



CONFERENCE PROGRAM

**SMS SPECIAL
CONFERENCE**



Sydney December 6-8, 2014



Welcome	3
About the Strategic Management Society	5
Past Conferences	6
Conference Information	7
2014 Special Conference Review Committee	8
Conference Awards.....	10
Conference at a Glance.....	11
Executive Series	12
Hotel Map.....	14
Sunday Sessions	15
Monday Sessions	26
Presenter Index.....	45
Sponsors.....	47



Siggi Gudergan
University of Newcastle
Program Chair



Garry Bruton
Texas Christian University
Associate Program Chair



Vikas Kumar
University of Sydney
Associate Program Chair



Mike Peng
University of Texas-Dallas
Associate Program Chair



Elizabeth Rose
University of Otago
Associate Program Chair



Dear Colleagues,

We warmly welcome you to Sydney for the SMS Special Conference with the theme *"Strategic Management in the Asian Century – Dealing with Dynamism, Diversity and Development."*

The Asia Pacific region is composed of remarkable economic, political, and social diversity. This conference focuses on assessing and furthering managerial frameworks and theories that guide strategy formulation and implementation and the management of strategic performance in dynamic, diverse and evolving environments.

The conference provides a continuous stream of panel and plenary debate sessions that are valuable to both those who practice and those who research strategic management. Scheduled as the Executive Series, these debates include board members and chief executives; senior strategy advisors and consultants; and academic thought leaders. Each of these debates allows engaging business, consulting and academics to advance the theory and practice of strategy.

The Executive Series is complemented with the more traditional paper and common ground presentations. Here, we have received a great mix of proposals that address the conference theme. Over 130 proposals will be presented with participants from 23 countries.

We would like to thank our key sponsoring institutions that have made this conference become a reality, including the Newcastle Business School and University of Sydney Business School, and our local partner the Strategic Management Institute.

We would also like to express our gratitude to the many individuals who volunteered their time to serve as track chairs, workshop organizers and panelists, reviewers, session chairs, discussants, and facilitators. Finally, a particularly huge thank you to the staff of the SMS Executive Office for their amazing assistance.

With a wide-ranging cultural life, a dynamic food scene and vibrant cityscape of outstanding contemporary and colonial architecture, Sydney is a vibrant tourist destination. We hope you will take some time out to explore the surroundings.

We hope to engage you in thought provoking discussions while sampling all that this part of the world has to offer!

Siggi Gudergan
Garry Bruton
Vikas Kumar
Mike Peng
Elizabeth Rose



Dear Conference Participant:

We bid you a warm welcome to our Special Conference in Sydney. After much support and feedback from our loyal SMS members of Australia and New Zealand, we are very pleased to finally make this conference a reality in the land "Down Under." We are very happy to have you with us!

This Special Conference will focus on the growing economic power of Asia and the trans-Pacific region that has created both opportunities and challenges to economic, social and governmental players around the world. In contrast to the SMS Annual Conference, our special conferences provide a smaller forum for discussion and debate, thus allowing a more in depth examination of a specific topic. They also offer opportunities for members to meet and collaborate, as well as give the SMS the ability to grow our presence in different regions of the world. Thank you again for joining us for this event.

We would like to take this opportunity to thank those instrumental in organizing this conference. Without the hard work of our Program Chair, Sigg Gudergan, and Associate Program Chairs, Garry Bruton, Vikas Kumar, Mike Peng and Elizabeth Rose, this event would not be a reality. We also would like to recognize the Newcastle Business School, University of Sydney Business School, University of Queensland, and Strategic Management Institute for their kind support of this event. Finally, we would like to thank all of our SMS members and attendees from Australia and New Zealand. We understand the great lengths you go to in order to attend our conferences- we greatly appreciate your continued support.

We hope that you have an enlightening and enjoyable conference. Please enjoy your stay in sunny Sydney!

Bob Hoskisson
President

Nikolaus Pelka
Executive Director



A Professional Society for the Advancement of Strategic Management

The Strategic Management Society (SMS) is unique in bringing together the worlds of reflective practice and thoughtful scholarship. The Society focuses on the development and dissemination of insights on the strategic management process, as well as on fostering contacts and interchange around the world.

The SMS is membership-based and was founded at an inaugural meeting in London in 1981. Today, it enjoys the support of close to 3,000 members representing over 1,200 institutions and companies in over 80 countries. Our activities are made possible through the dedicated support from hundreds of individuals who take on a variety of responsibilities, volunteering their time and expertise.

MEETINGS

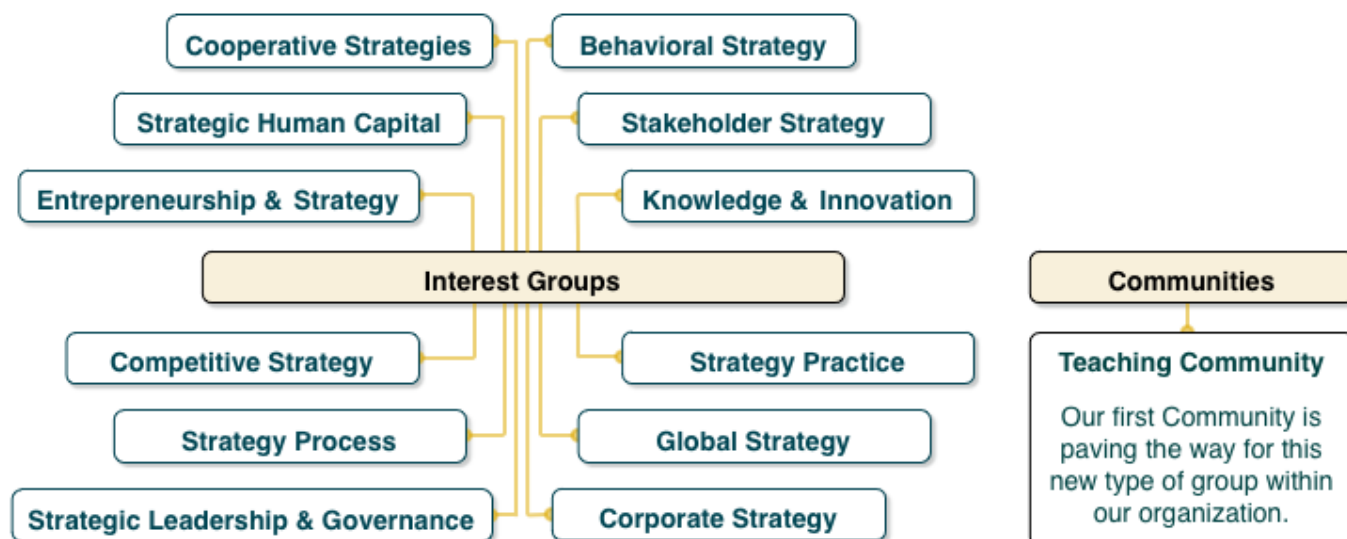
The SMS holds an annual meeting at various sites around the world, typically alternating between North America and Europe; past locations include Amsterdam, Baltimore, Barcelona, Berlin, Boston, Chicago, London, Mexico City, Montreal, Orlando, Paris, Philadelphia, Phoenix, San Francisco, San Juan, Singapore, Stockholm, Toronto, Vancouver, Vienna, San Diego, Cologne, Washington DC, Rome, Miami, Prague, Atlanta and most recently, Madrid. 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 Shanghai, Catania, Hyderabad, Rio de Janeiro, San Diego, Singapore, Guangzhou, Lake Geneva, Glasgow, Mohali, Tel Aviv, and Copenhagen.

PUBLICATIONS

The Strategic Management Society is proud to be involved with Wiley & Blackwell in the publication of leading journals, which for more than three decades 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 Class A journal is consistently rated one of the top publications in the management area. We also offer two quarterly journals, the *Strategic Entrepreneurship Journal (SEJ)* and the *Global Strategy Journal (GSJ)*. The intent is for these two publications to become Class A journals that promote the development and dissemination of advances in the field by maintaining the highest standards of intellectual thought combined with practical relevance, just as their sister publication, the *SMJ* has done for many years.

SMS INTEREST GROUPS AND COMMUNITIES (IG&C) The primary purpose of the Interest Groups and Communities within the SMS is to act as a catalyst for building and disseminating new ideas in research, practice, and teaching around a set of core issues in strategic management. Each Interest Group and Community recognizes a major, individual stream of practice and research interest, and aims 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 and one Community of their choice; additional Interest Groups may be added for a nominal fee.



ANNUAL CONFERENCES

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

RECENT SPECIAL CONFERENCES

2014 COPENHAGEN, DENMARK

Micro-Foundations for Strategic Management Research:
Embracing Individuals

2014 TEL AVIV, ISRAEL

Startup and Restart Strategies

2013 MOHALI, INDIA

Strategic Leadership: An Emerging Market Perspective

2013 GLASGOW, SCOTLAND

Strategy in Complex Settings

2013 LAKE GENEVA, SWITZERLAND

Strategizing Practices from the Outliers: Enabling "Big Bang" Innovations

2012 GUANGZHOU, CHINA

Competing and Cooperating in and for China

2012 SINGAPORE

Globalisation Of Innovation Strategies: Novel Moves for a Global Game

2011 SAN DIEGO, USA

CK Prahalad: Reaching Over Boundaries and Expanding Possibilities

2011 RIO DE JANEIRO, BRAZIL

Latin America's Burgeoning Strategic Role in Global Development

2010 LAPLAND, FINLAND

Intersections of Strategy Processes and Strategy Practices

2008 HYDERABAD, INDIA

Emerging India: Strategic Innovation in a Flat World

2007 CANTANIA, ITALY

New Frontiers in Entrepreneurship: Strategy, Governance and Evolution

UPCOMING CONFERENCES



Recommended Dress

Business casual attire is recommended for all conference sessions.

Saturday and Sunday Evening Events

The dress for these events is business casual & **conference name badges are required for entrance into the events.**

Name Badges

Name badges must be worn by attendees and 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.

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.

No Smoking Policy

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

Sydney Evening Events

SATURDAY, DECEMBER 6, 2014

Blu Bar on 36 - Welcome Reception

We invite conference attendees to join us for a Welcome Reception at Blu Bar on Level 36 of the Shangri-La Hotel. There will be drinks and light hors d'oeuvres served amongst panoramic night views of the city.



SUNDAY, DECEMBER 7, 2014

Sydney Harbour Dinner Cruise

Conference attendees will have the pleasure of a private dining experience onboard a Captain Cook cruise vessel. The cruise will travel past the Sydney Opera House, Botanic Gardens, historic Fort Denison and the magnificent waterfront homes of the Eastern Suburbs. It will then cruise past Kirribilli House, Luna Park and under the Sydney Harbour Bridge. This event is not to be missed!



JOIN THE CONVERSATION



@Strategic_Mgmt



Group: Strategic Management Society



Channel: Strategic Management Society

The individuals listed below worked with the Conference Theme Track Chairs, Veronique Ambrosini, William Patterson, Sabina Nielsen, Sunil Venaik, Stephen Chen, George Shinkle, Jane Lu, Elizabeth Maitland, Delwyn Clark, Snejina Michailova, and Bo Nielsen to review proposals for the conference. We appreciate and gratefully recognize the amount of time and effort spent making this a successful event.

Alexander Alexiev
Vrije University Amsterdam

Torben Juul Andersen
Copenhagen Business School

Ulf Andersson
Mälardalen University

Duncan Angwin
Oxford Brookes University

Felix Arndt
University of Nottingham - China

Julia Balogun
Bath University

Chris Baumann
Macquarie University

Mirko Benischke
Erasmus University

Maureen Benson-Rea
University of Auckland

Christopher Biesenthal
University of Technology, Sydney

Martin Bliemel
University of New South Wales

Brendan Boyle
University of Newcastle

Paul Brewer
University of Queensland

Dan Caprar
University of New South Wales

Christina Cataldo
George Washington University

Doren Chadee
Deakin University

Ananish Chaudhuri
University of Auckland

Joseph Cheng
University of New South Wales

Andrejs Cirjevskis
RISEBA

Eva Collins
University of Waikato

David Collis
Harvard University

Lin Cui
Australian National University

Stephen Cummings
Victoria University of Wellington

Ilya Cuypers
Singapore Management University

Urs Daellenbach
Victoria University of Wellington

Weiqi Dai
Zhejiang University of Finance & Economics

Tobias Dauth
HHL Leipzig Graduate School of Management

Daniel Degraev
California State University - Northridge

John Dencker
Northeastern University

Howard Dick
University of Melbourne

Marleen Dieleman
National University of Singapore

Antony Drew
University of Newcastle

Jesper Edman
Hitotsubashi University

Elango Balasubramanian
Illinois State University

Prescott C. Ensign
Wilfrid Laurier University

Gokhan Ertug
Singapore Management University

Terence Fan
Singapore Management University

Di Fan
Deakin University

Ricardo Flores
University of Illinois-Urbana Champaign

Martin Friesl
Lancaster University

Daniel Gamache
Michigan State University

Shayne Gary
University of New South Wales

Xuesong Geng
Singapore Management University

Dimitrios Georgakakis
University of St. Gallen

Jenny Gibb
University of Waikato

Mirjam Goudsmit
University of New South Wales

Aleksandra Gregoric
Copenhagen Business School

Peder Greve
University of St Gallen

Siggi Gudergan
University of Newcastle

Natasha Hamilton-Hart
University of Auckland

Mariano Heyden
University of Newcastle

Bersant Hobdari
Copenhagen Business School

Mathew Hughes
Durham University

Mark Humphery-Jenner
University of New South Wales

Paul Hunter
Strategic Management Institute

Morten Huse
University of Witten Herdecke

Johanna Jaskari
Aalto University

Fuming Jiang
Curtin University

Nikolaos Kavadis
Carlos III University of Madrid

Young-Choon Kim
Ulsan National Institute of Science and Technology

Adelaide King
University of Virginia

Paul Knott
University of Canterbury

Allya Koesoema
University of New South Wales

Rasmi Kokash
Durham University

Marcus Møller Larsen
Copenhagen Business School

Thomas Lawton
The Open University

Gwendolyn Lee
University of Florida

Hanna Lehtimäki
University of Eastern Finland

Xueji Liang
National University of Singapore

Peter Liesch
University of Queensland

Nidhida Lin
University of Newcastle

Steven Lui
University of New South Wales

Christine Garance Marechal
University of Liverpool

Livia Markoczy
University of Texas-Dallas

David Mayes
University of Auckland

Jason McGovern
Charles Sturt University

Yvonne McNulty
Singapore Institute of Management University

Maureen Meadows
Open University

David Midgley
INSEAD

Carla Millar
University of Twente

Audra Mockaitis
Monash University

Miriam Moeller
University of Queensland

Robert Morgan
Cardiff University

Uta Morgenstern
Goldsmiths College

Marie Louise Mors
Copenhagen Business School

Johann Peter Murmann
University of New South Wales

Stephen Nicholas
University of Newcastle

Markus Nordberg
CERN

Nicholas O'Regan
University of the West of England

Thomas Osegowitsch
University of Melbourne

Timothy O'Shannassy
MIT University

Luciano Oviedo
Intel Corporation

Sotirios Paroutis
University of Warwick

Chinmay Pattnaik
University of Sydney

Markus Pauku
Stanford University

Anders Pehrsson
Linnaeus University

Andre Pekerti
University of Queensland

Dorota Piaskowska
University College Dublin

Taman Powell
Cardiff University

Shameen Prashantham
University of Nottingham - China

John Prescott
University of Pittsburgh

Amedeo Pugliese
Queensland University of Technology

Xujing Qiu
University of New South Wales

Tazeeb Rajwani
Cranfield University

Revti Raman
Victoria University of Wellington

Hussain Rammal
University of South Australia

Pradeep Kanta Ray
University of New South Wales

Sophie Reboud
Burgundy School of Business

Marko Reimer
WHU - Otto Beisheim School of Management

Mia Reinholdt
Copenhagen Business School

Patrick Reinmoeller
Cranfield University

Ansgar Richter
University of Liverpool

Elizabeth Rose
University of Otago

Andre Sammartino
University of Melbourne

Timo Santalainen
Aalto University

Monika Schommer
EBS University

Joanna Scott-Kennel
University of Waikato

Jamal Shamsie
Michigan State University

Katsuhiko Shimizu
Keio University

Evis Sinani
Copenhagen Business School

Sabyasachi Sinha
Indian Institute of Management - Lucknow

Paul Spee
University of Queensland

Christian Stadler
University of Warwick

Adam Steinbach
Michigan State University

David Stiles
University of Canterbury

Gary Stockport
University of Western Australia

Iwona Sulinska
Copenhagen Business School

Li Sun
University of Missouri-Kansas City

Hao Tan
University of Newcastle

Mark Tayar
Macquarie University

Feng Tian
University of Newcastle

Pierre van der Eng
Australian National University

Pieter Vandekerckhof
Hasselt University

Florence Villesèche
Copenhagen Business School

Stefan Volk
University of Sydney

Andreas von Vangerow
Swiss Federal Institute of Technology Lausanne

William Wan
City University of Hong Kong

Yue Wang
Macquarie University

Ulrich Wassmer
EMLYON Business School

Ralf Wilden
University of Newcastle

Robert Wright
Hong Kong Polytechnic University

Alex Wright
The Open University

Basak Yakis-Douglas
University of Oxford

Haibin Yang
City University of Hong Kong

JingYu Yang
The University of Sydney

Miles Yang
University of Wollongong

Julian Yim
University of Newcastle

Daphne Yiu
Chinese University of Hong Kong

Toru Yoshikawa
Singapore Management University

Xin Zheng
Sun Yat-sen University

Judith Zhu
University of Newcastle

SPECIAL CONFERENCE AWARD FINALISTS

The Strategic Management Society is pleased to present one outstanding proposal with the Special Conference Sydney Best Proposal Prize. The finalists, named below, were informed before the conference. The winner will be announced at the conference dinner on Sunday night and will be presented with a commemorative certificate. The Prize Committee will base their decision on the following criteria:

- Soundness of the conceptual development
- Originality and new contribution(s)
- Appropriate methodology well applied
- Relevance to management practice
- Relevance to the conference key themes



SPECIAL CONFERENCE SYDNEY BEST PROPOSAL PRIZE

SUNDAY

SESSION 25 | 16:30 – 17:45

The Role of Entrepreneurial Intuition in Making Sense of Strategic Opportunities

Christian Walsh, *University of Canterbury*
Paul Knott, *University of Canterbury*

MONDAY

SESSION 19 | 10:45 – 12:00

Distance and Within-country Effects on Foreign Acquisitions

Douglas Dow, *University of Melbourne*
Ilya Cuyppers, *Singapore Management University*
Gokhan Ertug, *Singapore Management University*

MONDAY

SESSION 41 | 10:45 – 12:00

Leadership Structure, Board Independence and Firm Performance: An Empirical Study of Chinese Listed Companies

Helen Wei Hu, *University of Melbourne*
Ilan Alon, *Rollins College*

MONDAY

SESSION 1 | 10:45 – 12:00

Analyzing the Business Models of Organizations that Aim to Create Economic, Social, and Environmental Value

Krzysztof Dembek, *University of Melbourne*
Benjamin Neville, *University of Melbourne*
Prakash Singh, *University of Melbourne*

MONDAY

SESSION 21 | 13:15 – 14:30

Network Structure Constraint and Alliance Portfolio Diversity

Suleika Bort, *University of Mannheim*

MONDAY

SESSION 40 | 15:00 – 16:15

Organizational Status, Age and Adoption of Norm-deviant Innovations: Evidence from the Japanese Banking Industry, 1984-2007

Alex Makarevich, *ESADE Business School*
Jesper Edman, *Hitotsubashi University*

MONDAY

SESSION 4 | 15:00 – 16:15

Navigating Absence and Conflict: How Village Level Entrepreneurs Manage Institutional Voids

Christopher Sutter, *Miami University*
Israr Qureshi, *Hong Kong Polytechnic University*



SMS SYDNEY SPECIAL CONFERENCE AWARD

“Outstanding Strategic Management Scholar in the Asian Century”

This award is linked to the theme of this year's Sydney SMS Special Conference on “Strategic Management in the Asian Century” and recognizes Yadong Luo as the “Outstanding Strategic Management Scholar in the Asian Century.” He will be giving a keynote speech and presented with this award in the following session:

SUNDAY

SESSION 37 | 9:30 – 10:30

Linking Thoughtful Practice with Insightful Scholarship: A Composition-Based View in Asia

Yadong Luo, *University of Miami*



SATURDAY, DECEMBER 6, 2014

- 09:00 — 17:00 Pre-Conference Doctoral & Junior Faculty Workshop at University of Sydney Business School
- 17:30 — 19:30 Welcome Reception at Blu Bar on Level 36 of Shangri-La Hotel

SUNDAY, DECEMBER 7, 2014

- 09:15 — 10:30 Conference Welcome and Keynote Address: Linking Thoughtful Practice with Insightful Scholarship: A Composition-Based View in Asia
- 10:30 — 11:00 Morning Tea Break
- 11:00 — 12:15 Plenary Session I: Key Challenges in Taking Advantage of Opportunities in Asia
- 12:15 — 13:15 Luncheon
- 13:30 — 14:45 Parallel Paper/Common Ground/ Panel Sessions
- 14:45 — 15:15 Afternoon Tea Break
- 15:15 — 16:30 Plenary Session II: Dealing with Key Challenges and Benefiting from Opportunities in Asia
- 16:30 — 17:45 Parallel Paper/Common Ground/ Panel Sessions
- 18:45 — 23:00 Off-site Sydney Harbour Dinner Cruise

MONDAY, DECEMBER 8, 2014

- 09:00 — 10:15 Parallel Paper/Common Ground/ Panel Sessions
- 10:15 — 10:45 Morning Tea Break
- 10:45 — 12:00 Parallel Paper/Common Ground/ Panel Sessions
- 12:00 — 13:00 Luncheon
- 13:15 — 14:30 Parallel Paper/Common Ground/ Panel Sessions
- 14:30 — 15:00 Afternoon Tea Break
- 15:00 — 16:15 Parallel Paper/Common Ground/ Panel Sessions
- 16:15 — 17:30 Plenary Session III: Implementing Strategy in Asia

DEALING WITH CHALLENGES AND BENEFITTING FROM OPPORTUNITIES IN ASIA: GETTING STRATEGY RIGHT!

We are delighted to invite you to the Executive Series program of the SMS Special Conference in Sydney with the theme "Strategic Management in the Asian Century - Dealing with Dynamism, Diversity and Development."

Asia and the trans-Pacific region are composed of remarkable economic, political, and social diversity that pose significant strategic challenges but also provide huge opportunities. The Executive Series focuses on insights that guide strategy formulation and implementation and the management of strategic performance in such environments.

The two-day Executive Series program provides a continuous stream of panel and plenary debate sessions that will be valuable to those who practice strategic management. These debates include board members, CEOs and Chief Strategy Officers; senior strategy advisors and consultants; and distinguished academics. These panel debates engage business, consulting and academics to discuss advances in the theory AND practice of strategy.

