsourcing Firms into Europe

David Beil, WHU Otto Beisheim School of Management

Peter Kreutter, WHU Otto Beisheim School of Management

Georg Stadtmann, WHU-Otto Beisheim School of Management

According to the business & financial press, Indian IT-outsourcers appear to be highly aggressive and successful in conquering the European market. A deeper look into the recent M&A figures reveals that the actual market entry activity is less pronounced than perceived by the public. We analyze the recent trends of Indian IT-outsourcing firms in Europe and use the scenario analysis to forecast the potential upcoming activities. We argue that a fast and aggressive move of Indian firms would counter their low cost strategies and hence will be highly unlikely to occur in the near future.





## SESSION 1012

**THE ROLE OF HUMAN AND SOCIAL FACTORS IN FIRM INNOVATION AND SUCCESS**

TRACK A	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Paper	Room	Lecture Theatre 2
Session Chair	Narendra Agrawal, Indian Institute of Management - Bangalore	

**Post Industrial Innovation and Trans-National Social Circulation: India's Model for Success in Services**

Surja Datta, Oxford Brookes University

Mohammed Saad, University of the West of England

This paper suggests that India's success in service based exports is based on twin pillars of post industrial innovations and trans-national social circulation of skilled labour. The different configuration of capital requirements for innovation in the post industrial era relative to the industrial era is one of the reasons of success for first generation entrepreneurs in India. At the same time, the particular trans-national social structure in which the firms found themselves embedded in contributed to their success. The fortuitous constellation of several favourable factors underlines the contingent nature of this success; however the paper suggests that important insights can be drawn from India's experience to inform how developing countries can encourage knowledge based innovations in their societies.

**How Does the HR Strategy Support an Innovation-Oriented Business Strategy in Leading Indian Business Organizations?**

Fang Lee Cooke, University of Manchester

Debi Saini, Management Development Institute

This paper investigates how human resources are managed in firms of different ownership forms in India and the extent to which strategic human resource management (SHRM) techniques have been adopted to support an innovation-oriented business strategy. It highlights the Indian institutional context for SHRM and reveals the extent to which the western approach to and configuration of high-commitment/performance models of HR practices may differ from that found in Indian firms. The study also has a number of practical implications for HR professionals, HR practices and organizations in the global context.

**Enhancing Bottom-Up Innovations: an Employee-Driven Perspective**

Peter Kesting, Aarhus School of Business

John Ulhøi, University of Aarhus

Pernille Smith, Aarhus School of Business

Scientific Management techniques have shown that the application of standardized approaches to organizing work processes could lead to significant increases in productivity. The question is whether there is another 'undiscovered' intra-organizational potential in the form of a 'hidden creativity' to be found in firms. 'Hidden creativity' refers to the idea that much innovation potential remains unexploited because most firms reserve the responsibility for getting new ideas to specially assigned R&D functions or managers. Research on Employee Driven Innovation (EDI) is still at its beginnings. In the paper we identify four relevant key factors that have been addressed in literature on innovation. We discuss how these key factors apply the specific case of EDI and point out potential problems that are related to cross-cultural differences.

**Cultural Change in the Context of Mergers and Acquisitions**

Aida Hajro, Brunel University

Abhijit Mandal, Middlesex University

Despite the increasing importance of managing cultural change in cross-border M&As, available literature has largely examined cultural differences at the country level, not having examined the concept of organizational cultural-distance. The conclusions from these studies haven't had significant impact resulting in poor success of M&As. Thus, one needs to study the dynamics of culture at organizational levels. This proposal approaches one of the most common problems resulting from the enforcement of HQ corporate culture on subsidiaries. It traces the existing literature and organizes it to form a cause-and-effect-model based on systems thinking. This model offers dynamic hypotheses revealing certain insights about addressing the issue. The proposal ends with a description of what the complete paper will offer, based on a simulation of the proposed model.

## SESSION 1015

**INCLUSIVE CAPITALISM IN EMERGING ECONOMIES**

TRACK C	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Paper	Room	Lecture Theatre 6
Session Chair	Chamu Sundaramurthy, San Diego State University	

**Achieving Financial Inclusion in India Through Self Help Groups**

Himendu Prakash Mathur, Banaras Hindu University

Financial inclusion denotes delivery of financial services at an affordable cost to the vast sections of the disadvantaged and low-income groups. The various financial services include credit, savings, insurance and payments and remittance facilities. Objective of the project: This study aims to analyse the problem and extent of financial exclusion and its implications in the research area. In particular, the study attempts to understand the 'unbanked' segment of the economy from the demand as well the supply side. This study will also examine the social and economic impact of microFinance programme on SHG members' households. It would enable an understanding of the effects the programme has on client households and would help in designing better microFinance services and products. Also it would lead to development of complementary non-financial services at the household level to maximize the impact of microfinance measured in terms of enhancement of well being.

## Leveraging Emerging Market Potential Through Boundary-Spanning: Customer Collaboration at the Bottom of the Pyramid

Nicole Rosenkranz, University of St. Gallen

Theoretical and empirical studies provide robust and validated support that future growth will be dominated by those companies that master the transition to emerging economies. However, the success of multi-national companies in doing so is limited and questions on how to serve these markets remain unanswered. The notion of boundary-spanning as a source of collaborative knowledge generation may posit a fruitful venue for a more solid understanding of and successful business with the bottom of the pyramid. Embedded in the knowledge and capabilities perspective, the central argument of this research is that boundary-spanning by means of customer collaboration can nurture knowledge generation, which leads to adaptive responsiveness to customers at the 'bottom of the pyramid' while simultaneously integrating them into the development of their markets.

## Understanding Social Entrepreneurship in the Indian Context

Chamu Sundaramurthy, San Diego State University

Martina Musteen, San Diego State University

Social entrepreneurship, the process of identifying and addressing society's underserved population's needs in a sustainable manner, is touted as an important engine for social change. In addition to gaining global attention, the topic is emerging as a significant field of study within business disciplines, giving rise to the need for considerable theory-building. Thus, the purpose of this project is to understand and develop a theory of how social problems/issues are framed and approached. In particular, using a multiple historical case study design, we explore emerging themes and investigate the applicability of the paradox perspective to the social entrepreneurship phenomenon in the Indian context. The resulting theory will have significance for the social entrepreneurship and the paradox literatures.

## Ability to Compete: Creating Fortune for the Bottom of the Pyramid

J Ramachandran, Indian Institute of Management - Bangalore

Saroj Kumar Pani, Indian Institute of Management - Bangalore

Shubha Patvardhan, Indian Institute of Management - Bangalore

Existing business models for engaging with the BoP restrict them to the roles of recipients (of charity), vendors (of corporations) or consumers (of goods & services). In failing to engender among the BoP the 'ability to compete', such models are not sustainable solutions. We argue, with Fabindia as a case in point, that creating the 'ability to compete' among the BoP may necessitate envisioning a hitherto non-existent market, releasing BoP producers from dependencies on corporations, and perhaps most importantly, placing the interests of the BoP at highest priority. The touchstone for a successful BoP model is its ability to create fortune for the bottom of the pyramid.

### SESSION 1009

## VALUE CREATION THROUGH ACQUISITIONS IN THE CONTEXT OF EMERGING ECONOMY FIRMS

TRACK D	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Paper	Room	Lecture Theatre 8

Session Chair Ravi Sarathy, Northeastern University

## Impact of Mergers and Acquisitions on Performance of a Firm - An Indian Perspective

Harini Mittal, CEPT University

The Indian Industry, in recent years, has witnessed a rising trend of Mergers and Acquisitions as a response to the changes in the external environment in the post liberalization period. There have been some studies, which have analyzed the post merger performance of firms in the post-liberalization era. However, a comprehensive study exploring the various motives behind mergers and the consequence of the mergers compared to their motives has not been carried out so far, especially in the Indian context. This research study is an attempt to fill these gaps. Its objective is to understand the impact of mergers on the performance of the firms and to investigate the pattern of the M & A activity in India in the post liberalized setting, post 1991.

## Value Accretive Acquisitions by Emerging MNCs: An Agenda for Future Research

Sathyajit Gubbi, Indian Institute of Management - Calcutta

Sougata Ray, Indian Institute of Management Calcutta / Infosys Technologies Ltd.