EXECUTIVE SERIES SCHEDULE

SUNDAY, DECEMBER 7, 2014

09:30-10:30 | SESSION 37 | BALLROOM II

KEYNOTE ADDRESS: Linking Thoughtful Practice with Insightful Scholarship: A Composition-Based View in Asia*

Yadong Luo, *Professor of Management and Emery M. Findley Distinguished Chair of Graduate Business Studies at University of Miami (USA)*

**See page 15 for more details.*

11:00-12:15 | SESSION 35 | BALLROOM II

PLENARY SESSION I: Key Challenges in Taking Advantage of Opportunities in Asia*

Moderator: Ian Buchanan

Graham Bradley, *Chairman of Stockland Corporation, of Energy Australia Holdings and of HSBC Bank Australia*

Mark Johnson, *Chairman of Alinta Energy, a Director of Westfield Group and Senior Adviser to Gresham Partners*

Ian Narev, *CEO of Commonwealth Bank of Australia*

Vanessa Wallace, *Chairman in Japan of Strategy& [formerly, Booz & Co.]*

George Yip, *Professor of Management and Co-Director of the Centre on China Innovation at China Europe International Business School (China)*

**See page 16 for more details.*

13:30-14:45 | SESSION 52 | BALLROOM I

ROUND TABLE DISCUSSION: Unpacking Key Challenges and Opportunities in Asia*

Moderator: Paul Hunter

This session involves speakers, panelists, and delegates to discuss in a round table format.

**See page 19 for more details.*

15:15-16:30 | SESSION 36 | BALLROOM II

PLENARY SESSION II: Dealing with Key Challenges and Benefitting from Opportunities in Asia*

Moderator: John Stuckey

Tony D'Aloisio, *ex-CEO of Australian Stock Exchange*

Paul Jeans, *Chairman of Orinoco Iron CA, of World Marine and of General Insurances Pty. Ltd, Chancellor of University of Newcastle*

Dominik Baumeister, *Director at strategy& ANZEA [formerly, Booz & Co.]*

Dan Lovallo, *Professor of Business Strategy at University of Sydney (Australia) and Senior Research Fellow at the Institute for Innovation Management and Organization at the University of California, Berkeley (USA)*

**See page 20 for more details.*

16:30-17:45 | SESSION 50 | BALLROOM II

PANEL I: The Challenge of Innovation for Australia in a Dynamic Asian Context*

Moderator: Bruce McKern

Thomas Barlow, *Director of Barlow Advisory*

John Mattick, *Executive Director of the Garvan Institute*

Jim Patrick, *Chief Scientist at Cochlear Limited*

Joe Skrzynski, *Founding Partner and Managing Director of CHAMP Private Equity*

Bruce McKern, *Visiting Fellow at the Hoover Institution, Stanford University (USA) and Visiting Professor of International Business at China Europe International Business School (China)*

**See page 25 for more details.*

MONDAY, DECEMBER 8, 2014

09:00-10:15 | SESSION 46 | BALLROOM II

PANEL II: How to Benefit from Multi-Country Management in Asia?***Moderator:** George Yip**Justin Breheny**, *Group Chief Risk Officer for Insurance Australia Group (IAG); IAG's ex-CEO, Asia***Dominik Baumeister**, *Director at strategy& ANZEA [formerly, Booz & Co.]***Timothy Devinney**, *University Leadership Professor in International Business at University of Leeds (UK)*

*See page 30 for more details.

15:00-16:15 | SESSION 49 | BALLROOM II

PANEL V: How to Best Comply to Compete in Asia?***Moderator:** Hans Hendrischke**Michael van Niekerk**, *Strategy Principal - Asia Development at AMP***Ian Buchanan**, *Senior Corporate Advisor strategy& ANZEA [formerly, Booz & Co.]***Mike Peng**, *Professor of International Business, Jindal Chair of Global Strategy, and Provost's Distinguished Professorship at University of Texas at Dallas (USA)*

*See page 43 for more details.

10:45-12:00 | SESSION 47 | BALLROOM II

PANEL III: How to Best Use Collaborative Business Models such as PPPs, Alliancing and the Like in Asia?***Moderator:** Yadong Luo**Patrick Brothers**, *Chief Development Officer Leighton Asia, India & Offshore***Chris Bradley**, *Principal at McKinsey & Company***Marjorie Lyles**, *OneAmerica Chair in Business Administration and Professor of International Strategic Management at the Indiana University Kelley School of Business (USA)*

*See page 34 for more details.

16:15-17:15 | SESSION 38 | BALLROOM II

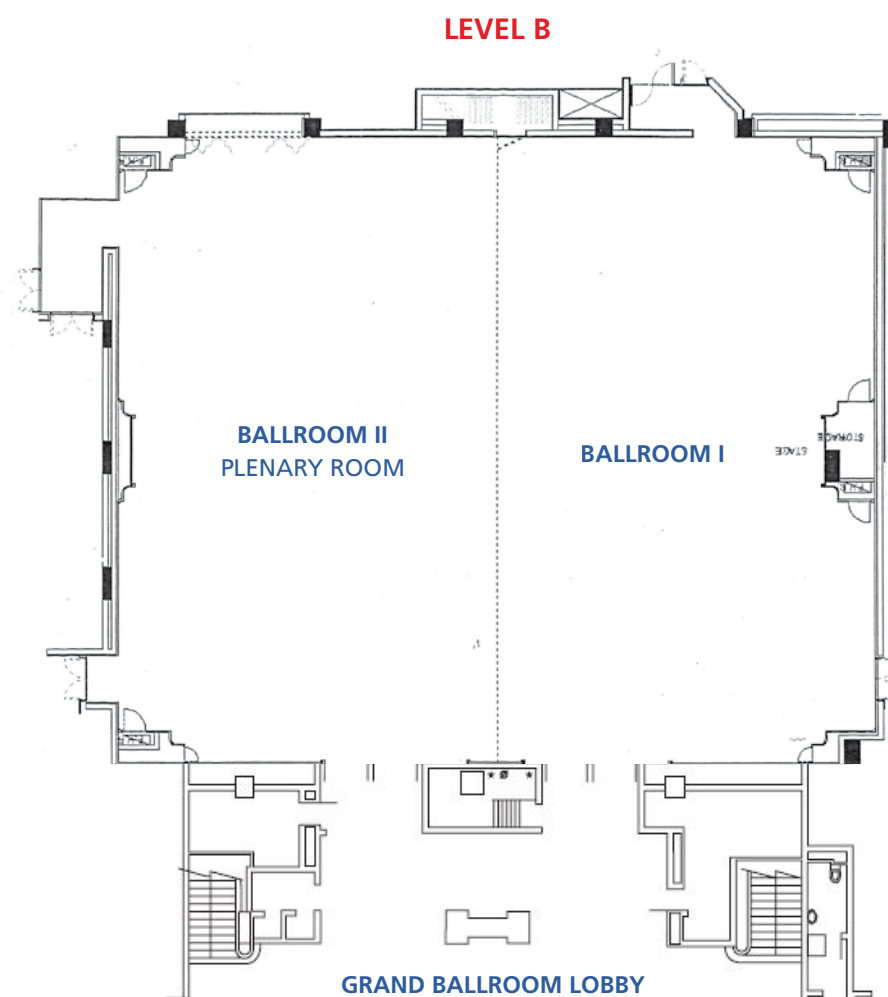
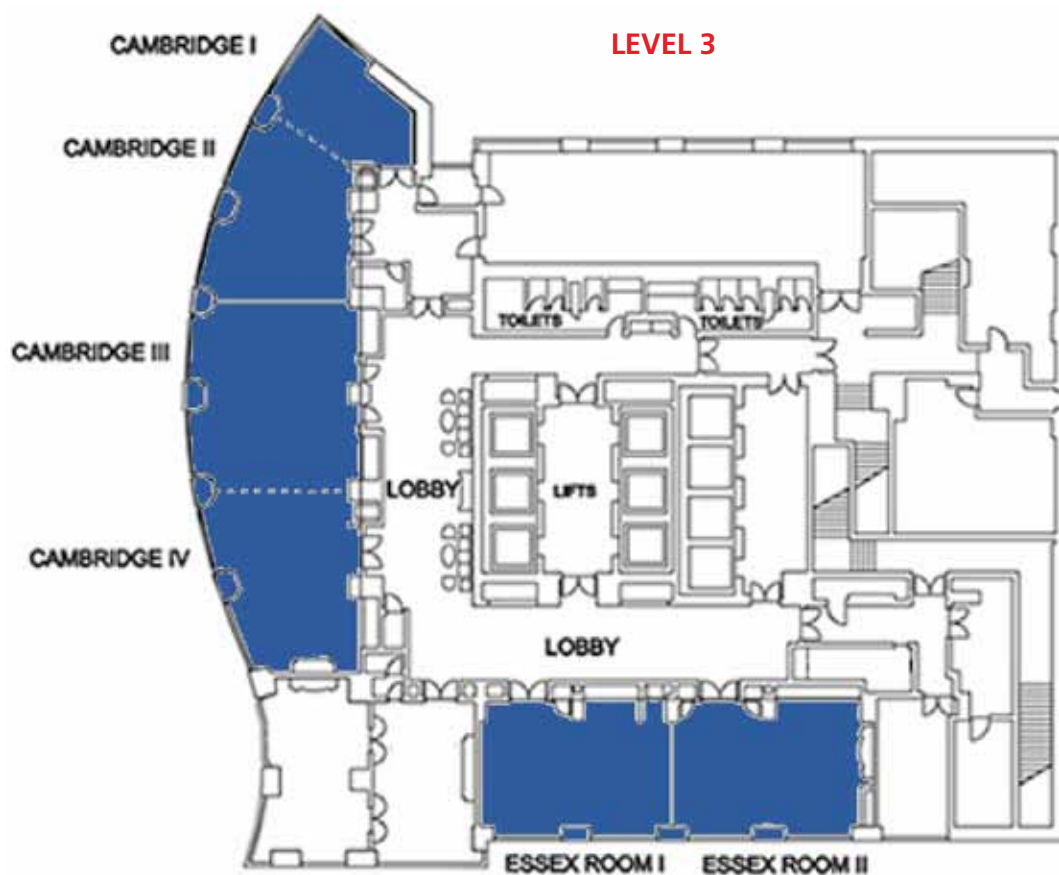
PLENARY SESSION III: Implementing Strategy in Asia***Moderator:** Bruce McKern**Timothy Beresford**, *Executive Director within Australian Trade Commission***Vaughn Richter**, *CEO of ING DIRECT***Ryan Stokes**, *CEO of Australian Capital Equity***Angus Dawson**, *Director at McKinsey & Company***Joseph Cheng**, *Professor of Management and the Michael J. Crouch Chair in Innovation at the Australian School of Business, University of New South Wales (Australia)*

*See page 44 for more details.

13:15-14:30 | SESSION 48 | BALLROOM II

PANEL IV: How Can Companies Best Incorporate Strategic Thinking When Investing in Emerging Markets in Asia?***Moderator:** Dan Lovallo**Andrew Wilson**, *Executive General Manager within Medibank***Robert Williams**, *Partner at strategy& ANZEA [formerly, Booz & Co.]***Klaus Meyer**, *Professor of Strategy and International Business at China Europe International Business School (China)*

*See page 38 for more details.



SESSION 37

PLENARY TRACK

TRACK P	Date	Sunday, Dec 7
	Time	09:30 – 10:30 h
Presentation	Room	Ballroom II

✿ Linking Thoughtful Practice with Insightful Scholarship: A Composition-Based View in Asia

Keynote

Yadong Luo, *University of Miami*

One of the most significant trends of our time is the rise of Asia in the world economy. After centuries of Western economic dominance, Asian emerging economies are beginning to challenge the West for positions of global industry leadership and underlying managerial philosophies and perspectives. On current trends, it is estimated that by 2030, Asia's economy will be larger than that of the United States and European Union combined. In his keynote speech, Yadong Luo will present a composition-based view that explicates the growth of Asian companies. The composition-based view emphasizes how firms with ordinary resources may generate extraordinary results. This overview elucidates the key elements of composition-based strategy, showing how a distinctive act of leveraging, deploying, and utilizing ordinary or open resources unfolds in Asia, and why such action aligns particularly well with the unique institutional and cultural environments of Asia.



Yadong Luo is the Emery M. Findley Distinguished Chair of Graduate Business Studies and Professor of Management at University of Miami. He is also an elected Fellow of Academy of International Business. Yadong Luo has emerged as the world's top research scholar in international management since the mid-90s. He has published over 150 articles in major refereed journals in international business and management, including *AMJ*, *ASQ*, *AMR*, *SMJ*, *JIBS*, *JAP*, *Org. Science*, among others. He also authored more than a dozen books and about a hundred other publications. His research interests include global corporate strategy, global corporate governance, international joint ventures, and management in emerging economies, among others. Yadong Luo's research record includes seminal pieces on important and timely topics, such as co-opetition in international business, business-government relationships, cross-cultural cooperative strategies, multinational enterprises in emerging markets, and international expansion of emerging market enterprises. He currently is a consulting editor of *JIBS*, editor of *JWB*, and senior editor of *MOR*. He is the recipient of a dozen research and teaching awards at University of Miami and University of Hawaii, where he taught before joining University of Miami.

10:30 – 11:00

MORNING TEA BREAK

SESSION 35

PLENARY TRACK

TRACK P	Date	Sunday, Dec 7
	Time	11:00 – 12:15 h
Plenary Panel	Room	Ballroom II

Key Challenges in Taking Advantage of Opportunities in Asia

Session Chair

Ian Buchanan, *strategy& ANZEA*

Panelists

Graham Bradley, *Stockland Corporation*

Mark Johnson, *Alinta Energy*

Ian Narev, *Commonwealth Bank of Australia*

Vanessa Wallace, *strategy& Japan*

George Yip, *China Europe International Business School*

This panel provides an overview of the ways by which strategists can best determine and understand the opportunities and threats that emerge when seeking growth in Asia. The discussion addresses key challenges in achieving growth and elaborates not only on how theories and managerial frameworks can guide strategic decision-making but also on how to further develop methodologies to support strategists.



Ian Buchanan is an experienced strategy consultant, board member, and senior advisor with more than 30 years of leadership and advisory experience in setting and executing large scale strategic change agendas. His experience includes consulting to major companies, state enterprise and Governments throughout Australia and the Asia Pacific. Ian

Buchanan joined Booz & Company in South-East Asia in 1994 as lead partner and was subsequently elected to Chairman. In this capacity he led the development and restructuring of several of the largest client accounts in the region across a range of countries and sectors. In 2005, he moved into an advisory role and now has positions on Australian, Asian and global boards and advisory councils including Australia's leading insurance company, a large national law firm and one of the country's most respected business schools.



Graham Bradley is a professional company director and is currently Non-Executive Chairman of Stockland Corporation, EnergyAustralia Holdings and HSBC Bank Australia. He also chairs junior gas explorer Po Valley Energy, Virgin Australia International Holdings and the Anglo American Advisory Board and is a director GI Dynamics. In July 2013, he was appointed Chairman of Infrastructure NSW. He was also

managing director of Perpetual Limited from 1995–2003. He is a member of the Advisory Council of the Australian School of Business at UNSW and a director of the European Australian Business Council. He was made a member of the Order of Australia in 2009 in recognition of his contribution to business, medical research and the arts. He was acknowledged by the Australian Institute of Company Directors NSW as the Distinguished Fellow for 2012 in recognition of his contribution to good corporate governance in Australia.



Mark Johnson is Chairman of Alinta Energy, a Director of Westfield Group and Senior Adviser to Gresham Partners. He is also Chairman of the ASIC External Advisory Panel, an adviser to Bank of Tokyo-Mitsubishi UFJ in Australia and chairs Dateline Resources, a junior exploration company. He has spent more than forty years in banking and corporate finance and retired as Deputy Chairman of Macquarie Bank in 2007 and as Chairman of Macquarie Infrastructure Group in 2010. He has recently retired as Chairman of AGL Energy and Guinness Peat Group. He was Chairman of the Australian Financial Centre Task Force, an Australian Government initiative directed towards ensuring efficiency and competitiveness in the financial services sector. From 2002–2013, he was one of the three Australian representatives on the APEC Business Advisory Council (ABAC) and Chairman of the APEC CEO Summit in Sydney in 2007.



Ian Narev is the Managing Director and Chief Executive Officer of the Commonwealth Bank of Australia. He assumed his current role in December 2011 and his priorities as Chief Executive have focused on Commonwealth Bank's strategic capabilities of people development, customer focus, technology, productivity and financial strength. Prior to joining Commonwealth Bank, he was a partner of McKinsey & Company. He worked in McKinsey's New York, Sydney and Auckland offices from 1998 to 2007. From 2005 until his departure in 2007, he was head of McKinsey's New Zealand office. Prior to joining McKinsey, he was a lawyer specializing in mergers and acquisitions. Ian Narev holds a Masters of Law degree from Cambridge University (International Corporate Law), and a Masters of Law degree from New York University (International Relations), where he was a Hauser Scholar. He also holds undergraduate degrees in English and Law from the University of Auckland.



Vanessa Wallace is currently the Chairman in Japan of Strategy& (formerly Booz & Company and now part of PwC) and a Non-Executive Director of Wesfarmers Ltd. She has 30 years of experience in Financial Services working both in the industry, with Schroders Australia, and as a senior adviser through Booz & Company where she held many leadership positions including Member of the Global Board, Financial Services Practice Leader for Global Markets, Global Retail Banking Practice Leader, Leader of Financial Services in Australia and SE Asia, and Strategy Practice leader in Australia and SE Asia. She has a MBA from IMD in Switzerland and B.Comm from the University of New South Wales.



George Yip is Professor of Management and Co-Director of the Centre on China Innovation at China Europe International Business School. His prior business experience includes being VP and Director of Research & Innovation at Capgemini Consulting. He serves on the Editorial Advisory Board of MIT Sloan Management Review. The Financial Times said of his book *Strategic Transformation* (Palgrave Macmillan, 2013) "...

is the chief executive's in-depth guide to how to sustain and refresh strategy over time." An earlier book, *Total Global Strategy* (Prentice Hall, 1992) was selected as one of the 30 best business books of the year. He holds B.A. and M.A. degrees in economics from Cambridge University; and MBAs from Cranfield School of Management and Harvard Business School, and a doctorate from Harvard.

12:15 – 13:15

LUNCHEON

SESSION 30

THE ROLE OF THE INTERNAL OR EXTERNAL ENVIRONMENT ON DYNAMIC CAPABILITIES

TRACK A	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Paper	Room	Essex II
Session Chair	Kwanghui Lim, <i>University of Melbourne</i>	

Dealing with Environmental Turbulence in the Libyan Tourism Environment: Dynamic Capabilities of Libyan Tourism Firms

Hafez Mansour, *Curtin University*
 Bella Butler, *Curtin University*
 Subramaniam Ananthram, *Curtin University*
 Kirsten Holmes, *Curtin University*

Dynamic capabilities are perceived as the means for the adaptation of the firms to environmental turbulence. The aim of this paper is to identify dynamic capabilities that enable Libyan tourism firms to adapt to environmental turbulence. The study is based on semi-structured interviews with twenty Libyan tourism managers in eight case studies. Data analysis was done using template analysis. Our results indicate that Libyan tourism firms developed two dynamic capabilities -entrepreneurial and adaptation. Dynamic entrepreneurial capability is embedded in entrepreneurial insight and resource acquisition processes. In contrast, dynamic adaptation capability is embedded in transforming and implementation processes.

Linking Organizational Culture with Dynamic Capabilities

Ralf Wilden, *University of Newcastle*
 Siggi Gudergan, *University of Newcastle*
 Ian Lings, *Queensland University of Technology*

Two perspectives that take into account how environmental change may condition how firms perform are 1) the dynamic capabilities view, which suggests that firms that have the capacity to adapt to environmental changes perform better than those that without; and 2) the classical contingency argument, which implies that mechanistic firms may be troubled when confronting uncertainty. The focus of this paper is to conceptualize and empirically assess how organizational cultural values (external vs. internal orientation and formal vs. informal) may affect the use of dynamic capabilities. This paper investigates how the cultural values of clan, adhocracy, bureaucracy and hierarchy influence the frequency, attunement and speed of DC utilization.

Offshoring and Dynamic Capabilities: A Study in India, China, and Philippines

Yi-Ju Lo, *Yuan Ze University*
 Ming-Je Tang, *National Taiwan University*
 Tung-min Hung, *Rutgers University*

This study aims to understand why firms initiate offshoring strategies influencing firms' performance from the perspective of dynamic capabilities. The perspective of dynamic capabilities captures the offshoring environment in which firms consider how and where to deploy and redeploy assets across geographic space. This study used original survey data from the Offshoring Research Network which collected the data of 1,087 offshoring projects across India, China, and Philippines during the period between 2007 and 2011. The findings of this study revealed that competitive pressures, cost pressures, needs for expertise, past experiences, and industrial offshoring rate do drive firms to initiate offshoring strategies. Moreover, the results revealed that the human capital and low-cost operation do enhance firms' performance when firms adapt offshoring strategies in the Asia region.

Resources, Business Development Capabilities and Firm Innovation in a High Velocity Environment: An Empirical Study of Indonesian Software Firms

Minsani Mariani, *Binus International*

In the high-velocity environment of the software industry, the competitive advantage of a software firm does not remain static. Core competence turns into core rigidities, and commitment in the wrong path often becomes a competitive lockout. Innovation becomes a critical

determinant of competitive advantage and its sustainability. Despite the huge Indonesian market potential, Indonesian software firms are not able to yet fully capitalize this. Majority of the market being serviced by small and medium enterprises (SME) and servicing the lowest end of the entire value chain. This study is to understand how Indonesian software firms developing their sustainable competitive advantage. Possessing well-endowed resources and dynamic capabilities would increase a firm's ability to constantly innovate to survive and create its own competitive advantage.

SESSION 33

COLLABORATION AND COOPERATIVE STRATEGIES

TRACK A	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Paper	Room	Cambridge III
Session Chair	Christos Pitelis, <i>University of Bath</i>	

A Study about Management for Industry-university Cooperation Dilemma

Takao Nomakuchi, *Wakayama University*

Industry-university cooperation has been recognized as an important strategy to make innovation happen in an industrial society today. When it comes to industry-university cooperation, for both universities and companies, there is a need to address this area with a new purpose and with different values. Therefore, all those who have an interest in industry-university cooperation must be a self-transformer. However, the need for self-transformation of individuals has not been strongly recognized up until now. In industry-university cooperation, interest conflicts often exist. Therefore, those interested individuals in industry-university cooperation are faced with a dilemma. The purpose of this study is to reveal differences in values of the company's and in academics that this produce dilemma.

International Collaboration through Market Co-creation as an Alternative to Competition: Strategies for Emerging Country Pharmaceutical Firms

Christos Pitelis, *University of Bath*
 Andreas Panagopoulos, *Lancaster University*
 Panos Desyllas, *University of Bath*

We explore how emerging country firms leverage their location-based competitive advantages in order to become valuable strategic partners for MNEs. Drawing on ideas centred on market co-creation and complementary assets, the basic proposition of the paper is that emerging country firms and MNEs can profit by learning to collaborate and compete (co-opete). We develop a game-theoretic model in order to study the conditions under which collaboration between emerging and developed country firms is the preferred strategy. Our model suggests that DEC firms need to make use of both "carrots" – through exploiting opportunities for market co-creation and complementary assets – and "sticks" – by threatening to take legal action against the scope of MNEs' IP rights – so as to make collaboration the most preferred strategic outcome.

Specific Asset Investment and Relational Benefits

Tian-Jyun Gong, *National Chengchi University*
 Hsu-Chu Wu, *National Chengchi University*
 Lei-Yu Wu, *National Chengchi University*

The impact of specific asset investment has been studied at transaction level, but its influence at relational level is still unclear. According to social exchange theory (SET), we expect that firms' specific asset investment may oblige their partners to provide relational benefits such as confidence benefits, social benefits, and special treatment benefits. Moreover, these relationships may vary according to the degree of interactive satisfaction and longevity of the relationship as SET suggested that the reciprocity may be strengthened by stronger rather than weaker norm of reciprocity. By conducting a survey to key informants of Taiwanese enterprises in electronics industry and information technology industry, we expect this study can provide an alternative explanation to positive influences of specific asset investment.

To Ally or Be Alone: How Corruption Distance Shapes a MNC's Entry Ownership Strategy?

Bo Ning, *Victoria University of Wellington*
Zhilin Yang, *City University of Hong Kong*
Kim Fam, *Victoria University of Wellington*

How will a foreign entrant enter into a more corrupt host country, through local partnership or DIY? The answer, to academia, remains indecisive. This research introduces corruption related uncertainties, regulatory legitimacy pressure from the host country and ethical demands from the parent MNC, to answer how a foreign affiliate responds to corruption distance. The pervasiveness and arbitrariness of corruption and the institutional influences were introduced to the corruption distance context and hypothesized. We drew on archival data and historical analysis and analyzed 529 entries from US listed firms. The findings support the preference of JV entry as corruption distance increases. The results also confirm the moderating role of political constraints, political instability and host regulatory legitimacy pressure in the corruption-entry relationship.

SESSION 17

STRATEGY MAKING IN TEAMS

TRACK B	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Paper	Room	Cambridge II

Session Chair Sabina Nielsen, *Copenhagen Business School*

A Model of Dynamic Strategy-Making

Torben Juul Andersen, *Copenhagen Business School*
Carina Antonia Hallin, *Copenhagen Business School*
Xin Li, *Copenhagen Business School*

The organizational capacity to cope with unexpected changes remains a fundamental challenge in strategy as global competition and technological innovation increase environmental uncertainty. Conventional strategy-making is often conceived as a sequential linear process where we see it as a non-linear interaction between top-down and bottom-up mechanisms dealing with multiple actions taken throughout the organization over time. It is driven by intension but with a flexible balance between centralized (planned) and decentralized (spontaneous) activities. We adopt the principles of complementary Yin-Yang elements and Zhong Yong balance to explain the time bound interaction between these opposing yet complementary strategy-making mechanisms where tradeoffs and synergies are balanced across hierarchical levels.

Strategic Leadership: Does Gender Affect Firm Strategy and Performance?

Evis Sinani, *Copenhagen Business School*
Sabina Nielsen, *Copenhagen Business School*

Strategic leadership research focuses on the decision-makers at the apex of organizations (e.g. CEOs, top executives and corporate directors), their characteristics, and how they affect organizational outcomes. Lately, research has been extended to include characteristics such as gender and nationality. Given the increasing number of women reaching top executive and board positions, a review of the empirical studies on the gender effects of strategic leadership seems pertinent. Understanding the consequences, or lack thereof, of this new gender diversity for firm strategy and performance can help answer important questions related to upper echelons composition and performance. This review presents the results of prior empirical works on gender and strategic leadership and offers new insights into future research directions for this emerging research area.

Team Diversity, Team Performance, and Team Efficacy: The Moderating Effects of Formalization and Kunja Leadership

Su Young Ryu, *Chungnam National University*

This study was designed to evaluate the association of team diversity with team performance and team efficacy and to assess the moderating effects of formalization and Kunja leadership. Data regarding team performance were obtained from team leaders, team members, and directors. Data from 79 teams were analyzed. Formalization, kunja leadership, and diversity with regard to position positively affected team performance and team efficacy. The interaction effects of formalization and kunja

leadership were mixed and depended on the conditions under which they were evaluated. The implications of and problems identified by these results are addressed in the Discussion and Conclusion sections.

The Role of Boards in Product Level Decision Making: Evidence from the Medical Device Industry

Young Kim, *University of New South Wales*
Wooseong Kang, *Dongguk University*

This paper uncovers the causal logic behind how corporate boards impact firm performance by examining the role corporate boards play in new product introduction. We establish whether corporate boards actually play a role in product level decision making and whether board diversity further serves as a knowledge source which enhances the performance of new products. In this empirical study we focus on the medical device industry during the period 1991-2004.

SESSION 6

MARKET DEVELOPMENT IN CHINA

TRACK C	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Paper	Room	Cambridge IV
Session Chair	Sid Gray, <i>University of Sydney</i>	

Institutional Compatibility in Contractual Relations in China's Transitional Economy

Ling Yang, *Tsinghua University*

This study examines how institutions work in contractual relations in China's transitional economy, in which contracting parties of different types of ownership, state, private and foreign, bring distinct logics of action into designing contractual provisions. The focus on the institutional compatibility of the focal firm and its partners directs attention from traditional firm-environment institutional approaches to building institutional perspectives of interfirm interactions. Employing a two-wave multi-city data of contractual relations, I test hypotheses about the impact of supplier-buyer institutional compatibility on prepayment arrangements in different power and social relational contexts of contractual partners. Managerial implications about how contracts work for payment issues in China are discussed.

The Evolutions of Business Groups: A Social Network Perspective

Claire H. Chen, *National Taiwan University*

This paper develops a framework examining the relationship between business groups characteristics and its patterns of network change. I concluded three characteristics that are connected, collective, and diversified. Furthermore, I analyzed network evolution in terms of three evolutions – node, tie, and clique activity.

The Length of Contract During Market Transitions: The Case of Chinese Buyer-Supplier Contracts

Mike Peng, *University of Texas-Dallas*
En Xie, *Xi'an Jiaotong University*
Brian Pinkham, *University of Western Ontario*

The length of contract indicates the comprehensiveness of a contract. What determines the length of contract governing buyer-supplier relationships during market transitions? We develop a buyer-supplier contract model that incorporates specific investments and perceived opportunism, strategies to select suppliers, and buyer firms' confidence in the institutional environment. We also include buyer firms' dependence on supplier as a moderator in these relationships. Our data are collected nationwide via face-to-face interviews with 328 executives in 164 Chinese firms who shared information about 774 buyer-supplier contracts. All the hypothesized factors significantly influence the length of contract. Overall, we suggest that scholars adopt an explicit lens of contracts when probing deeper into the intriguing use of contracts in buyer-supplier relationships during market transitions.

The Maritime Silk Road: New Institutional Perspectives on the Internationalization of Chinese Firms

Hussain Rammal, *University of South Australia*
Roger Burritt, *Macquarie University*
Sid Gray, *University of Sydney*

Chinese State-Owned Enterprises (SOEs) have historically undertaken international investments as part of their resource seeking activities. This internationalization does not follow the patterns suggest in the internationalization literature. With China now the largest importer of oil, the Chinese government has made major investments in countries across Asia and Africa to facilitate the safe passage of oil from the Persian Gulf. Using the theory of the State and the New Institutional Sociology perspective, we analyze the case of Chinese State-led infrastructure investment in Pakistan, and how Chinese enterprises (SOEs and private) are using this investment to explore international market opportunities. We find that political alliance between the countries is the driving force behind Chinese firms' investment in Pakistan, despite the cultural, political and institutional/regulatory differences between the countries.

SESSION 43

LEGITIMACY, LANGUAGE AND STAKEHOLDERS: DO WE BELONG HERE?

TRACK D	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Paper	Room	Essex I

Session Chair Daphne Yiu, *Chinese University of Hong Kong*

Communication Accommodation and Organizational Legitimacy of Former Colonial Firms in the Sovereign Country

William Wan, *City University of Hong Kong*
Daphne Yiu, *Chinese University of Hong Kong*

Attaining organizational legitimacy in a host environment can mitigate the liability of foreignness. Research has examined many factors that affect legitimacy; however, the role of language has remained unexplored. Corporate language reflects the language environment in a firm's home environment, but its use may converge/diverge with a host environment's language. We view corporate language as an important component in determining a firm's legitimacy in a host environment. In this light, our paper examines the influence of language convergence on former colonial firms' legitimacy in the sovereign country. We premise our core arguments on communication accommodation theory in sociolinguistics. In addition, we posit that organizational identity affects a firm's likelihood of accommodating its language, and organizational image influences the relationship between communication accommodation and organizational legitimacy.

Firm and NGO Language in the Discourse about Environmental Supply Chain Responsibility in China

Susannah M. Davis, *University of Nottingham Ningbo China*
Dirk C. Moosmayer, *University of Nottingham - China*
Shameen Prashantham, *University of Nottingham - China*

We investigate the negotiation process over environmental responsibilities in Apple's global supply chain between a Chinese group of environmental NGOs and the world's most valuable brand. We apply a vocabulary structure approach to understanding developing norms of environmental supply chain responsibility. We analyze the vocabularies of the organizations to better understand their underlying institutional logics, finding evidence of differing interpretations of key concepts related to environmental supply chain responsibility. We demonstrate the value of linguistic approaches to understanding how norms and practices of environmental supply chain responsibility are developing in the Chinese context, and how civil society actors and corporations are contributing to their construction. Our study has implications for MNCs supply chain strategies as well as for NGOs.

Strategies to Accumulate Legitimacy in International Joint Ventures: CSR or Political Ties

Xuan Bai, *City University of Hong Kong*
Jeanine Chang, *City University of Hong Kong*
Julie Li, *City University of Hong Kong*

The impact of legitimacy on firm survival has been well articulated in international business literature. Yet operationalization of legitimacy has not been attempted, and empirical study evidencing the antecedents and effects of legitimacy is scarce. This study examines how IJVs overcome the legitimacy-related challenges after IJVs' formation in China. We explore the effect of two non-market strategies, namely corporate social responsibility (CSR) and political ties, on IJVs' legitimacy accumulation (political legitimacy and market legitimacy), and examine which non-market strategy plays a more salient role in gaining legitimacy for IJVs in China.

Which Stakeholder Pressure? Does it Matter?

Ciska Tobing, *University of Indonesia*

The study integrates perspectives from the stakeholder influence literature, the corporate sustainability literature and organizational context to propose and empirically test hypotheses regarding the impacts perceived stakeholder pressure on business sustainability strategy. Companies have increasingly paid attention to their stakeholders in developing their sustainability strategy. For multinational companies that often operate in multiple jurisdictions, the dynamic of their stakeholder salience can be varied and contextual. This study proposes that perceived stakeholder pressure affects business sustainability strategy of oil and gas companies in Indonesia. It is curious to understand which stakeholder pressure (local, national or international) manifests the most in the formulation of sustainability strategy.

SESSION 52

SPECIAL TRACK

TRACK 5	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Presentation	Room	Ballroom I

Round Table Discussion: Unpacking Key Challenges and Opportunities in Asia

Session Chair

Paul Hunter, *Strategic Management Institute*

This session involves speakers, panelists and delegates to discuss and report on issues concerning strategic growth options to generate a greater return from the Asian customer base. In moving beyond a reliance on raw materials and resources, the question remains how best to harness the opportunities and deal with the challenges present across Asia that is characterized by different levels of diversity and dynamism and stages of development. Each table will have a spokes person who will report to the general audience.

SESSION 53

SPECIAL TRACK

TRACK 5	Date	Sunday, Dec 7
	Time	13:30 – 14:45 h
Presentation	Room	Ballroom II

Meet the Editors Session I

Session Chair

Marjorie Lyles, *Indiana University*

Panelists

Ruth Aguilera, *Northeastern University*
Kazuhiro Asakawa, *Keio University*
Garry Bruton, *Texas Christian University*
Sali Li, *University of South Carolina*
Will Mitchell, *University of Toronto*

In this session, we focus on: *Strategic Management Journal*, *Global Strategy Journal*, *Strategic Entrepreneurship Journal*, *Organization Science* and *Journal of International Management*. The aim of this session is to further clarify and differentiate the positioning of these journals and to also clarify distinct expectations that editors have about studies that are published in them.

14:45 – 15:15

AFTERNOON TEA BREAK

TRACK P

Date Sunday, Dec 7
Time 15:15 – 16:30 h
Room Ballroom II

Plenary Panel

Dealing with Key Challenges and Benefiting from Opportunities in Asia

Session Chair

John Stuckey, McKinsey & Company

Panelists

Dominik Baumeister, strategy& ANZEA

Tony D'Aloisio, Australian Stock Exchange

Paul Jeans, World Marine & General Insurances Pty. Ltd.

Dan Lovallo, University of Sydney

This panel will discuss issues related to executing strategies that concern the leveraging of growth options across Asia. Moving from issues concerning making good decisions about growth strategies in Asia, the emphasis shifts to understanding the issues about how to put such strategies in place.



John Stuckey was with management consultants McKinsey & Company for over 25 years, where he advised senior executives of major Australian companies on strategy and organization issues. Since retiring as a partner in 2006, he has been involved in a range of public and private businesses in board or advisory roles. For example, he was the inaugural Chairman of ASIC's External Advisory Panel and is Chairman of Heathley Ltd, an unlisted property funds manager. While with McKinsey, John Stuckey became the managing partner of the Australasian practice and subsequently chairman of Asia. He was on the firm's global board. For many years he was a leader of and significant contributor to the firm's strategy practice. He was trained as an economist at the University of New England and holds a PhD in business economics from Harvard. Before joining McKinsey he was an academic at the University of Sydney.



Dominik Baumeister is a Director of Booz & Company's Australia, New Zealand & South East Asia based in Sydney, where he co-leads the firm's regional "Engineered Products and Services" practice. After studying in Germany, China and Japan, he started his consulting career in Singapore focusing on the automotive, high tech, construction and transport & logistics sectors across Asia, before co-founding a boutique

strategy consulting firm in Australia specializing in private equity support. He then became an Executive Director in Ernst & Young's Transaction Advisory Practice before joining Booz & Company's Sydney Office in 2011. During his 14 years in consulting, Dominik Baumeister continued to work across Asia for Asian, global and Australian clients and is very familiar with the strategic challenges in Asia's high growth environments.



Tony D'Aloisio has served in both executive and non-executive roles in commercial and Government enterprises. He has held roles of Chief Executive, Chairman and Board member in local and international bodies involved in financial markets and professional services. He was Managing Director and Chief Executive Officer at the Australian Stock Exchange (ASX) from 2004 to 2006 and was Chairman of the (International) Joint Forum from 2009 to 2011. He was also Chief Executive Partner at Mallesons Stephen Jaques between 1992 and 2004. His current roles include: President of the Winemakers' Federation of Australia, Director of IRESS Limited, Director of Oakridge Wines Pty Ltd, Director of PPB Advisory, and Director of Atlas D'Aloisio Foundation. He is also a Board member of the Monash University Medical Foundation and President of the European Capital Markets Cooperative Research Centre. As well, he holds a Vice Chancellor's Professorial Fellow at Monash University



Paul Jeans' career includes many leadership roles, including Chairman of Newcastle Port Corporation, Orinoco Iron CA, Associated Airlines Pty. Ltd., World Marine and General Insurances Pty. Ltd., and six BHP Subsidiary Companies. He has also been a Director of Foster's Brewing Group Ltd., Energy Australia, Ausgrid and Five BHP Subsidiary Companies. He is a Fellow and Past Councillor of the University of Wollongong and a Past Director and Honorary Governor of The Warren Centre for Advanced Engineering at Sydney University. He was also a Director of Wollongong University's Illawarra Technology Corporation. His earlier career focussed on engineering and he rose to become General Manager of BHP Engineering. He is a Past President of the Australia – Korea Business Council and a Past Councillor of the Australian Minerals Council. He is also the Chancellor of the University of Newcastle.



Dan Lovallo is a Professor of Business Strategy at the University of Sydney and a senior research fellow at the Institute for Innovation Management and Organization at the University of California, Berkeley. His research is concerned with psychological aspects of strategic decisions and has appeared in the American Economic Review, Management Science and the Harvard Business Review. He received his PhD from the Haas School of Business at the University of California, Berkeley.

SESSION 25

COGNITIVE AND BEHAVIOURAL PERSPECTIVES ON STRATEGY

TRACK A	Date	Sunday, Dec 7
	Time	16:30 – 17:45 h
Paper	Room	Essex I
Session Chair	Sheen S Levine, <i>University of Texas-Dallas</i>	

How to Repair Brand Image through Philanthropy in the Context of Brand Scandal

Weiping Yu, *Sichuan University*
Guimin Duan, *Chengdu University of Traditional Chinese Medicine*
Chunya Wang, *Sichuan University*

Scholars have done many researches on the effect of philanthropy fit on brand image in the normal condition, but new research pay attention to the effect of philanthropy in the context of brand scandal. By experimental method, this study is to explore the action mechanism of philanthropy fit on brand image in the context of brand scandal. The results showed that: corporate philanthropy after brand scandal have positive influence on brand image, and higher philanthropy fit can gets better repair effect; consumer's altruistic motivation cognition has intermediary effect in the course of philanthropy fit repair brand image; consumer's perceived quality of product has a positive moderating effect in the course of philanthropy fit repair brand image.

Managerial Cognition of Organizational Capabilities in Chinese and American Contexts

Daniel Degraev, *California State University - Northridge*

This research explores how managers perceive and make sense of their organizational capabilities as well as their impact on their competitive advantage, in two culturally different contexts. Based on the idea that managerial cognition, driven by national culture, strongly frames managers' business actions, this qualitative study attempts to identify patterns in these representations and mental mechanisms as well as their underlying drivers, rooting data collection and analysis in two contexts with different value systems, the US and China. This developmental proposal describes the study in four sections: reasons and context of research, brief review of literature, central questions to explore, and epistemological and methodological elements.

The Hazards of Interaction: When Isolation Benefits Performance

Sheen S Levine, *University of Texas-Dallas*
MJ Prietula, *Emory University*

People interact, constantly, and interaction is central to strategic management. Here we examine how performance is affected by common dyadic interactions, where one individual may adopt the practices of another. Some presume that such interactions bring increased performance, as evidenced by the popularity of entrepreneurial incubators, best practices sessions, and peer learning. To examine this belief, we incorporate recent psychological evidence—on how people misjudge performance and heed (or ignore) others' advice—into an agent-based model. Simulating encounters among many, we find that interaction can be hazardous for performance, even without social pressure. When people interact, they may become not better, but similar: Some poor performers improve, but some high performers deteriorate. Surprisingly, this trend can be reversed by seemingly negative tendencies: inertia and isolation.

★ The Role of Entrepreneurial Intuition in Making Sense of Strategic Opportunities

Christian Walsh, *University of Canterbury*
Paul Knott, *University of Canterbury*

A longitudinal study currently underway in Christchurch, New Zealand, aims to examine how entrepreneurial intuition is used by strategists in hi-tech companies, as they make sense of strategic opportunities. Recent research suggests that intuition is a multi-faceted concept. Of particular interest is entrepreneurial intuition and how this is utilised. The current study employs causal maps with six hi-tech strategists, and examines how their view of an opportunity changes quarterly over two years. If a change in the map is the result of an element of intuition, a repertory grid is

then used to analyse the type of intuition employed. Early findings have uncovered evidence of intuition being utilised for deciding on execution timing, providing a direction for analysis, and interpreting data.

SESSION 26

INNOVATION AND PERFORMANCE

TRACK A	Date	Sunday, Dec 7
	Time	16:30 – 17:45 h
Paper	Room	Essex II
Session Chair	William Patterson, <i>University of Birmingham</i>	

An Empirical Study of Process-Based Innovation in Emerging Industries in Developing Countries such as Chinese Nanotechnology

Jun Jin, *Zhejiang University*
Zhengyi Zhang, *Zhejiang University*
Junying Chen, *Zhejiang University*

Nanotechnology is frequently heralded as a strategic industry in developing and developed countries. But as yet little is known about the innovation practice of firms on nanotechnology in China. Taking the theoretical model of process-based innovation proposed by Linton and Walsh in 2008, this paper explores innovation practice in nanotechnology firms, concentrating the relationship between product innovation and process innovation, based on multi cases studies. The research illustrates the concurrent of process and product innovation in nanotechnology firms in China, and which leads the process innovation in their customers in advance. Additionally, the competitive advantages of Chinese nanotechnology firms indicates that the concurrent process innovation and product innovation make developing countries such as China has the opportunity to realize the technology catch-up in emerging industry.

Does Firm Reputation Emerge from True Innovation? A Resource-Based Analysis

Patrick Hoeflinger, *Technical University Munich*
Christian Nagel, *University of Passau*

For a set of European, US and Asian firms, this study investigates how innovation activities contribute to the development of a reputation for innovative performance. Although it is known that companies develop a reputation for innovation, current state of research fails to provide evidence of its roots. Consumers' perception of the firm's innovative performance is traced back to its resource-based antecedents. Results indicate that reputation for innovation is caused by companies' inventive and technological performance. By taking a resource-based perspective, this study contributes to a contemporary discussion in reputation research regarding the relevance of intangible assets. Insights improve the understanding of how the management of intangible assets influences its formation.

Firm Age on Survival: Innovations by the Firm versus the Industry for Australia's Manufacturers

Alex Tai Loong Tan, *University of Western Australia*
Terence Fan, *Singapore Management University*

In view of the conflicting empirical results linking product innovations to firm performance, this paper offers a contingent perspective based on the age of the firm, as well as its interaction with the level of innovation activities undertaken by that firm and by the industry in which the firm is situated. We hypothesized that a firm's failure probability would decrease with increased innovation activities by that firm as well as by the industry. However, the firm age is hypothesized to interact with the firm's innovation activity to result in an inverted U-shape for the failure probability, and it is hypothesized to interact with the industry's innovation activity in a J-shape for the failure probability. Our data of small- and medium-enterprises in Australia support these hypotheses.

Innovation and Performance: Differential Learning from International versus Domestic Sales among Australian Small- and Medium-Enterprises

Alex Tai Loong Tan, *University of Western Australia*
Terence Fan, *Singapore Management University*

This study investigates the link between international sales experience in the past and the probability of the focal firm developing innovations, and in turn, the link between innovations and future sales performance. Using data from Australian small- and medium-sized enterprises, the positive relations in the two links are confirmed. However, innovations that present a mediating variable between international sales experience in the past and future sales are only significant in boosting domestic (and total sales), but not future international sales. In contrast, domestic sales experience in the past actually reduces the probability of firms developing innovations.

SESSION 18

DECISION-MAKING UNDER UNCERTAINTY

TRACK B

Date Sunday, Dec 7
Time 16:30 – 17:45 h

Paper Room Cambridge III

Session Chair Yunxia Zhu, *University of Queensland*

Applying Sociocultural Theory to Develop an Alternative Approach to Understanding Culture in International Strategic Management

Yunxia Zhu, *University of Queensland*

The common and prevalent way of conceptualizing culture in international strategic management is that cultural values direct behavior and performance. This conceptualization is problematic as values do not always direct behavior. To address this issue, we propose a new approach to understanding culture based on sociocultural theory, taking into consideration social praxis at the micro-level of interactions and the dialectic relation between social practice and (social) cognition. We have reconceptualised culture from the social and cognitive perspective. To conclude, we discuss relevant theoretical, methodological and practical implications of this new sociocultural approach to cross-cultural research in international strategic management.

Reducing Perceived Cultural Uncertainty through Experience Gained in the Domestic Market

Sungjin Hong, *Yeungnam University*

This study addresses one of the major debates in the international strategy literature: whether the transfer of experiential knowledge is bound within the national cultural boundary of a firm's home country. We argue that some experienced firms can transfer experiential knowledge gained in their domestic or foreign market to the focal host country in their initial investment in the country. Drawing on the organizational learning literature, this study proposes the boundary conditions under which multinational corporations (MNCs) with experiential knowledge gained in their domestic markets through joint ventures with foreign partners benefit in their initial entry into the host country.

Reshaping Logic through Business Model Innovation: When Traditional Chinese Medicine Meets Western Medicine in the Antidepressant Industry of China

Taïeb Hafsi, *University of Montreal*
Hao Hu, *University of Macau*

This paper studies business model changes within the field of Traditional Chinese Medicine (TCM) antidepressants, when faced with the powerful entry of chemical antidepressants of global and local pharmas. We aim to how the TCM logic has evolved, and how was it managed in parallel with business model innovation, and dealt with competition from Western Medicine logic. Using qualitative method, we find that the entry of new strong but distinct institutional logic into an institutional field generates change pressures for the existing institutional logic by challenging its business model. In addition, facing the entry of new strong but distinct institutional logics, a focal institutional logic transforms itself by incorporating elements of the competing logic, which may in return generate change pressures for the entering institutional logic and to a new organizational field competitive dynamics.