Indrajit Mukherjee, Indian Institute of Management - Calcutta

The rising phenomenon of cross-border acquisitions by emerging multinational companies provides a real time opportunity for scholars to unearth its distinctive character. Yet, going by the limited scholarly material documenting this phenomenon, there appears to be gap between practice and academia. We attempt to spur the imagination of the research community by revealing several anomalies in the broad pattern of data visible in cross-border acquisitions by Indian firms and the very many merits of exploring its nuances. Using the Indian case as an exemplar of emerging economy context and analyzing some of the stylized aspects of the available data, we uncover the numerous research questions that arise and thus provide an agenda for future research.

## Top Management's Imperative on Trust During Post-Acquisition Implementation Phase: A Case from India

Richa Saxena, Indian Institute of Management - Ahmedabad

Sushanta Mishra, Indian Institute of Management - Ahmedabad

This paper highlights the importance of employee trust during the post-acquisition phase in an organization. The paper is based on the study of an Indian manufacturing firm acquired by a foreign MNC. The study done was qualitative and exploratory in nature. The findings of the study suggested that developing trust among the employees is vital for a sustainable organizational performance and top management plays a key role in that.

## Global Acquisitions by Emerging Market Multinationals: The Case of Indian Pharma Companies

Ravi Sarathy, Northeastern University

Elitsa Banalieva, Northeastern University

We propose to examine international acquisitions and alternative strategies among India's largest pharma companies as they attempt to compete with Big Pharma companies in global markets. The approach is case oriented, using a grounded theory building approach. Drawing on recent research on international acquisitions, and the case studies, which show that some of the major Indian pharma firms have been less active acquirers, we plan to outline some hypotheses governing acquisition strategy by emerging market multinationals and shed additional light on the role of acquisitions in internationalization strategy.



## SESSION 1034

## GLOBALIZATION AND STRATEGY

TRACK E	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Invited Panel	Room	Lecture Theatre 5

## The Future of Off-Shoring Services

Session Chair

Phanish Puranam, London Business School

Panelists

Arie Lewin, Duke University

Vijay Rengineni, Satyam BPO

Mari Sako, Oxford University

Srilata Zaheer, University of Minnesota

This panel showcases latest research from leading scholars who have been studying services offshoring. Panelists will discuss what has been learnt so far about the unique management challenges of service delivery in a distributed globalized setting. They will also reflect on future directions that global service delivery may take, such as the expansion into offshored R&D and product development services- as well as the research opportunities this will open up for strategy and organizations scholars. A senior practitioner from industry will provide the practice perspective, followed by open panel discussion with involvement from the floor in the form of Q&A.

## SESSION 1023

## INTERNATIONAL EXPANSION AND GLOBAL COMPETITIVENESS

TRACK F	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Common Ground	Room	MLT2

Facilitator	Sumit Kundu, Florida International University
Discussant	Amar Nayak, Xavier Institute of Management

## Competitive Aggressiveness among Multinational Companies: Differences between Developed and Emerging Markets

Tieying Yu, Boston College

Mohan Subramaniam, Boston College

Drawing on the literature streams of competitive dynamics and multimarket competition, we design a study that systematically investigates how and why competitive aggressiveness among MNCs differs across developed and emerging markets. Our findings validate that multimarket contact in general dampens competitive aggressiveness among MNCs. More specifically however, MNCs compete less aggressively in emerging markets as compared to developed markets. In addition, the dampening effect of multimarket contact on competitive aggressiveness is stronger in developed markets compared to emerging markets. Taken together these results shed some light into how MNCs perceive the competitive significance of emerging markets differently from that of developed markets. They also provide a basis to assess the opportunities host domestic firms have in shaping their competitive strategy both locally and globally.

## Nation's Core-Competencies &amp; Global Integration through FDI - A Route for India

Ravulaparthi Ramarao, Vignana Jyothi Institute Of Management

This study endeavors to establish a qualitative linkage between a nation's core competency portfolio and its global integration index through FDI route in this portfolio. It also aims to explore and establish quantitative linkages, existing if any, through some selected parameters and arrive at the conclusions there from.

## Synergy by Investment Between India and Hungary

Ilona Papp, Széchenyi István University

In order to maximize the economic benefit of international market firms are increasingly relying on expansion of emerging markets as strategic vehicles for making more efficiency. Striving for cross-border synergies on as large a scale as possible can be an opportunity for an international firm to enhance its competitive advantage. This paper will introduce the business relations between India and Hungary from foreign trade based on traditional products to investment in the innovation-driven sectors.