Similarities Rather Than Diversities: A Population Ecology Perspective on IPO Signals of Chinese Companies on the US Capital Markets

HuiGuo Liu, *Indiana University*

This paper employs population ecology and signaling theory to explore the dynamics of similarities of Chinese companies going public in the US capital market. I argue that in the eyes of US investors, the Chinese companies are viewed as one group of similar organizations. Thus US investors deduce information from previous Chinese companies' IPOs for new IPOs as they believe Chinese companies' IPOs in the US capital markets are similar and comparable, regardless of size, age, and industry. In light of this hypothesis, I further argue that the values of signals during IPOs are moderated by number of precedent Chinese IPOs, another dimension of the signaling environment. This paper possesses both theoretical values and practical values for entrepreneurs from China and other emerging economics.

SESSION 7

CORPORATE GOVERNANCE IN DEVELOPING MARKETS

TRACK C

Date Sunday, Dec 7
Time 16:30 – 17:45 h

Paper Room Cambridge II

Session Chair Felix Arndt, *University of Nottingham - China*

Financial Marketization and Corporate Venturing

WeiQi Dai, *Zhejiang University of Finance & Economics*
Jiang Wei, *Zhejiang University*
Yang Liu, *Zhejiang University*
Felix Arndt, *University of Nottingham - China*

Institutional differences between regions in large countries have been recognized as a source of heterogeneity. This study examines how the level of regional financial marketization affects the occurrence of corporate venturing by firms and how the relationship varies across firm ownership types. Employing a panel dataset from China's pharmaceutical industry, we find corporate venturing activities are firms' response to market supporting institution transition and state-owned firms benefit more from institutional transitions in comparison with private-owned ones. Moreover, SOEs affiliated to local governments benefit more than other types of SOEs (i.e., SOEs affiliated to central government and marketized SOEs) due to the fiscal federalism and cross-regional competition in China. Results from a sample of firms in the pharmaceutical industry in China support our hypotheses.

Financial Slack and Performance in Emerging Market: The Moderating Roles of Governance Mechanisms

Po-Yuan Chen, *National Dong Hwa University*
Kuan-Yang Chen, *Institution*

This proposal determines the circumstances under which slack is likely to positively affect firm performance, and which governance mechanisms cause this effect. Organizational slack is characterized as a double-edged sword, yielding the advantage of resource value, but the disadvantage of agency costs; therefore various theoretical perspectives recognize both positive and negative consequences of organizational slack. Organization theorists typically argue that, despite its cost, slack acts as a buffer between core competence and environmental turbulence, enhancing firm performance. However, agency theorists often suggest that slack is a source of agency problems, causing inefficiency, inhibiting risk-taking, and harming performance. Hence, a platform combining the two theories is proposed, yielding a comprehensive perspective regarding how slack promotes performance levels through governance mechanisms in emerging market.

Marketization, Controlling Ownership, and CEO Compensation

Ciprian Stan, *Florida Atlantic University*
Livia Markoczy, *University of Texas-Dallas*
Li Sun, *University of Missouri-Kansas City*

A rich literature indicates that firm size and firm performance are the main determinants of CEO compensation. However, few papers explore the moderating effects affecting these relationships. Applying managerialism and agency theories within a market reform context, we argue that these main relationships may change depending on the level of marketization and controlling shareholder ownership. Based on the managerialism argument, we contend that the institutional changes that represent promarket economic reforms strengthen the relationships between firm size and performance on the one hand and CEO compensation on the other hand. We further suggest that controlling shareholders improve the alignment of interests between the CEO and shareholders by tying CEO compensation to firm performance according to agency predictions, but decouple the relationship between firm size and CEO compensation. We will use a sample of Chinese listed firms.

When do Political Ties Facilitate Corporate Governance Changes? The Role of Global Capital and Family Culture

Chi-Nien Chung, *National University of Singapore*
Weiting Zheng, *Hong Kong Polytechnic University*
Xiaowei Luo, *INSEAD*

We examine the effect of political ties on firms' appointment of independent directors in emerging markets, distinguishing ties to government administrators and ties to legislators. We propose that ties to administrative authorities are more likely to support state policy and appoint more independent directors, whereas ties to legislative authorities tend to resist the state initiative and appoint fewer independent directors. We further examine how firms' exposure to global capital market and embeddedness in local family culture will moderate the main effect proposed. We test our hypotheses on Taiwan listed firms between 2002 and 2005 and found supportive results.

SESSION 45

INSTITUTIONS, FIRM BEHAVIOURS, AND OUTCOMES

TRACK D	Date	Sunday, Dec 7
	Time	16:30 – 17:45 h
Common Ground	Room	Cambridge IV
Facilitator	Prescott C. Ensign, <i>Wilfrid Laurier University</i>	

Breaking Organizational Momentum through Merger: The Role of ISO9000 in the Japanese Chemical Industry

Akitsuo Oe, *Nihon University*

Organizational momentum is a critical factor related to the success of a merger. A substantial amount of past research has shown that large firms are inherently resistant to organizational change because of their organizational momentum. Related to this, this study demonstrates that a parent firm's ISO9000 certification can influence the acquired firm's organizational momentum, thereby facilitating the transfer of technological knowledge. Data for this study consisted of 96 merger events in the Japanese chemical market, as well as information related to patent. Using a negative binomial model, this study shows that the parent firm's experience with ISO9000 accentuates the relationship between firm size and technological knowledge transfer from the acquired firm to the parent firm.

Co-Evolution of Alliance Portfolios and Strategic Change

Xiaoyan Wang, *Zhejiang University*
Jiebing Wu, *Zhejiang University*

With the trend of economic globalization and fierce competition, more and more enterprises construct alliance portfolios build a series of alliances with different partners. Extant research addresses consequences of alliance portfolios but not how executives originate alliance portfolios. Existing literature ignore the process of the co-evolution of alliance portfolios and

strategic changes of firms. In our inductive case study of HISUN with over more than 30 years, we find that a contingency perspective of different strategies and its alliance portfolios. Firms implement exploration strategy by creating strong alliance portfolios and implement exploitation strategy by creating weak alliance portfolios. We also find that alliance portfolios play an important role in the change of strategy. The emergent theoretical framework also emphasizes agency and strategic action.

Comparative Behaviors of Old Companies: Are There Common Keys to Corporate Longevity?

Vicki TenHaken, *Hope College*
Makoto Kanda, *Meiji Gakuin University*

Research in Japan over the last decade has identified common behaviors exhibited by companies that have survived for over one hundred years. Many of these factors emphasize relationships, including relationships with customers, employees, suppliers, and local communities. How culturally specific are these factors? This paper proposes a theoretical framework for corporate survival behaviors and strategies. The authors' research seeks to validate the various factors in the framework with old Japanese firms, testing the factors for significance through comparison with young Japanese firms. The model is then further tested for cultural significance with old U.S. companies. Using this comparative framework, the authors endeavor to identify cross-cultural longevity factors.

Environmental Uncertainty and Corporate Philanthropic Giving in a Transition Economy

Yongqiang Gao, *Huazhong University of Science & Technology*
Haibin Yang, *City University of Hong Kong*

This paper investigates whether and how corporate philanthropy (CP) is affected by a firm's perceived degree of environmental uncertainty in the context of a transition economy. Evidence from nationally-surveyed private firms across China demonstrates that firms are likely to conduct CP under regulatory uncertainty and market uncertainty. In particular, political ties tend to reduce the effect of regulatory uncertainty on both giving probability and amount, and it also reduces the effect of market uncertainty on giving probability and amount. Financial performance reduces the effect of regulatory uncertainty on both giving probability and amount, but does not affect market uncertainty's effect. This study helps us understand the role of environmental uncertainty in driving corporate social behavior among Chinese private firms given the turbulence of government policies and market conditions within transition economies.

Regional Entry by Private Firms in Chinese Manufacturing – 1998-2007

Fan Xia, *Peking University*
Gordon Walker, *Southern Methodist University*

In this project we predict the entry of private sector firms by year into regions and industries in China from 1998 to 2007. We argue that institutional factors associated with a firm's type of owner (state, foreign, private) will create more or less strong competitors among incumbent firms, and stronger competitors will make a region/industry less attractive to entry. Using a large data base on Chinese manufacturing firms, we show that the prevalence of privately-owned incumbents (poor access to resources, good governance, good local knowledge) make entry least attractive; state firms (good access, poor governance and good local knowledge) make entry most attractive; and foreign firms (good access, good governance and poor local knowledge) lie in between the other types.

The Influence of Institutional Settings on Innovation Performance of Ownership Types in China

Nadine Volkmann, *Jacobs University*
Angela Münch, *University of Southern Denmark*

In order to generate a sustainable growth strategy the Chinese government issued the S&T Development Plan in 2006 to transform from a production-driven towards an innovation-oriented economy. In the course of this development plan access to specific resources like financial, physical, human, organizational and technological input factors are granted to certain enterprises operating in China. These firms may be differentiated by ownership types into state-owned (SOE), collective-owned (COE), private-owned (POE), and foreign-owned enterprises (FOE), as well as domestic joint ventures (DJV) and foreign joint ventures (FJV). In this paper a regression analysis based on data from the Chinese National Bureau of Statistics from 2001-2010 is conducted in order to identify the impact of the development plan on innovation performance among the various ownership types.

SESSION 54

SPECIAL TRACK

TRACK 5	Date	Sunday, Dec 7
	Time	16:30 – 17:45 h
Presentation	Room	Ballroom I

Meet the Editors Session II

Session Chair

Will Mitchell, *University of Toronto*

Panelists

Garry Bruton, *Texas Christian University*

Timothy Devinney, *University of Leeds*

Jane Lu, *University of Melbourne*

Mike Peng, *University of Texas-Dallas*

Elizabeth Rose, *University of Otago*

In this session, we focus on: Journal of Management Studies, Journal of World Business, Academy of Management Perspectives, Journal of International Business Studies and Asia Pacific Journal of Management. The aim of this session is to further clarify and differentiate the positioning of these journals and to also clarify distinct expectations that editors have about studies that are published in them.

SESSION 50

SPECIAL TRACK

TRACK 5

Date Sunday, Dec 7
Time 16:30 – 17:45 h
Room Ballroom II

Parallel Panel

The Challenge of Innovation for Australia in a Dynamic Asian Context

Session Chair

R. Bruce McKern, *Stanford University*

Panelists

Thomas Barlow, *Barlow Advisory*

John Mattick, *Garvan Institute*

Jim Patrick, *Cochlear Limited*

Joe Skrzynski, *CHAMP Private Equity*

This panel is concerned with an important issue for Australia, which is the opportunity for a shift in its industry structure towards more knowledge-intensive industries, in the context of its engagement with the countries of Asia and their rapid economic evolution. The panel presentations will explore the issues involved in stimulating a rise in Australian innovation-based businesses for Asian and global markets. While the focus of the panel is specifically on innovation in the context of Australia and its regional partners and competitors, it has relevance to the role of innovation generally and the debate concerning the appropriate role of government in promoting innovation.



Bruce McKern is a Visiting Fellow at the Hoover Institution, Stanford University and Visiting Professor of International Business at the China Europe International Business School, Shanghai, where he was Co-Director of the CEIBS Centre on China Innovation. At Hoover he is co-authoring a book on innovation in China with CEIBS colleague George Yip. He was previously Director of the Stanford Sloan Master's Program at Stanford University's Graduate School of Business and was earlier President of the Carnegie Bosch Institute at Carnegie Mellon. He has been Dean of two Australian business schools and is the author or editor of eight books, including *Transnational Corporations in the Exploitation of Natural Resources* and *Managing the Global Network Corporation*. He holds a BE with Honours from the University of Sydney and a Doctorate in International Business from Harvard University. He is a member of the Editorial Board of *Management International Review*.



Thomas Barlow is a research strategist in Australia. He provides independent policy advice on knowledge investment and research strategy for universities, technology-intensives companies, and government agencies at state and federal levels. He is the author of *The Australian Miracle*, an influential book about Australian innovation, and *Between the Eagle and the Dragon*, contrasting the innovation performance of China and the USA. He is by training a theoretical and computational chemist with a background in protein research. He gained his BSc with First-class Honours at the University of Sydney and MA and DPhil at Oxford University. He has been the Janssen Fellow in Biomedical Science at Balliol College, Oxford, and a Visiting Fellow in the Department of Chemistry at the Massachusetts Institute of Technology. Between 2002 and 2004, he was the Science Advisor to Brendan Nelson, then the Minister for Education, Science and Training in the Australian Government.



John Mattick is Executive Director of the Garvan Institute, one of Australia's largest medical research institutions, based in Sydney. Garvan's research is focused on the major diseases that affect today's society and it specialises in genetic and molecular technologies. He completed his undergraduate and postgraduate studies at the University of Sydney and Monash University and undertook postdoctoral research at Baylor College of Medicine in Houston, Texas. Over the past 20 years he has pioneered a new view of the genetic programming of humans and other complex organisms. He has published over 250 research articles, which have been cited over 30,000 times, and his work has received coverage in *Nature*, *Science*, *Scientific American*, *New Scientist* and the *New York Times*, among others. He was awarded the 2012 Human Genome Organization Chen Award for Distinguished Achievement in Genetic and Genomic Research.



Jim Patrick is Chief Scientist at Cochlear Limited. He is a world authority on cochlear implants and is responsible for Cochlear's global research program, exploring applying novel forms of signal processing and advances in biology to future implant designs. He is one of the original engineers who developed the multichannel cochlear implant with Professor Graeme Clark. Cochlear is the global leader in implantable hearing devices. Based in Sydney, it does business in 100 countries and was named Australia's most innovative company in 2002 and 2003 and one of the world's most innovative companies by *Forbes* in 2011. Jim Patrick completed his BSc and MSc in Communication Engineering at the University of Melbourne. He holds 32 patents and appointments as Associate Professor and Principal Research Fellow with the University of Melbourne and Adjunct Professor with La Trobe University and Macquarie University.



Joe Skrzynski is Founding Partner and Managing Director of CHAMP Private Equity and its predecessor, Australian Mezzanine Investment Pty Limited (AMIL). The CHAMP group is Australia's pioneering private equity group, having successfully raised 10 funds since 1987. He has held numerous portfolio company directorships since 1987 on behalf of the AMIL and CHAMP funds. He was a Founder and President of the Australian Venture Capital Association and has held several governmental appointments, including: Chairmanships of the National Capital Development Authority; the Broadcasting Council; the Australian Film, Television and Radio School; the Sydney Opera House Trust; and the Special Broadcasting Service. He graduated with Honours in Economics at the University of Sydney, where he is a Director of the United States Studies Centre. He was made a Member of the Order of Australia in 1993 and an Officer in the Order in 2008 for services to industry and philanthropy.

18:45 – 23:00

OFF-SITE SYDNEY HARBOUR DINNER CRUISE

SESSION 27

TECHNOLOGY AND ITS STRATEGIC IMPLICATIONS

TRACK A	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
Paper	Room	Essex I
Session Chair	Klaus Meyer, <i>China Europe International Business School</i>	

Evolving Pattern of Technology Acquisition by Emerging Economy Firms

Akshay Bhat, *XLRI - Xavier School of Management*
 Indrajit Mukherjee, *XLRI Xavier School of Management*

In order to explore how the technologically backward firms of emerging economies develop their technological capability, we carry out multiple longitudinal case studies of six firms in the Indian commercial vehicle industry. The findings show that firms acquire technology in order to enter new markets or segments. As the regulations are pushing the industry towards the technology frontier, the market leaders are acquiring technology through multiple sources and also using governance modes with higher ownership. These two trends correspond to the integration of technology through multiple specialized sources and absorption of tacit knowledge, both of which are necessary while operating near the technology frontier.

Inward Foreign Competition from Emerging and Developed Countries and Domestic Firms' Investment in New Product Development

Jan Hendrik Fisch, *WU-Vienna*
 Emanuel Varga, *University of Augsburg*

Product innovations can be an effective means to fend off inward foreign competition. This study takes a real options view to consider the value of investment in new product development in the face of foreign competitive attacks from developed and emerging economies. Results from a sample of 803 product divisions of German manufacturing firms suggest that demand uncertainty increases the value of investment in new product development, and that this relationship is stronger in the event of foreign competitive attacks. The technological distance between attackers and incumbents as well as firm and industry factors are found to be meaningful in contextualizing this relationship.

Technological Innovation in Emerging Markets: The Case of Mahindra Reva's Electric Vehicles

Andrei Gurca, *Loughborough University*
 M.N. Ravishankar, *Loughborough University*

Firms from emerging economies tend to follow different routes and practices for their innovative efforts than firms from developed countries due to institutional voids and lower disposable incomes of customers. Drawing on a case study of Mahindra Reva, the only electric vehicle producer in India, this paper explores how a bricolage-based strategy enabled a resource-constrained firm to deliver innovative high-tech products at affordable prices. The study illustrates how multiple forms of bricolage were implemented and managed at organizational and inter-organizational levels. In addition, the study suggests that a bricolage strategy for technology development is relevant for disruptive innovations, in general, as customers often expect a price discount in order to switch from established to disruptive technologies.

Who Competes More Aggressively in Emerging Markets? Liability of Foreignness, Competitive Dynamics and Institutional Voids

Klaus Meyer, *China Europe International Business School*
 Wei Yang, *Nankai University*

Foreign firms have to overcome their liability of foreignness to compete with local firms in host countries, especially in those with extensive institutional voids. We argue that these obstacles have two consequences in the way foreign firms compete. First, government ties may be a critical resource that enables not only local firms but also foreign firms to take competitive actions. Second, while foreign investors typically have stronger technological capabilities, they may be inhibited by institutional voids from translating these technological capabilities into actions.

SESSION 32

AMBIDEXTERITY AND FLEXIBILITY

TRACK A	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
Paper	Room	Essex II
Session Chair	Ralf Wilden, <i>University of Newcastle</i>	

Ambidextrous Learning in Emerging Economy MNEs

Shimin Liu, *University of International Business and Economics*
 Tiedong Wang, *University of International Business and Economics*

Both researchers and managers are increasingly interested in how firms can gain competitive advantage and sustain growth through ambidextrous learning. This paper extends the ambidexterity literature to the domain of international business by looking at how emerging MNEs succeed by engaging in ambidextrous learning. We developed a framework for understanding how these companies pursued exploration and exploitation simultaneously at different stages of internationalization and in different markets, and the mechanisms for achieving this. We use cases of Chinese MNEs illustrate the dynamics of ambidextrous learning. We found that ambidexterity in the context of MNEs from emerging economies is not simply achieving the balance of exploration and exploitation but rather maximizing the attainment of both.

Succeeding in Emerging Market Environments: Towards Strategic Multidexterity

Nikhil Celly, *University of Hong Kong*
 Abhishek Kathuria, *The University of Hong Kong*
 Mary Han, *Ryerson University*
 Mariana Giovanna Andrade Rojas, *The University of Hong Kong*

Ambidexterity research has adopted a dichotomous view of paradoxical strategies. In this paper we expand the core idea of paradox to three business strategies of quality improvement, revenue growth, and cost reduction, and introduce the construct of Strategic Multidexterity for success in emerging markets. In emerging markets characterized by fast growing, resource constrained, and hyper competitive environments, ambidexterity may not be beneficial. On the contrary it may be harmful to firm performance. Strategic multidexterity however can enable firms to achieve enhanced performance in such environments. We use a unique primary dataset collected from manufacturing firms in India to empirically demonstrate support for our core assertion that to succeed in resource constrained, fast growth and hypercompetitive environments, firms must be good, fast and cheap, simultaneously.

The Boundary Condition and Performance Indicator of Strategic Ambidexterity

Hsinger Lin, *National Sun Yat-sen University*

One central assumption of the ambidexterity literature is the notion that firms need to engage in exploitation and exploration simultaneously. However, few researchers have actually tested the notion that this assumption holds true for all organizations. Yet, as researchers in the organization theory literature, including contingency theory has pointed out; the desired levels of performance cannot be achieved if organizations fail to respond effectively to relevant environmental conditions. Thus, it implies the importance of ambidexterity to a firm's success may be a function of the environmental conditions under which a firm operates. Our study will explore the moderating effects of firm-specific and market-specific environmental uncertainty on the relationship between strategic ambidexterity and a firm's business performance.

SESSION 20

INTERNATIONAL DIVERSITY

TRACK B	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
Paper	Room	Cambridge II
Session Chair	Stephen Chen, <i>University of Newcastle</i>	

Complexity of Global Sourcing Portfolio and Implications for Firms' Innovation Performance

Nidhida Lin, *University of Newcastle*
 Hao Tan, *University of Newcastle*
 Stephen Chen, *University of Newcastle*

Existing studies provide conflicting findings on the impact of global sourcing on firms' innovation performance. In this paper, we propose that the different findings can be explained by the complexity of the global sourcing portfolio. We conceptualize the complexity of global sourcing portfolio as determined by two main interrelated dimensions, diversity and scale of global sourcing activities, and examine how the diversity and scale of global sourcing activities affects the innovation performance of global sourcing firms. Based on data from the Offshoring Research Network, our preliminary findings suggest that different dimensions of global sourcing diversity pose different effects on firms' innovation performance.

Conditioning for Overseas Subsidiaries as the Exploratory Research Centers

Kazuhiro Asakawa, *Keio University*

This paper identifies the determinants of the exploratory research role assigned to overseas R&D subsidiaries of multinational firms. Analyzing the sample of 99 overseas R&D subsidiaries of Japanese multinational firms, we test the embeddedness and absorptive capacity theories by utilizing the binomial logistic regression method. The result shows that local subsidiary's absorptive capacity is indispensable for conducting the exploratory research role while the impact of the headquarters' absorptive capacity remains insignificant; that external collaborations with local universities contribute to the exploratory research role of a particular R&D subsidiary. The external collaborations with universities located in other countries may not necessarily contribute to the exploratory research role of an overseas R&D subsidiary; but its interaction effect with absorptive capacity is positive and significant, meaning that only those capable R&D subsidiaries engaged in cross-border external collaborations are likely to play the exploratory research role.

Exploring the Slack-Performance Relationship in China: Strategic Similarity Perspective

Tian-Jyun Gong, *National Chengchi University*
 Po-Yuan Chen, *National Dong Hwa University*
 Chwo-Ming Yu, *National Chengchi University*
 Kuo-Feng Huang, *National Chengchi University*

Findings of the effects of organizational slack on firm performance were divergent in prior studies, both conceptually and empirically. While many efforts have been made to reconcile conflicting views by introducing moderators, intervening factors of the slack-performance relationship, such as strategic similarity, still remain unexplored. From strategic similarity perspective, we integrate the behavioral theory of the firm, strategic view and institutional theory to explore the slack-performance relationship in China, where the relationship is more ambiguous. We argue that holistic strategies firms adopting different or similar to competitors are negatively influenced by financial slack and have inversely U-shaped relationship with firm performance. In this study, we attempt to contribute the debate of slack-performance relationship and provide implications for managing organizational slack.

International Diversification and Corporate Social Responsibility: A Perspective of Contractors from Emerging Economies

Hanyang Ma, *Shanghai Jiao Tong University*
 Zeng Saixing, *Shanghai Jiao Tong University*
 Han Lin, *Shanghai Jiao Tong University*
 Hongquan Chen, *Shanghai Jiao Tong University*

This article explores relationship between the international business strategy and corporate social responsibility (CSR) in firms from emerging economies. Based on stakeholder, institutional, and organizational learning theories, this study empirically examines how the scale and scope of international diversification affect corporate social responsibility (CSR) for Chinese contractors. The results show that the degree of internationalization has a significantly positive effect on CSR. Furthermore, geographic diversification and project diversification have severally weak moderate effects on the relationship of internationalization and CSR.

SESSION 10

DEVELOPING RESOURCES AND CAPABILITIES

TRACK C	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
Common Ground	Room	Cambridge IV
Facilitator	Rania Labaki, <i>University of Bordeaux</i>	

Entrepreneurial Orientation, HRM practices, Innovation Ambidexterity, Environmental Dynamism and Innovation Performance

Jing Zhang, *University of Otago*
 Fiona Edgar, *University of Otago*
 Alan Geare, *University of Otago*
 Conor O'Kane, *University of Otago*

This study connects the resource-based view and the view of ambidexterity to examine the extent to which entrepreneurial orientation (EO) and HRM practices influence innovation ambidexterity and, by extension, a firm's innovation performance. We develop a conceptual model suggesting that EO and flexibility-oriented HRM practices independently and interactively enhance innovation ambidexterity. We further posit that innovation ambidexterity positively mediates the relationship of EO and flexibility-oriented HRM practices with firm innovation performance. We also include environmental dynamism as a moderator of the ambidexterity-performance relationship. We explore this model using survey data from 264 Chinese industrial firms.

Intellectual Property Rights, Technology Spillover, and Cluster Growth: System Thinking Approach

Pard Teekasap, *Thai-Nichi Institute of Technology*

Southeast Asian countries are in the process of forming the ASEAN Economic Community. For operation efficiency, each country will choose particular industries to be an industry champion and develop the industry cluster. This paper studies how to foster cluster growth by looking at the effect of intellectual property rights (IPR) on the cluster growth by using system thinking approach. The results show that strong IPR enforcement can accelerate the cluster growth in the early stage because established firms are attracted to set up their subsidiaries in the cluster. However, the cluster with weak IPR enforcement is larger and grows faster in a long run because weak IPR enforcement allows employees of established firms to start up their business which later become established firms.

Micro Foundations of Strategic Capability Development: A Case Study within Auto Industry

Alireza Javanmardi Kashan, *Queensland University of Technology*
Kavoos Mohannak, *Queensland University of Technology*

Capability base view provides a proper ground for conceptualisation of how firms adapt with environmental changes. However, there are fewer insights about the underlying mechanism of such capability development within and between firms. Due to the critical role of micro process, this study has focused on knowledge integration processes across product innovation projects. Based on an in-depth case study of capability development in a leading car maker, this study shows that firms integrate knowledge at different levels of product architecture in a co-evolutionary relationship with industry architecture. The outcome of this study may clarify for academia the underlying mechanism of firms' co-evolution with environment and guide practitioners for managing organisational adaptation towards sustainability of competitive advantage.

Public Organizations' Performance in an Oil-Rich LDC: Resource-Based View Approach

Said Elbanna, *Qatar University*
Ahmed Abdel-Maksoud, *United Arab Emirates University*

This paper adopts the Resource-Based View (RBV) framework in investigating the relationships between the resources/capabilities of public organizations and their performance in an Arab oil-rich Less Developed Country. We conclude that the organizational capital and human resources and capabilities are found to influence organization-specific performance in the UAE public sector. However, interestingly, slack of resources, i.e. capital resources, is found to be the only significant organizational resource to influence both the organization-specific and community-specific performance of the surveyed public organizations. These findings contradict the view of Bowman and Toms (2010) that within the RBV the organizational resources which influence organizational performance are more likely to be human resources. Our findings and interpretations of the RBV of organizational performance in the public sector reflect 'practice variation.'

The Co-Evolution of Bargaining Capabilities, Corporate Entry Image and Entry Mode Strategies

Xiaoyu Liu, *University of Calgary*
Harrie Vredenburg, *University of Calgary*

Combining bargaining power with dynamic capabilities, we systematically review Chinese state oil companies' (SOCs) entry strategies in the energy industries in North America between 1993 and 2014. Research data are collected from interviews with senior managers in Chinese SOCs and their western partners, as well as archival data. Our results suggest that with increasing knowledge acquired in new markets, Chinese SOCs prefer to choose a higher control of entry mode to secure energy resources at the corporate level, and to extend their businesses into supportive and related industries at the business level. Furthermore, the preference is moderated by Chinese SOCs' bargaining power, which is influenced by corporate entry image, the support from local companies and multinational enterprises from a network point of view.

SESSION 2

ENTREPRENEURSHIP DEVELOPMENT NETWORK

TRACK C	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
Panel	Room	Ballroom I

Session Chair

Jarrod Ormiston, *University of Sydney*

Panelists

Shyamal Chowdhury, *University of Sydney*
Linh Nguyen, *University of Sydney*
Katie Richmond, *University of Sydney*
Richard Seymour, *University of Sydney*
Thomas Soem, *University of Sydney*

This panel focuses on University-led, Government/Aid funded initiatives to inspire entrepreneurship and social entrepreneurship within South-East Asia. We concentrate on initiatives that integrate capacity building, engagement with local universities and NGOs, and provide opportunities for engaged action research. The panelists will focus on fundraising, engaging stakeholders, pedagogy and program design, monitoring and evaluation, and impact measurement.

SESSION 42

ENVIRONMENTAL PRACTICES, REGULATORY REGIMES AND POLICY UNCERTAINTY

TRACK D	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
Paper	Room	Cambridge III
Session Chair	Pascual Berrone, <i>IESE Business School</i>	

Aliens on Top: Regulatory Uncertainty and Foreign Board Members

Victor Zitian Chen, *University of North Carolina – Charlotte*
Bersant Hobdari, *Copenhagen Business School*
Sali Li, *University of South Carolina*

Why do firms appoint foreign nationals on the board of directors? Growing dependence on foreign markets is a common sense, but there lie more answers. In this study we focus on regulatory uncertainty as a potential explanation. Drawing on resource dependence view and institutional theory, we argue that foreign board members are appointed when a firm confronts regulatory uncertainty, where such uncertainty encompasses regulatory transition to foreign or international norms in the home country, regulatory uncertainty in the host countries, regulatory distance between home- and host countries, and regulatory diversity across all the countries where the firm has operations. We are collecting a cross-country, firm-year panel data for empirical tests.

Corporate Engagement in Voluntary Environmental Programs: The Role of Policy Uncertainty

Ning Liu, *Hong Kong Polytechnic University*
Xueyong Zhan, *Hong Kong Polytechnic University*
Carlos Wing-hung Lo, *Hong Kong Polytechnic University*

This study examines how policy uncertainty in an authoritarian regulatory context moderates the impact of institutional pressures on organizational engagement in voluntary environmental program (VEP). Drawn on data from all 296 key participants of a local VEP in M city in China, we find that the shade of coercive pressure embedded in the VEP leads to ceremonial firm implementation efforts after initial enrollment. This impact is weakened when policy uncertainty presents. Normative pressure promotes substantive efforts in VEP implementation, with the positive association magnified by policy uncertainty. We further find that firms are more likely to demonstrate superior effort when mimetic pressure comes from industrial competitors, while less likely if such pressure is from firms located in the same area, particularly when uncertainty presents.

Proactive Environment Strategy and Performance: Evidence from China

Longwei Tian, *Shanghai Jiao Tong University*
Yuan Li, *Shanghai Jiao Tong University*
Yi Liu, *Shanghai Jiao Tong University*

This paper, by integrating institution theory and resource based view, explores the combined effect of institution and resource on the relationship between proactive environment strategy (PES) and firm performance. We indicate that either natural resource based view or cost-benefit analysis can partly explain the effect of PES on firm performance, and our findings show that the relationship between proactive environment strategy and firm performance is inverted U shape. Further, our results show that the combined effect of informal institution and firm's resource can reduce the effectiveness of proactive environment strategy in affecting firm performance, while the combined effect of formal institution and resource can increase the effectiveness of proactive environment strategy.



The Role of Family, State, and Institutional Ownership in Norm-Conforming Environmental Initiatives: Lessons from China

Pascual Berrone, *IESE Business School*

Luis Gomez-Mejia, *Notre Dame University*

Kai Xu, *Texas A&M University*

This paper argues that ownership type matters in the decision of adopting norm-conforming environmental practices. More specifically, we argue that family ownership, given its strong emphasis on socioemotional elements, has a positive effect in the adoption of ISO 14001 certification; that state-owned enterprises, characterized by the paradox of public administration, has a neutral impact; and that institutional investors, driven by a clear economic focus, is negatively related with the adoption of environmental standards. We further suggest that, when the family ownership coexists with either state or institutional concentrations, it is generally the family's preference for norm-confirming actions that prevail. Drawing on a sample of 556 Chinese firms over a period of 4 years, we find general support for our thesis.

SESSION 46
SPECIAL TRACK

TRACK 5	Date	Monday, Dec 8
	Time	09:00 – 10:15 h
	Room	Ballroom II

Parallel Panel

How to Benefit from Multi-Country Management in Asia?

Session Chair

George Yip, *China Europe International Business School*

Panelists

Dominik Baumeister, *strategy& ANZEA*Justin Breheny, *Insurance Australia Group*Timothy Devinney, *University of Leeds*

Maximizing growth across countries in Asia remains a crucial challenge. This panel focuses on unpacking the theories and managerial frameworks that can be applied to achieve such growth in Asia and on identifying avenues to further advance practical guidance to strategists.



George Yip is Professor of Management and Co-Director of the Centre on China Innovation at China Europe International Business School. His prior business experience includes being VP and Director of Research & Innovation at Capgemini Consulting. He serves on the Editorial Advisory Board of MIT Sloan Management Review. The *Financial Times* said of his book *Strategic Transformation* (Palgrave Macmillan, 2013) "... is the chief executive's in-depth guide to how to sustain and refresh strategy over time." An earlier book, *Total Global Strategy* (Prentice Hall, 1992) was selected as one of the 30 best business books of the year. He holds B.A. and M.A. degrees in economics from Cambridge University; and MBAs from Cranfield School of Management and Harvard Business School, and a doctorate from Harvard.



Dominik Baumeister is a Director of Booz & Company's Australia, New Zealand & South East Asia based in Sydney, where he co-leads the firm's regional "Engineered Products and Services" practice. After studying in Germany, China and Japan, he started his consulting career in Singapore focusing on the automotive, high tech, construction and transport & logistics sectors across Asia, before co-founding a boutique

strategy consulting firm in Australia specializing in private equity support. He then became an Executive Director in Ernst & Young's Transaction Advisory Practice before joining Booz & Company's Sydney Office in 2011. During his 14 years in consulting, Dominik Baumeister continued to work across Asia for Asian, global and Australian clients and is very familiar with the strategic challenges in Asia's high growth environments.



Justin Breheny is currently the Group Chief Risk Officer for Insurance Australia Group (IAG). Prior to October 2013, he was IAG's Chief Executive Officer, Asia for seven and a half years, responsible for managing and expanding the Group's business interests in China, India, Thailand, Malaysia, Vietnam, Indonesia and Singapore. For the thirteen years prior to joining IAG, he held senior executive and board positions within ANZ Banking Group's Asian operations – including General Manager of the Bank's Asia business - with responsibility for the management and strategic expansion of ANZ's Asian branch network business in China, Hong Kong, Philippines, Taiwan, Vietnam, Indonesia, Singapore, Malaysia and Thailand. His past external activities have included Director on the Board of the Australia Indonesia Institute, National Councillor of the Australia China Business Council; Co-founder and Vice President of the China-Australia Chamber of Commerce (Shanghai); and Honorary Treasurer of the Malaysia Australia Business Council (Kuala Lumpur).



Timothy Devinney (BSc CMU; MA, MBA, PhD Chicago) is University Leadership Professor in International Business at University of Leeds. He has held positions at the University of Chicago, Vanderbilt, UCLA and Australian Graduate School of Management and been a visitor at many other universities (CBS, Humboldt, Hamburg, Trier, Konstanz, Ulm, Frankfurt, HKUST & City University). He has published six books and more than seventy articles in leading journals including *Management Science*, *The Academy of Management Review*, *Journal of International Business Studies*, *Organization Science* and the *Strategic Management Journal*. He is a fellow of the Academy of International Business, a recipient of an Alexander von Humboldt Research Award and a Rockefeller Foundation Bellagio Fellow. He is Past-Chair of the International Management Division of the AOM and Associate Editor of *AOM Perspectives*. He currently on the editorial board of over 10 of the leading journals, Director of the SSRN international management network and co-editor of the *Advances in International Management Series* (Emerald).

10:15 – 10:45

MORNING TEA BREAK

SESSION 22

PEOPLE MATTERS

TRACK A	Date	Monday, Dec 8
	Time	10:45 – 12:00 h
Common Ground	Room	Cambridge IV
Facilitator	Torben Juul Andersen, <i>Copenhagen Business School</i>	

Director Selection in a Dynamic Context: Evidence from AustraliaNatalie Elms, *Queensland University of Technology*

Director selection is critical to board effectiveness, yet the process of selecting directors is largely absent from the literature. This exploratory study offers insights into what directors look for when selecting new members and the process by which candidates are selected. The findings of in-depth interviews with Australian directors suggest new members are selected not only on their skills but also on perceived compatibility with incumbent board members. Yet not all selection approaches adequately assess candidates. As a result many selections fail to realise their selection criteria, reducing the ability of the board to function effectively. This study provides important lessons for boards looking to gain and sustain a competitive advantage in Asia.

Dual Roles of Country Managers in Emerging Markets: Examination of Japanese MNCs in ASEANKatsuhiko Shimizu, *Keio University*

From the perspective of country managers, simultaneously dealing with both headquarters and local subsidiary is difficult, particularly in emerging markets where competitive and institutional environments are very different from those of developed markets. This issue is particularly problematic for Japanese MNCs that experienced success in US and Europe, and thus need to unlearn their earlier success formula and develop a new one. In this paper, we examine how Japanese MNC country managers deal with both headquarters and local management in three ASEAN countries, Singapore, Thailand, and Indonesia. Understanding the struggle and success of Japanese MNCs will provide important insights with managers of MNCs from other developed countries in terms of how to refine their global strategy by incorporating realities in Asian emerging markets.

Global Talent Management: Theoretical and Empirical Perspectives at the Micro, Meso, and Macro Levels of AnalysisTomas Parks, *Cleveland State University*Raj Javalgi, *Cleveland State University*Susan Storrud-Barnes, *Cleveland State University*

Prudence is advised when dealing with an adolescent field. This article is centralized around two key tenets. The first is that the use of Global Talent Management in MNEs is rooted in three theories: the Resource Based View, Agency Theory, and Institutional Theory. The second is that the level of analysis (Micro, Meso, or Macro) is key to understanding GTM. Therefore, GTM should be analyzed based on how the construction, implementation, operation, and evaluation of it is impacted by and to the degree it successfully navigates the different environmental levels to create sustainable competitive advantage.

Pooling Managerial Talents: A Study of Executive Sharing in Korean Business GroupsYoung-Choon Kim, *Ulsan National Institute of Science and Technology*

Internal sharing of managerial talents is a prevalent practice of human resource management in an organization arrangement of business groups. We examine whether a business group-affiliated firm creates value by pooling managerial talents from other member firms. Investigating senior managers' career profiles in Korean business groups, we find that a group-affiliated firm's proportion of executives who have experienced across multiple member firms through their careers has a positive effect on the firm performance. We specify firm-level and economy-wide conditions under which this positive effect can be salient.

Retention Strategies of BPOs: Focus on Organisational ValuesAlfred Presbitero, *Deakin University*Hernan 'Banjo' Roxas, *Deakin University*Doren Chadee, *Deakin University*

This paper highlights the role of organisational values in sustaining the dynamism of BPOs particularly in retaining employees. The traditional view suggests that employee retention can be achieved by having superior HRM practices. However, the context in which HRM practices are implemented is often overlooked. This paper investigates how organisational values can contribute to employee retention. Drawing from a large scale survey of BPOs in the Philippines, the results show that organisational values partially mediate the relationship between HRM practices and employees' intention to stay in the organisation. The theoretical as well as practical implications for BPOs in Asia are discussed.

The Social Practice of Entrepreneurship in Pluralistic Contexts: The Case Study of AcerShih-Chang Hung, *National Tsing Hua University*Yung-Ching Tseng, *National Tsing Hua University*

This paper presents a practice-based perspective on entrepreneurship; it is concerned with finding out what entrepreneurs actually do and how this is influenced and enabled by their social context. This perspective illuminates data from a case study of the dreams, discoveries, and creations of Stan Shih, the founder and owner-manager of Acer. The data, in turn, are used to deepen the conceptual framework, address three distinctive contextual systems – business, policy, and technology – that embrace entrepreneurship, and discuss the practice of entrepreneurship in context across different time periods.

SESSION 31

EMPIRICAL STUDIES ON KNOWLEDGE AND INNOVATION

TRACK A	Date	Monday, Dec 8
	Time	10:45 – 12:00 h
Paper	Room	Essex I
Session Chair	Paul Hunter, <i>Strategic Management Institute</i>	

A Triangle of Government Mechanisms for Knowledge Conversion in AlliancesRicarda Bouncken, *University of Bayreuth*Robin Pesch, *University of Bayreuth*Martin Ratzmann, *University of Bayreuth*

This paper provides insights on firms' short and long term performance effects through knowledge conversion and their governance in alliances by studying 1114 firms in non-equity alliances. Our categorization of three forms of knowledge conversion (inlearning, knowledge combination, and co-poiesis) in alliances shows different influences on firm performance. Beyond the classical learning from the partner (inlearning) and the more recently discussed concept of knowledge combination, we introduce and model co-poiesis as the mutual development of new knowledge among firms in the alliance that shows strong effects on innovation as well as short term and long term competitive performance. The performance of knowledge conversion in alliances is strongly affected by three governance mechanisms, namely contract complexity, trust, and power imbalance.

Dynamics of Industry Architecture and Firm's Knowledge Integration: Insights from Micro PerspectiveAlireza Javanmardi Kashan, *Queensland University of Technology*Kavoos Mohammak, *Queensland University of Technology*

The concepts of Industry Architecture and Knowledge Integration have been found important in explaining firm-environment interfaces. However, their inter relationships have been less integrated. This study investigated how firms through knowledge integration form their industry architecture. Due to the critical role of micro process, this study has focused on knowledge integration processes across product innovation projects. Based on an in-depth case study of capability development across four product innovation projects in a leading car maker, this study shows that firms manage knowledge integration across a sequence of product innovation projects such that capability architecture get modularised in

response to modularisation of industry capability architecture. A model amenable for quantification is resulted from this study. Practitioners could learn from the findings of this study how to manage knowledge integration to manipulate industry to their benefit.

Leverage Organizational Capacity on Open Innovation Practice

Chien-Yuan Huang, *Yuan Ze University*
Tzyy Lay, *Yuan Ze University*
Hsiang Hsun Wu, *Yuan Ze University*

The notion of open innovation has been thriving and prosperous in the firms' practice. Besides the research on open innovation has gained most popular and widespread concern over one decade, in which firms searched for outside their boundaries so as to leverage internal and external ideas rather than depended on internal ideas to proceed business. However, the concept of open innovation has recently widespread attention and has considered the trend approach inter-organizational innovation process. But, internal activities of business models were still critical to open innovation process due to relied upon inbound open innovation processes successfully. Our purpose is to discover to leverage Organizational capacity under open innovation practice. According to the evolution on business model, our research can get insight in dynamic business world and highlight to open innovation business development based and industry needs.

Understanding Dynamism in an Asian Knowledge Intensive Context for Developing Competitive Advantage

Porntep Sooksaengprasit, *Institute of Economic Research*
Nathalie Larsson, *Institute of Economic Research*

The key challenge for knowledge intensive organization (KIOs) is to utilize specialized knowledge embedded in individuals. The deployment of strategies that enhance capabilities to use knowledge and becoming innovative and competitive is thus crucial. The rapid growth in Asian economies also attracts strategic development of how organizations in these countries adjust to this change. How will organizations take on strategic practices and react up on the emerging opportunities along this occurrence? The paper examines the dynamic of knowledge sharing as a part of strategic applications in a KIO organization in a developing country in Asia. We argue that the study will advance the understanding of how KIO organizations can exercise knowledge-based strategic practices in order to survive through economic flux by creating sustainable competitive advantage.

SESSION 19

MANAGING DIVERSITY

TRACK B	Date	Monday, Dec 8
	Time	10:45 – 12:00 h
Paper	Room	Essex II

Session Chair Ilya Cuypers, *Singapore Management University*

★ Distance and Within-country Effects on Foreign Acquisitions

Douglas Dow, *University of Melbourne*
Ilya Cuypers, *Singapore Management University*
Gokhan Ertug, *Singapore Management University*

We explore how within-country diversity influences the structure of foreign acquisitions. While the importance of "within-country diversity" has been commented upon, it has received minimal systematic attention. Our findings, based on a sample of 59,092 foreign acquisitions across 67 acquirer and 69 target countries, indicate that the diversity of languages and religions within the target's home country are an additional source of internal uncertainty and information asymmetry, beyond those attributable to linguistic and religious distance. In contrast, the diversity of languages and religions within the acquirer's home country acts as a source of tacit knowledge; firms from more diverse countries are more aware of the difficulties associated with diverse and distant countries, and in response, more strongly seek out remedies, such as lower equity shareholdings.

Influence of Interpartner Diversity on the Performance of Strategic Alliances

Hiroshi Yasuda, *Aoyama Gakuin University*

This research analyses diversity between partners in strategic alliances from a number of different points of view, and attempts to understand how this diversity influences the performance of the alliances. The article presents a model which comprehensively shows this influence on performance, and also the role of alliance governance in this relationship. Hypotheses are proposed reflecting this model, and they are empirically tested using the data gained from a survey of alliance managers. As a result, it is shown that the diversity of corporate culture and management routines has a negative influence on the alliance performance, while the diversity of capabilities and viewpoints has a positive influence. This study also discusses the role of alliance governance in moderating the negative influence of diversity.

Investing in Bribes

Srividya Jandhyala, *ESSEC Business School*
Fernando Oliveira, *ESSEC Business School*

International anti-corruption regulations – governing the behavior of firms in a foreign country – seek to lower the supply side of bribes by imposing penalties on bribe payers. When are such regulations effective in lowering corrupt behavior in host countries given the competitive interactions among foreign and local firms? We develop a model of corruption that explicitly indicates the costs and benefits that a firm faces in bribing officials while allowing interdependence among firms. The results allow us to explain how high penalties for cross-border corruption for MNEs can co-exist with high corruption in the host countries that they participate in. We are able to derive conditions under which local and foreign firms are more likely to pursue corrupt strategies.

SESSION 1

SUSTAINABLE BUSINESS MODELS

TRACK C	Date	Monday, Dec 8
	Time	10:45 – 12:00 h
Paper	Room	Cambridge III
Session Chair	R. Scott Livengood, <i>Ohio State University</i>	

Agency Problem in Microfinance Contract in a Natural Disaster

HoWook Shin, *University of Texas at Dallas*
Seung-Hyun Lee, *University of Texas-Dallas*

Our study investigates the effectiveness of microfinance program by focusing on its impact on the performance of microenterprises. Adopting agency theory, we find that agency problems have a negative impact on the effectiveness of microfinance fund, yet damages of natural disaster, which increase the risk of going out of business, reduce this negative impact by increasing the affected microenterprises' incentives to restrain themselves from lavishing the funds.