## International Diversification and Export Performance of Indian Sports Goods Industry: An Empirical Investigation

Navjote Khara, Apeejay Institute of Management

Balram Dogra, Apeejay Institute of Management

Despite the benefits derived from exporting in the increasingly globalized market, firms, specifically smaller ones, prefer concentration to diversification. The article studies if a link exists between international diversification and export performance. This research is a census study conducted on the sporting goods exporters based in the Northern state of Punjab, using personal interviews. The results of the empirical findings suggest that there is a significant relation between product/market diversification and increase in profits of export firms.

## Competitive Countries or Competitive Firms: An Analysis of the Relationship Between Firm Performance and the Competitiveness of Nations

Rafael Goldszmidt, Business Management School of Getulio

Vargas Foundation-Sao Paulo

Flavio Vasconcelos, EAESP/FGV

Luiz Brito, Business School of Getulio Vargas Foundation-Sao Paulo

This paper analyzes the relationship between firm performance and the competitiveness of nations. The theoretical framework of Industrial Organization suggests a negative relationship, while the Resource-Based View supports the hypothesis of a positive correlation. Data analyzed includes performance indicators from a sample of 8,886 firms in 235 industries and 34 countries, in a total of 32,590 observations from global COMPUSTAT and a national competitiveness index computed by IMD. Country effect was responsible for 3 percent of performance variance. A negative relationship was found between firm performance and national competitiveness. These findings indicate that the national environment's characteristics, in isolation, have limited influence on firm performance, and that firms in less competitive countries tend to show superior performance.

## Internationalisation of Indian Firms: Proposing a Research Agenda

Madhumita Banerjee, University of Essex

Paurav Shukla, University of Brighton

Phani Adidam, University of Nebraska at Omaha

Internationalisation of Indian firms has received sparse attention in the extant literature. This proposal paper seeks to address the gap by offering a research agenda focusing on five key aspects that are of imminent importance with regards to the internationalisation of Indian firms. The five key propositions deal with: (a) Indian firms' approaches to internationalisation; (b) the mimetic behaviour of these firms in comparison to the internationalisation of firms from other emerging economies; (c) competitive resource management; (d) institutional isomorphism manifest in the assimilating organisational practices and structures; and (e) the impact of environment and organisational pressures.

We believe that these propositions will assist researchers in uncovering insights regarding the internationalisation of Indian firms and the emergent implications for business practice.

#### SESSION 1018

### EFFECTIVE HUMAN RESOURCE MANAGEMENT IN INDIAN ORGANIZATIONS

TRACK G	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Common Ground	Room	MLT3
Facilitator	Sunil Maheshwari, Indian Institute of Management - Ahmedabad	
Discussant	Mona Makhija, Ohio State University	

#### Corporate Responses to Affirmative Actions: New Perspective for CSR

Abhishek Nirjar, Indian Institute Of Management - Lucknow  
Raj Kumar, Gautam Buddha University

Corporate affirmative action has acquired a unique place in the continuing dialogue on ways to remove the inequality with regards to the disadvantaged groups in the Indian caste system that lack access to opportunities and resources. In recent years, the debate on affirmative action has focused on government-sponsored affirmative action and left corporate affirmative action relatively unexamined. Majority of corporate affirmative action programmes are voluntary attempts to improve the social diversity of workforce. Do companies consider affirmative actions as political burden or take it as an obvious and new dimension of social responsibility? The proposed study attempts to identify the status, developments, and other issues related to corporate affirmative actions and develop a framework of CSR with this new perspective.

#### Personnel Recruitment and Retention in Foreign Firms in India: a Resource-Based View

Dirk Holtbruegge, University of Erlangen-Nuremberg  
Carina B. Friedmann, University of Erlangen-Nuremberg  
Jonas Puck, University of Erlangen-Nuremberg

Currently, foreign firms in India face two major challenges in the field of human resource management (HRM): personnel recruitment and retention. We adapted the resource-based view of the firm (RBV) for HRM and tested which HRM practices have a positive impact on the efficiency of personnel recruitment and retention in a sample of 80 European firms. Our findings suggest that there is a close relationship between the employment of HRM practices shaped according to the RBV and HRM efficiency. In particular, personnel marketing, employer image, financial incentives, career management and idiosyncratic job creation have a positive impact on personnel recruitment and retention. The findings have important implications for both theory and practice.