★ Analyzing the Business Models of Organizations that Aim to Create Economic, Social, and Environmental Value

Krzysztof Dembek, *University of Melbourne*
Benjamin Neville, *University of Melbourne*
Prakash Singh, *University of Melbourne*

There is a paucity of knowledge on the business models that organizations can use to create sustained economic, social and environmental value. This ongoing study systematically analyzes the business models of one hundred Indonesian organizations seeking to use business to advance social development. A five-step analytical tool based on the activity system is developed and used to guide the analysis. Preliminary results show that there are: four types of activity content within the business models; two main types of models (simple and complex); local communities as stakeholders are heavily involved; models create more economic value for the enterprises and societies; and value is strongly captured through complementarities. This study advances knowledge on business models that organizations can develop to create different types of value.

Indicators of Sustainability Performance: The Stakeholder Approach

Asish Kumar Panda, *Xavier Institute of Management*
Amar Nayak, *Xavier Institute of Management*
Winfred William, *Xavier Institute of Management*
Anshuman Tripathy, *Xavier Institute of Management*

This paper goes through various strategic theories and tries to explore the possibility of firms achieving sustainable performance through these strategic approaches. It explains the stakeholders approach and how this would lead to sustainability and further tries to develop subjective as well as objective indicators which would identify a firm adopting stakeholders approach. While formulating indicators, the interconnection and interdependence between all the stakeholders and the intensity of love, trust, cooperation and sacrifice within them is taken into account to understand economic, social and environmental performance.

Is Microfinance Too Micro? A Strategic Management Approach to Examining Microfinance Institution Performance

R. Scott Livengood, *Ohio State University*
Mitch Angle, *Ohio State University*

Most microfinance institutions (MFIs) give small loans to a large number of people, focusing on group lending. However, the selection process for investments by MFIs rarely includes common strategic management principles and therefore may not be fulfilling the mission for which they were created. Using a dataset of 465 MFIs representing 114 countries, how loan costs, loan size, and borrowers' salaries impact the performance of MFIs is analyzed, finding curvilinear effects that highlight a complex and nuanced relationship between selection of investments and performance. Based on these results and strategic management principles, an alternative to microfinance selection strategy is proposed to improve performance and thereby help borrowers improve the lives of a greater number of people in a more sustainable manner.

SESSION 41

MANAGERIAL DECISION-MAKING AND THE MICRO-FOUNDATIONS OF STRATEGIC CHOICE

TRACK D	Date	Monday, Dec 8
	Time	10:45 – 12:00 h
Paper	Room	Cambridge II

Session Chair Sheen S Levine, *University of Texas-Dallas*

Identifying Problems from Noisy Performance Feedback: A Signaling Perspective on Managerial Responses to Poor Performance

Xi Li, *Sun Yat-sen University*
Xin Zheng, *Sun Yat-sen University*
Miles Yang, *University of Wollongong*
Lei Zhu, *Sun Yat-sen University*
Jianqi Zhang, *Sun Yat-sen University*

Most studies following behavioral theory of the firm share an implicit premise that decision makers could be informed of the existence of problems through observing recent performance feedback. However, performance feedback could be noisy. Decision makers are likely to rule out the influence of noises and cognitively affirm whether there are problems or not. Borrowing insights from signaling theory, we propose that poor performance is a signal of existing problems. To what extent poor performance indicates to the existence of problems is dependent upon the influence of other factors contributing to poor performance, the number of times poor performance appears, and consistency of performance feedback in both profitability and size goal dimensions.

Know Thyself, Know Thy Rival — High Performers Combine Cognitive Skills with Strategic IQ

Sheen S Levine, *University of Texas-Dallas*
Mark Bernard, *Goethe University Frankfurt*
Rosemarie Nagel, *UPF ICREA BGSE*

Endeavoring to establish the micro-foundations of strategy, scholars examined how cognition can bring competitive advantage. We contribute to explaining performance in competition by measuring the

extent to which individuals are even cognizant of the competition. Using multiple instruments with multiple audiences in multiple countries, we find similar results: a sizeable segment thinks about the competition too little, not considering it or believing that others are not strategic. A small segment behaves hyper-strategically, assuming that competitors consider ad infinitum the actions of others. About a third thinks about the competition accurately: they realize that many competitors consider others' actions and reactions, but only to a limited extent. Such actors enjoy high strategic IQ — they ascertain how other people perceive and think — and perform better in competition.

★ Leadership Structure, Board Independence and Firm Performance: An Empirical Study of Chinese Listed Companies

Helen Wei Hu, *University of Melbourne*
Ilan Alon, *Rollins College*

Can the relationship between CEO governance and performance in China be sufficiently modeled using the agency perspective advocated in the West? Or does the stewardship theory provide a better alternative explanation? We aim to address this research question by revisiting the theoretical debate between the stewardship theory and agency theory in the corporate governance literature. Based on 5165 observations of 1036 listed companies in China over the period 2005-2011, this study finds strong support for the stewardship theory. The results suggest that corporate governance mechanisms that empower CEOs work better for maximizing shareholder wealth, at least in the Chinese context examined.

When Does Managers' Global Mindset Affect the Choice of FDI Entry Modes? The Case of Chinese Outward Investing Firms

Fuming Jiang, *Curtin University*
Subramaniam Ananthram, *Curtin University*
Jizhong Li, *Curtin University*

We examined how senior managers' cognitive decision making styles and their managerial experience interact with their global mindset affecting their decisions on the choice between high and low ownership entry modes for their foreign operations. The empirical counterpart studies 237 Chinese MNEs. We find that the impact of global mindset on entry mode decision is contingent on the decision making styles and managerial experience of the decision makers. While managers who demonstrate 'feeling' decision making style tend to choose higher ownership than the managers with 'thinking' decision making style. The strength of global mindset for 'feeling' managers does not lead to much variation in choosing ownership, whereas strongly global minded 'thinking' managers tend to choose lower ownership for their subsidiaries in foreign country locations. Strongly global minded managers with more experience in their position will choose higher ownership. Conversely, less experienced managers with strong global mindset will choose lower ownership.

SESSION 39

FAMILY MULTINATIONALS: DEVELOPING AN INSTITUTION-BASED ANALYSIS

TRACK D	Date	Monday, Dec 8
	Time	10:45 – 12:00 h
Panel	Room	Ballroom I

Session Chair

Victor Zitien Chen, *University of North Carolina – Charlotte*

Panelists

Ruth Aguilera, *Northeastern University*
Mike Peng, *University of Texas-Dallas*
David Reeb, *National University of Singapore*

This panel seeks to explore the unique behaviors of family-owned multinationals and how their behaviors and performance in a cross-national context are affected by their non-economic motivations, primarily socio-emotional wealth (SEW). First, it will pay special attention to the institutional environments that enable the economic advantages of family firms and constrain the economic disadvantages, and discuss how family firms internationalize across different institutional environments. Second, it will explore how SEW influences family firms' international strategies and performance. This panel will be a fun and forward-looking conversation on a new frontier in both family business- and global strategy research.

SESSION 47

SPECIAL TRACK

TRACK 5

Date Monday, Dec 8

Time 10:45 – 12:00 h

Parallel Panel

Room Ballroom II

How to Best Use Collaborative Business Models such as PPPs, Alliancing, and the Like in Asia?

Session Chair

Yadong Luo, *University of Miami*

Panelists

Chris Bradley, *McKinsey & Company*Patrick Brothers, *Leighton Asia, India & Offshore*Marjorie Lyles, *Indiana University*

Harnessing collaborative business models with public and private partners in Asia is an important pathway to compete in Asia. This panel focuses on unpacking the theories and managerial frameworks that can be applied to harness collaborative business models in Asia and on identifying avenues to further advance practical guidance to strategists.



Yadong Luo is the Emery M. Findley Distinguished Chair of Graduate Business Studies and Professor of Management at University of Miami. He is also an elected Fellow of Academy of International Business. Yadong Luo has emerged as the world's top research scholar in international management since the mid-90s. He has published over 150 articles in major refereed journals in international business and management, including AMJ, ASQ,

AMR, SMJ, JIBS, JAP, Org. Science, among others. He also authored more than a dozen books and about a hundred other publications. His research interests include global corporate strategy, global corporate governance, international joint ventures, and management in emerging economies, among others. Yadong Luo's research record includes seminal pieces on important and timely topics, such as co-competition in international business, business-government relationships, cross-cultural cooperative strategies, multinational enterprises in emerging markets, and international expansion of emerging market enterprises. He currently is a consulting editor of JIBS, editor of JWB, and senior editor of MOR. He is the recipient of a dozen research and teaching awards at University of Miami and University of Hawaii, where he taught before joining University of Miami.



Chris Bradley is a Principal at McKinsey & Company. He developed McKinsey's Ten Timeless Tests of Strategy, a conversation tool that has helped hundreds of clients take a fresh look at their strategy. He has worked on strategic transformations for organizations across Australia's retail, mining, media, transportation, apparel, consumer goods, and telecommunications sectors. Based in Sydney,

he has worked on strategy-driven transformations across multiple industries. Chris Bradley has significant experience in retail, connecting board-level strategy to specific enduring changes on the shop floor. He co-leads the firm's Business Unit Strategy service line globally, and spearheads the development and modernization of McKinsey's strategy processes, tools and frameworks. He also recently co-authored a McKinsey Global Institute report on Australian productivity. Chris Bradley holds an MSc in Economics from the London School of Economics, a Bachelor of Commerce in Finance, and a Bachelor of Science in Mathematics from the University of New South Wales.



Patrick Brothers leads Leighton Asia's growth and market-innovation initiatives, as well as the business development, government affairs and stakeholder engagement functions. He is also responsible for the Leighton Group's global strategic partner program, dedicated to the infrastructure and urbanisation agenda, focused on the Group's public and private clients and partners. Prior to joining Leighton in

February 2010, Patrick Brothers served in a variety of private and public sector roles advising multinationals, sovereign wealth funds and alternative asset investors following service with the Australian military. He holds a Masters of Business Administration from the Australian Graduate School of Management and is a graduate of the Royal Military College, Duntroon and in Science (Mathematics) from the University of New South Wales.



Marjorie Lyles is OneAmerica Chair in Business Administration and Professor of International Strategic Management at the Indiana University Kelley School of Business. Marjorie Lyles' research addresses organizational learning and innovation, international strategies, joint ventures, and alliances, particularly in emerging economies. She has over 100 articles and chapters. Her work has appeared in top academic

journals such as SMJ, SEJ, ASQ, JIBS, OSci, AMR, JMS and AMJ. She is a SMS and AIB Fellow. Lyles & Salk (1996) on learning in IJVs won the JIBS Decade Award 2006. She has also received two NSF grants. She has consulted with USIA, World Bank, USAID, UNDP and private firms in Malaysia, Hungary, Vietnam, Poland, China and Indonesia on international strategies, educational projects, and needs assessment for management. Marjorie Lyles has served SMS in many roles: 2009 Program Co-Chair of the Annual Conference in Washington, D.C., Board of Trustees of the Strategic Management Foundation; Consulting Editor for Global Strategy Journal; co-founder and Chair for the Knowledge and Innovation Interest Group, and over twenty years of attending and reviewing for the Annual Conference and the Strategic Management Journal.

12:00 – 13:00

LUNCHEON



SESSION 23

ENVIRONMENT MATTERS

TRACK A	Date	Monday, Dec 8
	Time	13:15 – 14:30 h
Common Ground	Room	Cambridge IV
Facilitator	Doren Chadee, <i>Deakin University</i>	

A Framework for Balancing Induced and Autonomous Strategy Processes in Different Environments

Richard Busulwa, *University of South Australia*
Bruce Gurd, *University of South Australia*

Our study extends Burgelman and Grove's finding that corporate longevity depends on appropriately matching cycles of induced and autonomous strategy processes to different types of complexity. We explore the specific types of complexity and the specific types of induced and autonomous strategy processes. Using interviews across 13 organisations, we propose that induced processes are more effective in simple and complicated environments, while autonomous processes are more effective in complex and chaotic environments. We also propose that while the most effective type of strategy process in an environment should dominate, maintaining an investment in the other improves execution effectiveness. Finally we propose that as complicatedness and complexity escalate, the quality and speed of consultation, engagement building, communication and purpose building activities significantly impacts on execution effectiveness.

How Industry Environment Drives Corporate Environmental Responsibility: An Empirical Study from China

Hongquan Chen, *Shanghai Jiao Tong University*
Zeng Saixing, *Shanghai Jiao Tong University*
Hailiang Zou, *Shanghai Jiaotong University*
Xiaodong Xu, *Shanghai Jiao Tong University*

Does external industry environment exert influence on developing environmental corporate social responsibility? In keeping with the view that environmental responsibility generates new and competitive resources for firms, we posit that three distinct environmental characteristics, namely, munificence, dynamism, and complexity, can influence corporate environmental responsible behaviors respectively. We will use data from Chinese listed firms in manufacturing sectors to support our conceptual framework.

International Business Research Productivity in Asia-Pacific, 1981-2010

Rachida Aissaoui, *Ohio University*
J Michael Geringer, *Ohio University*

This study measures and ranks the productivity of academic institutions and faculty members based on the number of publications appearing in fourteen top management journals between 1981 and 2010. A focus is placed on the evolution of Asia-Pacific institutions and authors in international business productivity throughout this period. In addition, an examination is performed to identify which factors influenced Asia-Pacific authors and institutions into gaining the highest ranks.

Reassessing Dynamism: Toward Integrated Understanding

Mirjam Goudsmit, *University of New South Wales*
George Shinkle, *University of New South Wales*

Environmental dynamism is emerging as an important concept for strategy scholars and organizations, particularly in the trans-Pacific region. Yet, fundamental conceptual and measurement ambiguities are currently offered in diverse, disconnected literatures constraining the ability to establish a coherent cumulative body of knowledge. In response, we reassess the dynamism concept by reviewing different perspectives across literatures, consolidating extant knowledge, and offering an initial step toward an integrated framework. In order to improve our understanding of dynamism and its consequences, comparative empirical evidence is drawn from organizational decision-makers in two different settings within the Asia and trans-Pacific region: Australia and Israel. We argue that the conceptualization of environmental dynamism has important implications for scholarship and unique consequences on organizational phenomena such as strategy choice.

Responsive Decision-Making: Following The Swings of a Pendulum

Carsten Pedersen, *Copenhagen Business School*
Torben Juul Andersen, *Copenhagen Business School*

Strategic decision making remains a focal point in the strategy field, but despite decades of rich conceptual and empirical research we still seem distant from a level of understanding that can guide corporate practices effectively under turbulent and unpredictable environmental conditions. Hence, the aim of this study is to gain deeper insights into the complex and multifaceted decision processes that take place in large complex organizations operating in dynamic high-velocity markets. It is proposed that the ability to obtain faster, more accurate and updated insights about ongoing environmental developments and feeding that information into strategic decisions will enable higher quality outcomes and better adaptive responses for persistent performance. Thus we review relevant parts of the strategic decision making literature to conceptualize the responsive decision making model and propose a study to validate the approach.

Strategic Flexibility Speed and Strategic Flexibility Variety in Dynamic and Complex Environments

Antonio Verdu, *Miguel Hernandez University*
Lirios Alos-Simo, *Miguel Hernandez University*
Ernst Verwaal, *Queen's University Belfast*

Literature has suggested that strategic flexibility is, in fact, a bidimensional concept comprising strategic speed and strategic variety, but empirical studies have treated this variable as one-dimensional. This study suggests that Resource Contingency Theory offers a useful theoretical framework to link strategic flexibility with environmental contingencies, and relate its constituent parts to two predominant dimensions of the business environment. Our model suggests that the relevance of strategic speed and strategic variety is contingent to environmental characteristics (i.e. environmental dynamism and environmental complexity).

SESSION 28

CONTEXT MATTERS: STRATEGISING IN CHINA

TRACK A	Date	Monday, Dec 8
	Time	13:15 – 14:30 h
Paper	Room	Essex II
Session Chair	David Stiles, <i>University of Canterbury</i>	

Are Relationship-Based Strategy and Innovation Strategy Substitutes or Compliments? Empirical Evidence from China's Private Sector

Xiaoyu Zhou, *ShanghaiTech University*

Firms in emerging market countries nowadays are facing many uncertainties and challenges raised by the institutional transition. This institutional environmental transition are moving from a relationship-based, personalized transaction structure to a rule-based, impersonal exchange regime. Two different societal systems put firms in a puzzle of choosing their best strategies: the relationship-based structure calling for a relationship-based strategy, and the rule-based regime suggesting a market capacity-based strategy. To disentangle firms from this complex strategic puzzle, this proposal aims to examine the interrelationship (substitutes or complements) and boundary conditions between relationship-based strategy and capacity-based strategy based institutional theory and political economy perspective. This project plans to use a series of nationwide surveys conducted on privately owned firms in China to test the research hypotheses.

Influence of Perceived Competition

Mavis Yi-Ching Chen, *National Taiwan Normal University*
Hsinger Lin, *National Sun Yat-sen University*

We adopt the resource-based view and the enactment perspective to build our theoretical foundation. This study explores the effect of perceived competition of organizational managers on the link between intellectual capital and organizational innovation performance. To test hypotheses, we collect pair data from senior and middle managers of 145 Hefei and Shenzhen companies in mainland China.

Knowledge-Driven R&D in China

George Yip, *China Europe International Business School*
R. Bruce McKern, *Stanford University*

This paper describes how foreign companies in China are moving from cost-driven R&D and market-driven R&D to knowledge-driven R&D. We conducted in-depth interview-based research at the China R&D centers of over 50 multinational companies from twelve different countries to understand this phenomenon. We found that foreign companies conducting knowledge-driven R&D need to connect with the Chinese national innovation system (its elements as described in this paper); and to use several strategies, including: hiring from Chinese universities, bringing back or hiring returnees, ad hoc sponsored research, short-term repeated collaborations, long term collaboration, joint research laboratory, licensing-in new technologies from Chinese start-ups, joint ventures with a Chinese company, and acquisitions of a Chinese company or institute for knowledge access.

The Impact of Culture on Strategy Implementation in International Joint Ventures in Southwest China

David Stiles, *University of Canterbury*
Yumei Li, *Southwest University*

This contribution of this conceptual paper is to evaluate the impacts and interactive effects of external (national) and internal (organisational) culture on the implementation of International Joint Venture (IJV) strategies in the dynamic context of Southwest China. Research is lacking on this region, where economic transformation is rapid and dramatic and likely to challenge traditional cultures more than in the comparatively 'westernised' Eastern regions. Studies are also limited on an integrated view of culture as a strategic resource. We summarise the international culture and implementation literature before developing theory and a model to present an integrative view of culture in this context.

SESSION 21

STRATEGIC ALLIANCES

TRACK B	Date	Monday, Dec 8
	Time	13:15 – 14:30 h
Paper	Room	Cambridge II

Session Chair Pek-Hooi Soh, *Simon Fraser University*

A Moderating Effect of Potential Rivalry on Corporate Investment Relationships and Innovation Performance

Yi-Ju Lo, *Yuan Ze University*
Ming-Je Tang, *National Taiwan University*
Tung-min Hung, *Rutgers University*

This paper aims to explore how a firm makes a trade-off between strengthening cooperative benefits and pursuing competitive balance in its corporate investment relationships and to assess the contribution of inter-firm collaboration deriving from those investments to their innovation performance. Such collaborations are relatively frequent in the biopharmaceutical industry. The empirical tests in this study focus on the biopharmaceutical firms in Taiwan. The findings of this study reveal a positive impact of a firm's embedded corporate investment relationships on its innovation performance when identifying the importance of complementary partnerships in the horizontal collaborations and underscoring the different moderating effects of potential rivalry based on overlap or non-overlap market segments among partners on relationship between a focal firm's corporate investment relations and innovation performance.

Dynamics of Alliance Networks in Digital China: Macro Structures and Micro Linkages

Cheng Zhang, *Fudan University*
N. Venkatraman, *Boston University*
Ling Xue, *University of North Carolina at Greensboro*

Alliance networks in 'Digital China' are a small-world ecosystem in which firms form partnerships with preferential attachment, rather than at random. By mapping the dynamics of alliance formation in China's high-tech marketplace, we reveal important strategic patterns in the macro structure of the alliances, as well as firms' partnership choices and alliance network development in the micro structure of the alliance. We show that in this small-world ecosystem, there is a significant trend in which more

powerful firms are becoming East-West linked in China's high-tech sector through strategic alliance formation. This group of East-West linked firms has seized a better position in the alliance network and achieved greater network importance and influence within the alliance. Simultaneously, the China high-tech sector has become less cohesive internally, resulting in a lower entry barrier but greater competition.

Just Procedures and Social Relations to Cement Loose Coupling: The Case of Alliances

Soo-Hoon Lee, *Old Dominion University*
Young Rok Choi, *National University of Singapore*

We examine the extent to which common elements in partner firms' organizational culture, structure, and decision making philosophies tighten the loose coupling. We examine the roles played by procedural justice and social relations as intervening connectors in this means-end relationship. We test our model from a sample of Korean firms seeking to enhance their competitiveness through alliances to examine if the relationship in the model enhances the ends of an alliance, which is to fulfill its strategic goals. Our results show that similarity in partner firms enhances the achievement of alliance goals. The intervening means for this positive relationship is explained by partners having fair procedures to guide the formulation and implementation of the relationship as well as relational processes that integrate the partners.

★ Network Structure Constraint and Alliance Portfolio Diversity

Suleika Bort, *University of Mannheim*

This study analyses the link between structural properties of inter-organizational networks and alliance portfolio diversity on firm level innovation performance in the Indian pharmaceutical industry from 2005 until 2011. To maintain and enhance a firm's innovativeness, many firms nowadays look for resources from external sources such as strategic alliances. While considering the important interdependencies among different alliances, research has established an alliance portfolio perspective. Our study extends this emerging alliance portfolio perspective by investigating how alliance portfolio diversity (positional, functional, and cross-cultural) in combination with network structure constraint influences the innovation performance of firms in the Indian pharmaceutical industry.

SESSION 9

THE INFLUENCE OF ORGANIZATIONAL GOALS

TRACK C	Date	Monday, Dec 8
	Time	13:15 – 14:30 h
Paper	Room	Essex I

Session Chair Allya Koesoema, *University of New South Wales*

Entrepreneurs' Perceived Economic and Political Status as Antecedents of Growth Intentions in Chinese Private Firms

Maggie Mei, *Grenoble School of Management*
Erno Tornikoski, *Grenoble Ecole de Management*

Growth intention matters - entrepreneurial growth intention is a more significant predictor of economic growth than start-up rates. However, only a minority of start-up firms want to grow. So far, understanding of growth intention is inconclusive, especially, we know little about how to form positive growth intentions in the mixed-economy context where financial access is limited and institutional framework is inadequate. Aiming to offer a comprehensive understanding on growth intentions, this study propose that perceived economic and political status are important antecedents to growth intention in mixed-economy context. Theoretically, this study has a potential to contradict findings in prior literature. Empirically, this study introduces initial conditions in explaining formation of growth intentions, an approach that might open a new area of inquiry in the field.

How to Determine the Resource Allocation Decisions between Economic and Non-economic Goals? Organization Size Matters

Xi Li, *Sun Yat-sen University*
Miles Yang, *University of Wollongong*
Allya Koesoema, *University of New South Wales*

Organizations pursue multiple goals due to the unsolved conflicts among members with heterogeneous needs. Yet, few studies concern issues of multiple goals from this perspective. Relying upon the political coalition theory, this study explores how organization size influences results of resource negotiation among participants within an organization. We argue that compared with small firms, the proportion of resources allocated to economic goal (e.g., profit) is larger in large firms. On contrast, compared with small firms, the proportion of resources allocated to non-economic goal (e.g., creativity) is smaller in large firms. Additionally, resource allocation decisions change more frequently in small firms than in large firms. We examine our propositions based on the archival data of 2,010 firms and 59,826 firm-month observations from U.S. comic books industry.