#### Employment Issues in Mergers and Acquisitions of Banks in India

Swati Pawar, SVKM's NMIMS University  
Ramesh Chandra Agarwal, Mukesh Patel School of Technology Management & Engineering

Mergers and acquisitions (M&A) create profound impact on sectoral employment worldwide. ILO report (2001) gives specific study of M&A processes in banking sector noting that it invariably leads to branch closure and staff retrenchment. Lack of alignment on the part of service terms and conditions at the time of mergers and acquisitions process in banks leads to employee resentment. This further becomes reason for the failure of the

strategy. Researcher through this paper attempts to study the employment issues raised in the mergers taken place between different banks in India. It will also be worthwhile to study how HRD planning at the time of mergers and acquisitions will help to solve these issues? How tackling of employment issues will help to achieve M&A goals of the bank? Researchers also hope to come with the guidelines for HR managers for handling employment issues in M&A process.

#### Organizational Practices and Talent Retention in Indian Firms

Walter Tymon Jr, Villanova University  
Stephen Stumpf, Villanova University  
Jonathan Doh, Villanova University

Drawing from a comprehensive survey of more than 4,800 employees in 28 Indian firms from five industries, we find that performance management practices, managerial support, social responsibility, and hygiene factors (compensation, benefits, location) all significantly contribute to talent retention in Indian firms. We also find that the highest levels of managerial support and performance management practices are in service firms. Much of the literature, both academic and practitioner, has focused on hygiene factors as the battleground in the war for talent. While compensation, benefits, and location are important, Indian firms which neglect performance management practices, managerial support, and social responsibility do so at their own peril. This research suggests competitive advantage comes from excellence in each and every one of these four organizational practices.

#### SMEs as Emerging Learning Organisations: A Study on Emancipation and Workability in Indian Context

Sumita Dave, Shri Shankaracharya Institute of Management & Technology  
Saket Ranjan Praveer, Shri Shankaracharya Institute of Management & Technology

The paper attempts to evaluate the existing state of the internal environment in small business firms in India. It tries to measure the opinion of both the employer and the employee regarding the climate in the organizations. Six parameters for entrepreneurs and ten parameters of employees haven assumed to equal. The study has been conducted through descriptive research.

#### Turnaround Strategy: Case Study of Revival of a Hospital

Sunil Maheshwari, Indian Institute of Management - Ahmedabad

Governments in any country perform primarily two roles relating to health sector. First, it frames rules, procedures and policies and regulates the services in the countries. Second, government invests resources in the sector to provide health services. These services co-exist with private service providers in India. The relative share of government in health has been declining owing to problems such as lack of availability of staff at health facilities; perception of inadequate quality of services and poor staff attitude at government facilities; and lack of availability of drugs at health facilities. In view of this, in this study decline and turnaround of a hospital is examined to understand the turnaround challenges of a hospital and its strategic lessons to Health Care management.





## SESSION 1025

## SOCIAL ENTREPRENEURSHIP AND DEVELOPMENT

TRACK H	Date	Sunday, Dec 14
	Time	15:00 – 16:15 h
Common Ground	Room	MLT4
Facilitator	Shubhro Sen, Bentley University	
Discussant	Sheryl Winston Smith, Temple University	

### Micro Finance and SHGs: A Case of SHGs Linked With Indian Bank in Visakhapatnam District of Andhra Pradesh

Aparna Yerramilli, Engineering Staff College of India

The proposed study is aimed at assessing the performance of SHGs both in terms of the socio economic development of the concerned beneficiaries, as well as the performance of SHGs as a group. The study is concerned with the SHG - Bank Linkage program of Indian Bank in the Visakhapatnam District of Andhra Pradesh.

### Social Entrepreneurship - A New Look at the People and the Potential in India

SP Singh, Rai Business School

Social entrepreneurship is an emerging approach for dealing with complex social needs. With its emphasis on problem-solving and social innovation, socially entrepreneurial activities blur the traditional boundaries between the public, private and non-profit sector, and emphasize hybrid models of for-profit and non-profit activities. This paper provides an overview on social entrepreneurship in the light of growing expectations and support for radically new and effective ways of dealing with pressing social problems in India. The paper begins with the examination of contextual factors influencing the emergence and development of social entrepreneurship. It further focuses on successful social entrepreneurial ventures in India. The paper finally concludes with some opportunities for social entrepreneurship's contribution for sustainable development in India.