Involuntary Executive Turnover as Trust Repair toward Stakeholders after Goal Non-Achievement

Junichi Yamanoi, *Chuo University*
Toru Yoshikawa, *Singapore Management University*
Hidetaka Aoki, *Chuo University*

Although previous studies of involuntary executive turnover have focused on internal factors as its antecedents, we investigate the phenomenon as the process of trust repair toward stakeholders. A firm's stakeholders will lose their trust if it could not achieve announced goals. In response to goal non-achievement, the stakeholders reduce their support for the firm, jeopardizing its survival. Accordingly, the firm is required to repair its trustworthiness by taking responsibility for goal non-achievement in the form of involuntary executive turnover. Additionally, when a firm more heavily relies on stakeholders, the impact of goal non-achievement on involuntary executive turnover is larger. Using a unique dataset of Japanese public non-financial firms' goal achievement and involuntary executive turnover from 2000 to 2010, the hypothesized relationships were generally supported.

Time Pressure, Team Introspection, and Innovation Performance in New Product Development Teams

Wei Sun, *Xi'an Jiaotong University*

Why do different new product development (NPD) teams create different innovation speed and product quality under time pressure? Are there any intermediary variables between time pressure and performance for the NPD teams? In order to answer these questions, we explore the relationship of time pressure, team introspection and the innovation performance in the NPD team based on the "psychological perception - behavior - results" paradigm. Leveraging expectancy theory and self-efficacy theory, our questionnaire survey of NDP teams in China are used to test hypotheses.

SESSION 44

OWNERSHIP AND INDUSTRY EFFECTS: THEORETICAL AND EMPIRICAL PERSPECTIVES

TRACK D	Date	Monday, Dec 8
	Time	13:15 – 14:30 h
Paper	Room	Cambridge III

Session Chair Paul Hunter, *Strategic Management Institute*

From Multinational to Metanational: Analyzing the Trends in the Global Pharmaceutical Sector

Hussain Rammal, *University of South Australia*
Elizabeth Rose, *University of Otago*
Kazuhiro Asakawa, *Keio University*

The pharmaceutical sector has historically been heavily regulated to protect domestic firms from foreign competition. However, changes in demography, and the growth of generic drug manufacturers from emerging countries have resulted in accompanying regulatory changes that have reduced market barriers for foreign firms. The industry has also witnessed and a sharp increase in mergers and acquisitions (M&As),

as large firms attempt to specialize, invest in R&D, and reduce costs of production by acquiring operations in emerging markets. Using the regulative element of institutional theory, and the metanational perspective, we analyze the pharmaceutical industry in Japan and India as examples of countries with distinct regulatory systems, economic development, population demographics, and operations (originators versus generic producers) to highlight the emerging trends in the sector.

Guanxi, Transaction Cost and Firm Capability: Make-or-Buy Decisions at an Entrepreneurial Startup in China

Yixuan Li, *University of Florida*
Gwendolyn Lee, *University of Florida*
Gordon Walker, *Southern Methodist University*

Despite the increasing attention on guanxi in organizational research, how guanxi affects a firm's make-or-buy decisions is unclear, especially for entrepreneurial startups. Our study fills the gap and explores how guanxi affects make-or-buy decisions at an entrepreneurial startup in China. First, we examine guanxi's direct effect on firms' make-or-buy decisions. Second, we examine whether guanxi might moderate the relationship between transaction costs and make-or-buy decisions, as well as the relationship between firm capabilities and make-or-buy decisions. This study integrates the research on guanxi, transaction costs and firm capabilities, complementing previous studies on firm boundary, transaction costs and firm capabilities.

Optimising Strategy: A Fully Integrated Strategic Management Framework

Paul Hunter, *Strategic Management Institute*

In the absence of a clear explanation of the meaning of the word "strategy" this paper explores the notion of a fully integrated Strategic Management Framework as a means of addressing the deficiencies we have identified and describe within a metaphor of "Seven Inconvenient Truths of Business Strategy". Established to make a significant contribution to business decision making and outcomes, the proposed framework is designed as a double loop/iterative system (as opposed to process) that will allow strategy practitioners to: appreciate the varying time frames within which strategy is enacted; assess the purpose, relevance, value, and impact in use of various strategy tools; identify the existence of any obvious 'gaps' in content, and; benefit from a proven method of alignment in strategy, from Vision, Mission and purpose through to planning, evaluation, strategy renewal, strategic change and outcomes.

Theories of the (State-Owned) Firm

Mike Peng, *University of Texas-Dallas*
Garry Bruton, *Texas Christian University*
Ciprian Stan, *Florida Atlantic University*

State-owned enterprises (SOEs) contribute approximately 10% of the world's GDP. SOEs at one time were predicted to disappear from the economic landscape of the world, but today SOEs are growing more prevalent in the world economy. The current theories that form the pillars of the management discipline largely ignore the theoretical differences that SOEs introduce into the conceptualization of the firm. Therefore, we focus on four core theories of the firm and extend these theories by incorporating SOEs as a mainstream (not special or marginal) organizational form into these theories. We focus specifically on property rights theory, transaction cost theory, agency theory, and resource-based theory.

SESSION 48
SPECIAL TRACK

TRACK 5	Date	Monday, Dec 8
	Time	13:15 – 14:30 h
Parallel Panel	Room	Ballroom II

How Can Companies Best Incorporate Strategic Thinking When Investing in Emerging Markets in Asia?**Session Chair**Dan Lovallo, *University of Sydney***Panelists**Klaus Meyer, *China Europe International Business School*Robert Williams, *strategy& ANZEA*Andrew Wilson, *Medibank*

Being strategic when investing in emerging markets in Asia is essential to improve shareholder value. This panel focuses on unpacking the theories and managerial frameworks that can be applied to incorporate strategic thinking when investing in emerging markets in Asia and on identifying avenues to further advance practical guidance to strategists.



Dan Lovallo is a Professor of Business Strategy at the University of Sydney and a senior research fellow at the Institute for Innovation Management and Organization at the University of California, Berkeley. His research is concerned with psychological aspects of strategic decisions and has appeared in the *American Economic Review*, *Management Science* and the *Harvard Business Review*. He received his PhD from the Haas School of Business at the University of California, Berkeley.



Klaus Meyer is a Professor of Strategy and International Business at CEIBS. He is a leading scholar in the field of international business conducting research on the strategies of multinational enterprises, especially foreign entry strategies, in emerging economies, especially Eastern Europe and East Asia. A central theme of this research is the relevance of local contexts for the strategies and operations of MNEs. He has

published over 60 scholarly papers in, among other outlets, *Journal of International Business Studies*, *Strategic Management Journal* and *Journal of Management Studies*, and he published five books, most recently the textbook *"International Business"* (with Mike Peng). He holds an MSc from the University of Göttingen and a PhD from London Business School. He is currently deputy-editor-in-chief of *Management and Organization Review* and a consulting editor for the *Journal of International Business Studies*. In 2012-2014, he is the Vice President of the Academy of International Business.



Robert Williams is an economist and the partner responsible for Booz & Company's transportation practice in Australia, New Zealand and South East Asia. He specializes in transport strategy and management, economics and policy advice in transport, transport costing and financial analysis and rail access pricing and policy advice. His professional experience has focused primarily

on the transport sector, particularly rail. He has worked on consulting assignments for numerous government and private sector transport organizations in Australia and New Zealand and has also worked on transport assignments in Russia, India, Indonesia, Brazil, Mexico and the United Kingdom. Robert Williams has provided advice to various governments in relation to structural reform, competition policy and commercial issues. He is at the forefront of competition policy-based reforms to the transport sector in Australia and has provided advice on access-related issues to the commonwealth, Victorian, South Australian and Western Australian governments.



Andrew Wilson is responsible for the Provider Networks and Integrated Care division at Medibank. This encompasses Medibank's relationships with providers including hospitals and medical professionals as well as Medibank's approach to integrated models of care. A psychiatrist by background, he founded High Performance Healthcare in 1995 which went on to become Australasia's leading telehealth

company, focusing on telephone-based healthcare delivery and now forms part of Medibank Health Solutions. Andrew Wilson also has 25 years' experience within the public health system, currently is a Visiting Specialist at St Vincent's Hospital in Sydney and Lecturer in the School of Psychiatry at the University of New South Wales. His professional interests include population health and quality and safety management systems in health care. He has published more than 50 papers in peer-reviewed scientific journals including articles on health management and the development and evaluation of new service delivery models.

14:30 – 15:00

AFTERNOON TEA BREAK

SESSION 24

QUALITATIVE STUDIES ON DYNAMIC CAPABILITIES

TRACK A	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
Paper	Room	Cambridge III

Session Chair Felix Arndt, *University of Nottingham - China*

Designing Dynamic Capabilities - The Case of Entrepreneurial Venture Creation

Alan Cabello, *Swiss Federal Institute of Technology Lausanne*
 Andreas von Vangerow, *Swiss Federal Institute of Technology Lausanne*

Traditional formulations on dynamic capabilities describe them as a predominantly rational way of configuring and developing a firm's resources. Building on the emerging significance emotional and affective processes play upon the underpinnings of dynamic capabilities, we show that successful young ventures are able to deliberately switch between emotional and analytical modes of operation following a design thinking approach. This ensures that they remain in a constant and positive mode of change that enables evolutionary fitness in relation to their environment. These insights enable us to shed light on the genesis and development of dynamic capabilities and their underlying micro-foundations.

Exploring Distinctive Roles of Dynamic Capabilities in Creating Competitive Advantages of Successful Asian-Pacific Shipping Companies

Andrejs Cirjevskis, *RISEBA*

Dynamic Capabilities (DC) literature has been criticized as lacking theoretical logics which explain the micro-foundations of capability development and competitive advantages creation. Based on a deductive case studies approach, authors analyzed DC development of Chinese and Singaporean based shipping groups in depth. The analysis has been centered on DC by investigating how strategic decision making on vertical integration; diversification; implementation ERP, finance, technologies etc. can be underpinned by developing DC to create sustained advantages. We argue that strategic components of dynamic capabilities are rooted in strategic decision-making to initiate changes on the corporate and even on an operational level. Proposed research contributes to the debate on micro foundations of DC and also provides insights for practitioners striving for retaining competitive advantages in dynamic global battles.

Exploring Sources of Collective Dynamic Managerial Capabilities: The Configurational Effect of Top Management Team Experience Configurations

Wein-hong Chen, *National Dong Hwa University*

This proposed study seeks to explore sources of collective dynamic managerial capabilities by investigating the configurational effect of top management team (TMT) experience configurations in dynamic environments. Two stages of research work will be involved. The first stage involves a historical case study. Among case firms, we will explore possible groupings of TMT experience configurations and utilize the recent developed fuzzy set qualitative comparative analysis to investigate whether certain experience configurations lead to better performance in dynamic environments. During the second stage, we will study on a large sample and examine the compound effect of TMT experience configurations on firm performance post the global financial crisis. This research will enhance theoretical development of the dynamic managerial capabilities view and extends the upper echelons empirical work.

Putting MNCs in Context: Exploring the Dynamic Capabilities of Market Expansion

Markus Paukku, *Stanford University*
 Paula Kilpinen, *Aalto University*

Through an evolutionary empirical study of multinational corporations facing rapid, significant industry change, we explore market expansion as a dynamic capability. Following four Western MNCs' responses to the emergence of the Chinese market we witness two positive cases of dynamic capabilities and two negative cases where firms were unable to adapt to the changes in the external environment. Our investigation of firm and environmental change makes an empirical contribution towards

the dynamic capabilities literature, noting the importance of context, strategy and the heterogeneity of actors and diverse markets in the increasingly semi-globalized economy.

SESSION 15

EMERGING PERSPECTIVES

TRACK B	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
Common Ground	Room	Cambridge IV

Facilitator Mariano Heyden, *University of Newcastle*

Competition Barriers and Foreign Subsidiary Performance: The Moderating Role of Entrepreneurial Orientation

Anders Pehrsson, *Linnaeus University*

This paper captures subsidiary entrepreneurship. In order to build competitive advantage the global firm needs to recognize great diversity, including foreign subsidiary's knowledge of breaking through competition barriers. However, the relationship between subsidiary's knowledge of barriers and subsidiary performance may not be linear, but stronger in certain contexts specified by entrepreneurial orientation. Drawing on the knowledge-based view the purpose is to contribute to literature on subsidiary entrepreneurship by developing propositions regarding relationships between foreign subsidiary's knowledge of exogenous competition barriers and subsidiary performance. The paper focuses on barriers created by global competitors or a diversity of local competitors: need for scales and barriers to access customers. The knowledge may be transferred to the subsidiary, or acquired by the subsidiary itself.

Economic Value Added of Women on Boards in Asia: Insights from Malaysia

Abdullah Al Mamun, *The University of Newcastle*

Mariano Heyden, *University of Newcastle*

Gender diversity in boards of directors is a challenging issue for fast-developing economies in Asia. Although the economic implications of gender diversity has received attention in the context of developed economies, less is known about the contextual validity of these insights for understanding women's corporate leadership contributions in Asia's fast-developing economies. In this study we provide a preliminary account of the influence of board gender diversity and economic value added in the context of Malaysia. Our preliminary findings allude to important differences that have to be taken into account as fast-developing Asian economies adopt Western exemplars of corporate governance practice.

Managerial Boundary-Spanning Experience and Strategic Change in Emerging Economies: A Study of Business Groups

Klaus Meyer, *China Europe International Business School*

Danchi Tan, *National Chengchi University*

The role of managerial boundary-spanning (MBS) experience in enabling strategic change is particularly critical for businesses in emerging economies facing environmental change. Since critical knowledge on how to compete under the evolving new conditions is held outside the organization, those with MBS experience are more likely to change. Specifically, MBS experience focusing on buffering uncertainty will induce organizations to explore new opportunities in their existing institutional context; in contrast, MBS experience that helps broaden the knowledge base is likely to facilitate exploration beyond geographic boundaries. Such international growth is moreover enhanced by synergistic effects of multiple dimensions of MBS. We find empirical support for the theoretical arguments on a sample of emerging economy business groups that were facing institutional reform.

Regional Similarities and Asymmetries in International Alliances

Allya Koesoema, *University of New South Wales*

International alliances with more experienced multinational corporations is a key mechanism for international expansion for less experienced firms. This is especially true for more high risk ventures such as entering a new geographic regions. However, while these alliances help firms gain access to knowledge, resources and international network, they

also often contain power and knowledge asymmetries that may hinder future alliance and internationalization paths. This proposal aims to investigate how firms manage asymmetric alliances, specifically the impact of regional commonality between partners and how firms balance between asymmetric and more equitable partners. We find that regional commonality mitigates the negative impact of alliance asymmetry, with differing degrees of effectiveness depending on the type of alliance asymmetries.

What Determines Disclosure Quality in Family Firms?

Toru Yoshikawa, *Singapore Management University*
Marleen Dieleman, *National University of Singapore*
Xuesong Geng, *Singapore Management University*

We investigate sources of heterogeneity amongst family firms' governance practices. Unpacking different components of the socioemotional wealth framework, we theorize that family firms trade off maximum discretion and legitimacy, depending on the firm's performance levels and on the level of family control on the board. Our study on Singapore-listed family firms suggests that firms performing above expectations have greater disclosure quality regarding their governance framework and board practices; but higher family control on the board mitigates this. Our study shows that different components of socioemotional wealth are manifested under different performance and control conditions. Our results advance our understanding of the determinants of governance practices of family firms, and we conclude that a fine-grained understanding of family firm governance is a fruitful future research direction.

What is Distance? The Composition of the 'Distance' Concept in the Management Literature

Suleika Bort, *University of Mannheim*

The aim of this study is to review the notion of 'distance' in the field of management. Moving from geographic, psychic, cultural and institutional distance, scholars nowadays study distance as a multidimensional construct. However, there is still a very limited understanding of what is 'distance' conceptually and how the different dimensions of distance co-occur in different theoretical frameworks and research contexts.

SESSION 4

BOTTOM OF THE PYRAMID DEVELOPMENT

TRACK C	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
Paper	Room	Essex I

Session Chair Israr Qureshi, *Hong Kong Polytechnic University*

Contestations over Social Value: Challenges, Strategies and Outcomes for Community Radio in India

Suhaib Riaz, *University of Massachusetts*
Israr Qureshi, *Hong Kong Polytechnic University*

We study the societal challenges surrounding the recent introduction of community radio in the evolving institutional context of India. Indian context. Traditionally, the state has had complete control over radio stations. Our focus goes beyond the technological aspects of community radio, which are today rather well known, and specifically relates to the societal challenges surrounding this initiative. Indian society faces several complex social problems such as socio-economic inequality, poverty, unemployment, illiteracy and financial exploitation. While these comprise the most obvious problems, a deeper social problem at the root of such problems is the lack of participation by communities in shaping their own destinies. Voluntary participation and organization by communities using initiatives such as community radio could potentially serve as the basis for addressing the other obvious social problems.

★ Navigating Absence and Conflict: How Village Level Entrepreneurs Manage Institutional Voids

Christopher Sutter, *Miami University*
Israr Qureshi, *Hong Kong Polytechnic University*

Two streams of literature conceptualize institutional voids in different ways. One focuses on the absence of institutions while the second focuses on conflict and competition between institutions. Each perspective has different strategic implications – overcoming absence is associated

with becoming deeply embedded within the local environment, while overcoming conflict is associated with changing the local environment. Assuming that in practice voids are characterized by both absence and conflict, we ask how and when entrepreneurs use different strategies to confront voids. We use qualitative methods to examine Common Service Centers – a scheme that provides internet kiosks run by village level entrepreneurs in over 128,000 locations across India and leverage and explore the different strategies used to overcome both absence and conflict.

Necessity Entrepreneurship in Global Perspective: Founder Characteristics, Situational Factors, and Entrepreneurial Processes

John Dencker, *Northeastern University*
Marc Gruber, *Swiss Federal Institute of Technology Lausanne*
Melvin Haas, *EPFL*

A key challenge facing countries in Asia and other regions of the world is how to help individuals in the "bottom of the pyramid" escape poverty. Although necessity entrepreneurship—the creation of firms in unfavorable contexts—is a possible means for reducing poverty around the world, extant research provides little in the way of theoretical and actionable information on how such founders can effectively exploit different types of opportunities. We seek to fill in this critical gap in knowledge by drawing on managerial, entrepreneurial, sociological and psychological research to develop a framework that differentiates entrepreneurs into absolute and relative necessity forms, and considers how contextual factors influence the entrepreneurial process. Implications for research and practice are discussed.

Work-Family Role Conflict in Microfinance

Soo Jung Kim, *University of Texas at Dallas*
Seung-Hyun Lee, *University of Texas-Dallas*

How microfinance recipients utilize the microfinancing is of core interest in microfinance research. In the present study, we propose that microfinance recipients face work-family conflict over their limited financial resources. Analyzing data from an experiment that provided microfinancing to victims of a natural disaster, findings indicate that the microfinance recipients' level of devotion to the family role (role involvement) is a critical factor in determining their investment decisions in their small business (role investment), regardless of their gender. Moreover, we find that the demands of the family (role stressors) and the amount of the available resources influence the investment in the business.

SESSION 40

INNOVATION, GROWTH PATHS AND WEALTH DISTRIBUTION

TRACK D	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
Paper	Room	Ballroom I

Session Chair Ruth Aguilera, *Northeastern University*

How Much Am I Going to Tell You? A Study of Differences in Ownership Strategic Behavior

Kurt Desender, *University Carlos III*
Ruth Aguilera, *Northeastern University*
Jun Ho Lee, *University of Illinois-Urbana Champaign*

Although cross-national comparative corporate governance studies have emphasized that institutions matter for the diffusion of corporate practices, less attention has been paid to how different institutions matter for the implementation of corporate practices, especially when different shareholders who have been embedded in different institutional environments co-exist. We draw on the institutional perspective and develop a theoretical framework to explain how the practice of corporate earnings disclosure is implemented by different owners (domestic vs foreign) who represent different national institutional features. We look into how managers strategically balance the competing demands arising from different institutions. We also examine how a board of directors functions differently in earnings disclosure, depending on ownership structure in a corporation. We test our hypotheses with the analysis of 2,151 Japanese firms for the 2005-2011 period.



★ Organizational Status, Age and Adoption of Norm-deviant Innovations: Evidence from the Japanese Banking Industry, 1984-2007

Alex Makarevich, *ESADE Business School*
Jesper Edman, *Hitotsubashi University*

This paper contributes to the literature on effects of status on organizational strategy and outcomes. We develop hypotheses of how organizational age impacts the relationship between status and the propensity to adopt norm-deviant innovations. Using an empirical design, we not only find support for our hypotheses but also show that by introducing organizational age into the model, the inverted-U-shaped relationship (IUS) between status and adoption of innovation become insignificant. Our findings suggest the importance of identifying when and where status matters more or less for organizational strategy for innovation adoption. By testing our hypotheses in the context of Japanese banking industry characterized by high embeddedness and network governance we broaden the scope of the theory of organizational status developed in the context of western economies.

Tunneling to Succeed: Business Group as a Vehicle for Generational Wealth Transfer Mechanisms

Haeyoung Koo, *Seoul National University*
Choelsoon Park, *Seoul National University*

We investigate strategic activities of business groups to answer the burgeoning question both in academia and in practice: do business groups use their affiliated firms as vehicles for generational wealth transfer? If so, what mechanisms do they use? Through a unique lens of intra-group mergers in Korea during succession period, we explore specific tunneling mechanisms under which wealth transfer between generations is executed. We argue that intra-group mergers, media exposure, and related party transactions are used as wealth transfer instruments to benefit firms with concentrated next-generation ownership at the expense of other affiliated firms. We contribute to extant literature by shedding light on the orchestration of wealth transfer to the next generation through expropriation, a widely speculated yet relatively unexplored area of business group research.

SESSION 13

TEACHING STRATEGY IN DYNAMIC CONTEXTS

TRACK E	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
Paper	Room	Cambridge II

Session Chair Delwyn Clark, *University of Waikato*

Evidence Based Decision-Making: An Asian Video Study using Critical Incident Analysis

Brenda Sternquist, *Michigan State University*
Sonia Manjeshwar, *Michigan State University*
Linda Good, *Michigan State University*

Professional buyers in retail organizations are directly responsible for performing complex functions such as the gatekeeping of consumer choice and the management of inventory, the most important current asset on the retail balance sheet. As retailers move to new foreign markets, they encounter distinct institutional environments, which further complicate buying decisions. There is a gap in the literature on the role of institutional pressures on retail buying strategies. Using the critical incident analysis technique, we analyze successful and unsuccessful decisions of retail buyers in China, India, South Korea and Turkey. Critical incidents are matched with theoretical evidence to generalize the outcome, providing evidence-based decision-making. The deliverables are 44 professionally edited short videos (3-6 minutes long) for use in teaching international business.

How Graphical Representation Helps Strategy Communication

Stephen Cummings, *Victoria University of Wellington*
Urs Daellenbach, *Victoria University of Wellington*
Duncan Angwin, *Oxford Brookes University*

This article reports on an experiment testing the impact of recalling a strategy that was presented textually versus graphically. The experiment was conducted over seven countries with half of the sample of 1000 subjects MBA students and the other half undergraduates. Across all nations, languages, and age of respondents, recall scores for those subjects to whom the strategy was presented as a diagram recalled twice as many elements as those asked to remember the same strategy presented in text. Additional questions revealed interesting relationships between picture versus text presentation, recall, and the degree of integration that subjects saw in the strategy and their confidence to debate the strategy. Overall, the results should encourage firms and educators to rethink the way they present strategy to stakeholders.

Reconfiguring the Teaching of Strategy: Toward a Synthesized Framework

Ruey-Der Twu, *Nanhua University*

The goal of this article is to explore issues and challenges related to the teaching of strategy. Drawing on the existing literature, a synthesized framework for teaching strategy is proposed and illustrated. The framework integrates the distinctive advantage of Asia-Pacific contexts, Buddhist methods, and Chinese classics that provides useful knowledge for enhancing the rigor, relevance, and richness in the teaching of strategy.

Using Experiential Exercises in the Strategic Management Classroom

Sabyasachi Sinha, *Indian Institute of Management - Lucknow*

This article discusses an experience of introducing an experiential learning exercise in a Strategic Management course. This was an attempt to depart from usually followed pedagogy of case based teaching. The exercise was run across three different programs, and among 327 students, and was found to be effective in increasing the engagement levels the students, and well as increasing learning effectiveness. Some of the key points discussed after the exercise are: the deliberate and emergent nature of strategy, links between strategy formulation and strategy implementation, and enablers of strategy implementation

SESSION 34

METHODOLOGICAL ISSUES IN STRATEGIC MANAGEMENT RESEARCH

TRACK F	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
Paper	Room	Essex II

Session Chair Bo Nielsen, *Copenhagen Business School*

Are Performance Metrics Comparable Between West and East? A Network Perspective

Angelo Solarino, *City University of Hong Kong*

Organizational performance is the most widely studied construct in strategic management research. Recent trends in cross country studies saw the emergence of Asian samples, but little has been done to assess whether performance metrics and findings are comparable across Western and Eastern economies. This paper, by adopting a network perspective on performance metrics, contribute to the literature by identifying which indicators are similar enough to be used confidently by researcher in cross country comparison studies. Preliminary evidences from a US and a Chinese sample suggest that only few organizational metrics are comparable across national borders and relevant differences exists among other indicators. The paper, furthermore, introduces a novel methodology for statistically comparing network differences to benefit future researches on inter-organizational relationships.

Identifying Business-Politics Connections: Election as Quasi-Experiment

Vivek Kumar, *XLRI - Xavier School of Management*

Business-Politics connections is an understudied area in emerging economy contexts although we expect the nature of relationships to be different than that in developed economies due to structural differences between the two. Methods, such as presence of politicians on board or political donations to parties, used in developed economy contexts to establish existence of connections between businesses and politicians cannot be used in emerging economies due to differences in the way politicians are connected to businesses in these contexts. We propose and test a new way to establish business-politics connections in emerging economies, find that connections to firms in power affect firm value positively, and identify that determinants of business-politics relationships are size of firm, affiliation to business groups, and institutional environment at the time of incorporation of the firm.

Robustness of Centrality Measures of Social Networks: The Stochastic Kronecker Graph Simulation Approach

Vivek Kumar, *XLRI - Xavier School of Management*

This paper tests the robustness of four centrality measures – degree, betweenness, closeness, and eigenvector centrality – using graphs simulating real world networks by Stochastic Kronecker Graphs approach. Existing studies have used Erdos-Renyi (1959) random graphs which are poor match for real world networks. Stochastic Kronecker Graphs have been found to display real world network properties. Results suggest revision of some conclusions arrived at using random graphs. Mistakes in recording nodes affect accuracy of centrality measures more than mistakes in recording connections (edges). This supports conventional wisdom, and seeks revision of Borgatti et al. (2006). Supporting some existing studies, betweenness was found to be most robust of these four centrality measures, and closeness the least robust. This paper also demonstrates how confidence intervals around centrality measures can be created using simulation to help arrive at robust analysis.

SESSION 49

SPECIAL TRACK

TRACK 5	Date	Monday, Dec 8
	Time	15:00 – 16:15 h
	Room	Ballroom II

Parallel Panel

How to Best Comply to Compete in Asia?

Session Chair

Hans Hendrischke, *University of Sydney*

Panelists

Ian Buchanan, *strategy& ANZEA*

Mike Peng, *University of Texas-Dallas*

Michael van Niekerk, *AMP*

Competing in Asia may require firms to comply with local norms and practices; some of which may not be fully aligned with those that guide their behaviors at home. This panel focuses on unpacking the theories and managerial frameworks that can be applied to incorporate strategic thinking when complying with local norms and practices in Asia to compete successfully and on identifying avenues to further advance practical guidance to strategists.



Hans Hendrischke is Professor of Chinese Business and Management, University of Sydney Business School, and Chair of the Executive Committee of the China Studies Centre at the University of Sydney. He was educated at universities in Germany, Taiwan and Japan and did postgraduate research at the Contemporary China Institute at the London School of Oriental and African Studies. He lived in China from 1979 working for the diplomatic service and the finance industry. His main research focus and publications are on emerging local entrepreneurship and business institutions. As an institutional economist he has conducted hundreds of interviews with Chinese private entrepreneurs and local officials over the last decades. He leads the Business School's Australia China Business Network and heads a multi-year strategic cooperation with KPMG which reports regularly on Chinese outbound direct investment in Australia and publishes thought leadership reports on Australia China business relations.



Ian Buchanan is an experienced strategy consultant, board member, and senior advisor with more than 30 years of leadership and advisory experience in setting and executing large scale strategic change agendas. His experience includes consulting to major companies, state enterprise and Governments throughout Australia and the Asia Pacific. Ian Buchanan joined Booz & Company in South-East Asia in 1994 as lead partner and was subsequently elected to Chairman. In this capacity he led the development and restructuring of several of the largest client accounts in the region across a range of countries and sectors. In 2005, he moved into an advisory role and now has positions on Australian, Asian and global boards and advisory councils including Australia's leading insurance company, a large national law firm and one of the country's most respected business schools.



Mike W. Peng received his PhD from the University of Washington. He holds the Provost's Distinguished Professorship at the University of Texas at Dallas. Prior to joining UTD, Mike Peng was an associate professor at Ohio State University. His work has been cited by both the United Nations and the World Bank in major publications. Truly global in scope, his research focuses on firm strategies in regions such as Asia, Central and Eastern Europe, and North America, covering countries such as China, Hong Kong, India, Japan, Mexico, Russia, South Africa, South Korea, Thailand, the United States, and Vietnam. He has published approximately 60 articles in leading academic journals and authored four books. Mike Peng has served on the editorial boards of numerous journals, including the *Strategic Management Journal*.



Michael van Niekerk is the Strategy Principal - Asia Development at AMP. As a senior finance and strategy executive, he has over 25 years experience in financial services and media sectors. He has worked in both domestic and international markets, most recently in a Sydney based Asia-Pacific role with AMP Ltd. Previously he worked with the Australian Broadcasting Corporation (ABC) and Consolidated Press Holdings, a multi-faceted Australian based media group.

SESSION 38

PLENARY TRACK

TRACK P	Date	Monday, Dec 8
	Time	16:15 – 17:30 h
Plenary Panel	Room	Ballroom II

Implementing Strategy in Asia

Session Chair

R. Bruce McKern, *Stanford University*

Panelists

Timothy Beresford, *Australian Trade Commission*

Joseph Cheng, *University of New South Wales*

Angus Dawson, *McKinsey & Company*

Vaughn Richtor, *ING DIRECT*

Ryan Stokes, *Australian Capital Equity*

Having appropriate strategies to compete in Asia with workable execution plans is essential to take advantage of the opportunities that can be leveraged in Asia. However, it is the implementation of strategies that remains a key issue. This plenary panel focuses on unpacking the theories and managerial frameworks that can be applied to better implement strategies in Asia and on identifying avenues to further advance practical guidance to strategists.



Bruce McKern is a Visiting Fellow at the Hoover Institution, Stanford University and Visiting Professor of International Business at the China Europe International Business School, Shanghai, where he was Co-Director of the CEIBS Centre on China Innovation. At Hoover he is co-authoring a book on innovation in China with CEIBS colleague George Yip. He was previously Director of the Stanford Sloan Master's Program at Stanford University's Graduate School of Business and was earlier President of the Carnegie Bosch Institute at Carnegie Mellon. He has been Dean of two Australian business schools and is the author or editor of eight books, including *Transnational Corporations in the Exploitation of Natural Resources* and *Managing the Global Network Corporation*. He holds a BE with Honours from the University of Sydney and a Doctorate in International Business from Harvard University. He is a member of the Editorial Board of *Management International Review*.



Timothy Beresford is currently Executive Director, Tourism, Investment, Education and Programmes Group with the Australian Trade Commission (Austrade). He is responsible for strategic leadership of tourism policy, winning foreign direct investment, promoting international education and delivering the Export Market Development Grants programme. He joined Austrade in October 2011 as Executive Director,

Australian Operations, responsible for investment and trade as well as marketing, communications and online business. Prior to Austrade, he was First Assistant Secretary of the Social Policy Division, Department of the Prime Minister and Cabinet. He also worked at Westpac Banking Corporation for 6 years in both senior line management and strategy roles. He has a Masters of Philosophy from Cambridge University, Bachelor Degrees in Law and Economics from Sydney University and was a Menzies Scholar in 1994. He is an Associate of the Security Institute of Australia and a member of the Australian Institute of Company Directors.



Joseph L. C. Cheng is Professor of Management and the Michael J. Crouch Chair in Innovation at the Australian School of Business, University of New South Wales. Prior to his current position, he was Professor of International Business and Director of The CIC Center for Advanced Study in International Competitiveness at the University of Illinois at Urbana-Champaign. During 2012, he was a Visiting Professor at the Stanford University Asia-Pacific Research Center. Joseph Cheng's research focuses on issues concerning innovation, R&D productivity, and international competitiveness. His current research examines the changing pattern of foreign R&D investment in the Asia-Pacific and its effects on innovation and entrepreneurship across the region, particularly among the JACKS countries (Japan, Australia, China, Korea, and Singapore). He currently serves or has served on the editorial boards of ten journals, including appointments as a consulting editor, reviewer, and special issue editor.



Angus Dawson joined McKinsey & Company in 1996 and is currently a Director in the Sydney office with expertise in strategy and organisation transformation across a range of consumer industries, including deep experience in retail, telecom, media and banking. He leads the Australian Strategy Practice and the Business Unit strategy service line for McKinsey globally. He has helped one of the major Australian retailers over the last 5 years across the full range of corporate strategy, business strategy, organizational design, and performance improvement. He has also worked with one of Australia's major banks over the last 10 years as it transformed from a lagging performer to one of the most profitable and valuable global banks. Angus Dawson has a Masters of Management, Science and Engineering from Stanford University which focused on computer science and technology-based businesses. He also has a Bachelor of Law and a Bachelor of Economics from The University of Sydney.



Vaughn Richtor is CEO of ING DIRECT Australia having previously held the role from 1995-2005, helping to establish the brand which became the country's sixth largest retail bank in just 10 years. A seasoned ING banker of almost 20 years, he has assumed numerous roles in various geographical locations. His most recent role was CEO ING Banking Asia, previous to this he was Managing Director and CEO of ING Vysya Bank in India. He joined ING in 1991 as Head of Corporate Banking at ING Bank in the UK and assumed the Deputy General Manager position in 1993, starting the Dublin branch. Based in Sydney, Vaughn Richtor continues to oversee ING's retail banking brands in India, China and Thailand, in addition to his CEO position.



Ryan Stokes is Chief Executive Officer of Australian Capital Equity Pty Limited (ACE) and Chief Operating Officer of Seven Group Holdings Limited. He was appointed an Executive Director of ACE in 2001 and CEO in April 2010. He has been an Executive Director of Seven Group Holdings Limited since February 2010, and was appointed Chief Operating Officer in 2012. He is also a Director of Iron Ore Holdings (IOH), Seven West Media and WesTrac Pty Limited and has extensive experience in China, having developed relationships with various mining and media companies over the past 13 years. Ryan Stokes is Chairman of the National Library of Australia, a position he has held since July 2012 and is a Director of the Australian Strategic Policy Institute. He is also a member of the Prime Ministerial Advisory Council on Veterans Mental Health established 2014. He holds a BComm. from Curtin University and is a Fellow of the Australian Institute of Management.

A

Abdel-Maksoud, Ahmed – 28
 Aguilera, Ruth – 19, 33, 40
 Aissaoui, Rachida – 35
 Al Mamun, Abdullah – 39
 Alon, Ilan – 10, 33
 Alos-Simo, Lirios – 35
 Ananthram, Subramaniam – 17, 33
 Andersen, Torben Juul – 8, 18, 31, 35
 Andrade Rojas, Mariana Giovanna – 26
 Angle, Mitch – 33
 Angwin, Duncan – 8, 41
 Aoki, Hidetaka – 37
 Arndt, Felix – 8, 22, 39
 Asakawa, Kazuhiro – 19, 27, 37

B

Bai, Xuan – 19
 Barlow, Thomas – 12, 25
 Baumeister, Dominik – 12, 13, 20, 30
 Beresford, Timothy – 13, 44
 Bernard, Mark – 33
 Berrone, Pascual – 28, 29
 Bhat, Akshay – 26
 Bort, Suleika – 10, 36, 40
 Bouncken, Ricarda – 31
 Bradley, Chris – 13, 34
 Bradley, Graham – 12, 16
 Breheny, Justin – 13, 30
 Brothers, Patrick – 13, 34
 Bruton, Garry – 3, 4, 19, 24, 37
 Buchanan, Ian – 12, 13, 16, 43
 Burritt, Roger – 19
 Busulwa, Richard – 35
 Butler, Bella – 17

C

Cabello, Alan – 39
 Celly, Nikhil – 26
 Chadee, Doren – 8, 31, 35
 Chang, Jeanine – 19
 Chen, Claire H. – 18
 Chen, Hongquan – 27, 35
 Chen, Junying – 21
 Chen, Kuan-Yang – 22
 Chen, Mavis Yi-Ching – 35
 Chen, Po-Yuan – 22, 27
 Chen, Stephen – 8, 27
 Chen, Victor Zitian – 28, 33
 Chen, Wein-hong – 39
 Cheng, Joseph – 8, 13, 44
 Choi, Young Rok – 36
 Chowdhury, Shyamal – 28

Chung, Chi-Nien – 23
 Cirjevskis, Andrejs – 8, 39
 Clark, Delwyn – 8, 41
 Cummings, Stephen – 8, 41
 Cuypers, Ilya – 8, 10, 32

D

D'Aloisio, Tony – 12, 20
 Daellenbach, Urs – 8, 41
 Dai, Weiqi – 8, 22
 Davis, Susannah M. – 19
 Dawson, Angus – 13, 44
 Degrauel, Daniel – 8, 21
 Dembek, Krzysztof – 10, 32
 Dencker, John – 8, 40
 Desender, Kurt – 40
 Desyllas, Panos – 17
 Devinney, Timothy – 13, 24, 30
 Dieleman, Marleen – 8, 40
 Dow, Douglas – 10, 32
 Duan, Guimin – 21

E

Edgar, Fiona – 27
 Edman, Jesper – 8, 10, 41
 Elbanna, Said – 28
 Elms, Natalie – 31
 Ensign, Prescott C. – 8, 23
 Ertug, Gokhan – 8, 10, 32

F

Fam, Kim – 18
 Fan, Terence – 8, 21, 22
 Fisch, Jan Hendrik – 26

G

Gao, Yongqiang – 23
 Geare, Alan – 27
 Geng, Xuesong – 8, 40
 Gomez-Mejia, Luis – 29
 Gong, Tian-Jyun – 17, 27
 Good, Linda – 41
 Goudsmit, Mirjam – 8, 35
 Gray, Sid – 18, 19
 Gruber, Marc – 40
 Gudergan, Siggi – 3, 4, 8, 17
 Gurca, Andrei – 26
 Gurd, Bruce – 35

H

Haas, Melvin – 40
 Hafsi, Taieb – 22
 Hallin, Carina Antonia – 18
 Han, Mary – 26
 Hendrichske, Hans – 13, 43

Heyden, Mariano – 8, 39
 Hobdari, Bersant – 8, 28
 Hoeflinger, Patrick – 21
 Holmes, Kirsten – 17
 Hong, Sungjin – 22
 Hu, Hao – 22
 Hu, Helen Wei – 10, 33
 Huang, Chien-Yuan – 32
 Huang, Kuo-Feng – 27
 Hung, Shih-Chang – 31
 Hung, Tung-min – 17, 36
 Hunter, Paul – 8, 12, 19, 31, 37

J

Jandhyala, Srividya – 32
 Javalgi, Raj – 31
 Jeans, Paul – 12, 20
 Jiang, Fuming – 8, 33
 Jin, Jun – 21
 Johnson, Mark – 12, 16

K

Kanda, Makoto – 23
 Kang, Wooseong – 18
 Kasha, Alireza Javanmardi – 28, 31
 Kathuria, Abhishek – 26
 Kilpinen, Paula – 39
 Kim, Soo Jung – 40
 Kim, Young – 18
 Kim, Young-Choon – 8, 31
 Knott, Paul – 8, 10, 21
 Koesoema, Allya – 8, 36, 37, 39
 Koo, Haeyoung – 41
 Kumar, Vivek – 42

L

Labaki, Rania – 27
 Larsson, Nathalie – 32
 Lay, Tzyy – 32
 Lee, Gwendolyn – 8, 37
 Lee, Jun Ho – 40
 Lee, Seung-Hyun – 32, 40
 Lee, Soo-Hoon – 36
 Levine, Sheen S – 21, 33
 Li, Jizhong – 33
 Li, Julie – 19
 Li, Sali – 19, 28
 Li, Xi – 33, 37
 Li, Xin – 18
 Li, Yixuan – 37
 Li, Yuan – 28
 Li, Yumei – 36
 Lim, Kwanghui – 17
 Lin, Han – 27
 Lin, Hsinger – 26, 35
 Lin, Nidhitha – 8, 27

Lings, Ian – 17
 Liu, HuiGuo – 22
 Liu, Ning – 28
 Liu, Shimin – 26
 Liu, Xiaoyu – 28
 Liu, Yang – 22
 Liu, Yi – 28
 Lo, Carlos Wing-hung – 28
 Lo, Yi-Ju – 17, 36
 Lovallo, Dan – 12, 13, 20, 38
 Lu, Jane – 8, 24
 Luo, Xiaowei – 23
 Luo, Yadong – 10, 12, 13, 15, 34
 Lyles, Marjorie – 13, 19, 34

M

Ma, Hanyang – 27
 Makarevich, Alex – 10, 41
 Manjeshwar, Sonia – 41
 Mansour, Hafez – 17
 Mariani, Minsani – 17
 Markoczy, Livia – 8, 23
 Mattick, John – 12, 25
 McKern, R. Bruce – 25, 36, 44
 Mei, Maggie – 36
 Meyer, Klaus – 13, 26, 38, 39
 Mitchell, Will – 19, 24
 Mohannak, Kavoos – 28, 31
 Moosmayer, Dirk C. – 19
 Mukherjee, Indrajit – 26
 Münch, Angela – 23

N

Nagel, Christian – 21
 Nagel, Rosemarie – 33
 Narev, Ian – 12, 16
 Nayak, Amar – 33
 Neville, Benjamin – 10, 32
 Nguyen, Linh – 28
 Nielsen, Bo – 8, 41
 Nielsen, Sabina – 8, 18
 Ning, Bo – 18
 Nomakuchi, Takao – 17

O

O'Kane, Conor – 27
 Oe, Akitsu – 23
 Oliveira, Fernando – 32
 Ormiston, Jarrod – 28

P

Panagopoulos, Andreas – 17
 Panda, Asish Kumar – 33
 Park, Choelsoon – 41
 Parks, Tomas – 31
 Patrick, Jim – 12, 25

Patterson, William – 8, 21
 Paukku, Markus – 8, 39
 Pedersen, Carsten – 35
 Pehrsson, Anders – 8, 39
 Peng, Mike – 3, 4, 13, 18, 24, 33, 37, 38, 43
 Pesch, Robin – 31
 Pinkham, Brian – 18
 Pitelis, Christos – 17
 Prashantham, Shameen – 8, 19
 Presbitero, Alfred – 31
 Prietula, MJ – 21

Q

Qureshi, Israr – 10, 40

R

Rammal, Hussain – 9, 19, 37
 Ratzmann, Martin – 31
 Ravishankar, M.N. – 26
 Reeb, David – 33
 Riaz, Suhaib – 40
 Richmond, Katie – 28
 Richtor, Vaughn – 13, 44
 Rose, Elizabeth – 3, 4, 9, 24, 37
 Roxas, Hernan 'Banjo' – 31
 Ryu, Su Young – 18

S

Saixing, Zeng – 27, 35
 Seymour, Richard – 28
 Shimizu, Katsuhiko – 9, 31
 Shin, HoWook – 32
 Shinkle, George – 8, 35
 Sinani, Evis – 9, 18
 Singh, Prakash – 10, 32
 Sinha, Sabyasachi – 9, 41
 Skrzynski, Joe – 12, 25

Soem, Thomas – 28
 Soh, Pek-Hooi – 36
 Solarino, Angelo – 41
 Sooksaengprasit, Porntepin – 32
 Stan, Ciprian – 23, 37
 Sternquist, Brenda – 41
 Stiles, David – 9, 35, 36
 Stokes, Ryan – 13, 44
 Storrud-Barnes, Susan – 31
 Stuckey, John – 12, 20
 Sun, Li – 9, 23
 Sun, Wei – 37
 Sutter, Christopher – 10, 40

T

Tan, Alex Tai Loong – 21, 22
 Tan, Danchi – 39
 Tan, Hao – 9, 27
 Tang, Ming-Je – 17, 36
 Teekasap, Pard – 27
 TenHaken, Vicki – 23
 Tian, Longwei – 28
 Tobing, Ciska – 19
 Tornikoski, Erno – 36
 Tripathy, Anshuman – 33
 Tseng, Yung-Ching – 31
 Twu, Ruey-Der – 41

V

van Niekerk, Michael – 13, 43
 Varga, Emanuel – 26
 Venkatraman, N. – 36
 Verdu, Antonio – 35
 Verwaal, Ernst – 35
 Volkmann, Nadine – 23
 von Vangerow, Andreas – 9, 39
 Vredenburg, Harrie – 28

W

Walker, Gordon – 23, 37
 Wallace, Vanessa – 12, 16
 Walsh, Christian – 10, 21
 Wan, William – 9, 19
 Wang, Chunya – 21
 Wang, Tiedong – 26
 Wang, Xiaoyan – 23
 Wei, Jiang – 22
 Wilden, Ralf – 9, 17, 26
 William, Winfred – 33
 Williams, Robert – 13, 38
 Wilson, Andrew – 13, 38
 Wu, Hsu-Chu – 17
 Wu, Jiebing – 23
 Wu, Lei-Yu – 17
 X
 Xia, Fan – 23
 Xie, En – 18
 Xu, Kai – 29
 Xu, Xiaodong – 35
 Xue, Ling – 36

Y

Yamanoi, Junichi – 37
 Yang, Haibin – 9, 23
 Yang, Ling – 18
 Yang, Miles – 9, 33, 37
 Yang, Wei – 26
 Yang, Zhilin – 18
 Yasuda, Hiroshi – 32
 Yip, George – 12, 13, 16, 25, 30, 36, 44
 Yiu, Daphne – 9, 19
 Yoshikawa, Toru – 9, 37, 40
 Yu, Chwo-Ming – 27
 Yu, Weiping – 21

Z

Zhan, Xueyong – 28
 Zhang, Cheng – 36
 Zhang, Jianqi – 33
 Zhang, Jing – 27
 Zhang, Zhengyi – 21
 Zheng, Weiting – 23
 Zheng, Xin – 9, 33
 Zhou, Xiaoyu – 35
 Zhu, Lei – 33
 Zhu, Yunxia – 22
 Zou, Hailiang – 35



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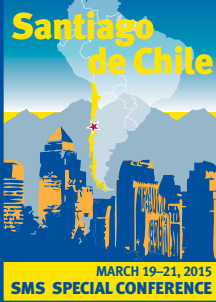
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