### An Emerging Social Entrepreneur: Raj Kunwar Jat

Jyotsna Bhatnagar, Management Development Institute

The current paper explores a case of a social entrepreneur and the innovative, proactive strategies she utilizes to generate social and financial capital for her village, as a village Woman head/sarpanch. An emerging action oriented leader at the grass root level who portrays self belief; burning desire to fulfill her mission of transforming her village to a Nirmal Gram. With team effort, self empowerment; resilience; demonstrated exemplary leadership competence; strategic communication and counselling skills she emerges as a fund raiser and an agent of social change for her village. The case demonstrates a combination of innovation; resourcefulness and opportunity by this social entrepreneur. Implications for organizations unable to fund the village despite triple bottom line reporting are discussed. Future directions of research for the emerging social role of HR

### Alternative Livelihoods for Women Empowerment & Decent Work – Experiential Inputs from IGP on Process Innovations

Rampalli Raya, Pondicherry University

This paper maps a disruptive process innovation that ran pilot income generating programs for women empowerment through alternative livelihoods in South India. It also tries to provide an insight into how disruptive innovations for the bottom of the pyramid [bop] ignite new income generating processes. The paper includes, among others, an illustration of disruptive

technology. These women at the beginning of the program are the prisoners of feudalistic system and know no decision making to recognize and improve their role in their family, among their peers, in their societal and political milieu. After the program with process innovation on, they transformed into determined players in their own life, in their neighborhood through political participation and economic well-being through IGP.

### An Insight Into The Emergence Of Women-owned Businesses As An Economic Force In India

SP Singh, Rai Business School

During the last two decades, Indian women have entered the field of entrepreneurship in increasing numbers. With the emergence and growth of their businesses, they have contributed to the Indian economy & society. These women entrepreneurs have entered many industries and sectors. Many of the earlier obstacles to their success have been removed, yet some still remain. Further, there has been much progress in the training and development of women entrepreneurs within public policy and academic programs.

This paper examines issues like why do women undertake entrepreneurship in India? what factors influence the strategic growth of women-owned businesses in India? what are the characteristics of Indian women entrepreneurs and their businesses? what have been the greatest obstacles and challenges for women entrepreneurs in India?

### Microfinance & Society: Case of India

Rashmi Singh, International School of Business & Media

By providing access to financial services, microfinance plays an important role in the fight against the many aspects of poverty but knowledge about their impacts is partial and contested. Individuals around the poverty line are vulnerable to shocks such as illness of a wage earner, weather, theft, or other such events. These shocks produce a huge claim on the limited financial resources of the family unit, and, absent effective financial services, can drive a family so much deeper into poverty. Micro finance has been present in India since the 1970s due to the sheer size of the population living in poverty. This paper would analyze the impact of micro finance in India to find out the obstacles which is faced by the people to reach for micro finance.



SESSION PLENARY PANEL VI

**ADVANCING STRATEGY RESEARCH IN INDIA –  
WHAT CAN SMS DO?**

PLENARY	Date	Sunday, Dec 14
	Time	16:30 – 17:30 h
Panel Session	Room	Khemka Auditorium

Moderator

Joan E Ricart, IESE Business School

Panelists

Jay Barney, Ohio State University

Michael A. Hitt, Texas A&M University

This is the first India conference for the Strategic Management Society. The panelists, current President, past President, and President-Elect, will present some ideas of their vision of global participation for the society. This will be an interactive session and will provide a forum for ideas on how to energize the academia, business and consultants based in India to engage them globally, as well as how to engage the SMS members outside India to engage in India.



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The Strategic Management Society (SMS) is unique in bringing together the worlds of reflective practice and thoughtful scholarship. The Society consists of more than 2,000 members representing over 50 different countries. Membership, composed of academics, business practitioners, and consultants, focuses its attention on the development and dissemination of insights on the strategic management process, as well as fostering contacts and interchange around the world.

The Society is probably best known through the Strategic Management Journal (SMJ) published by John Wiley & Sons. This Class A journal has become the leading scholarly publication in the field of Strategic Management and is consistently rated one of the top publications in the management area. The Society recently launched a new quarterly journal, the Strategic Entrepreneurship Journal (SEJ). The intent is for the SEJ to soon also become a Class A journal and to promote the development and dissemination of advances in the field by maintaining the highest standards of intellectual thought combined with practical relevance, just as its sister publication SMJ has done for many years.



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