



# SMS 2024 Annual Report



**Strategic  
Management  
Society**

# CONTENTS

PRESIDENT'S MESSAGE .....	3
BOARD OF DIRECTORS.....	4
2024 HIGHLIGHTS .....	5
MEMBERSHIP.....	7
DIVERSITY, EQUITY, AND INCLUSION AT SMS .....	9
PRACTITIONER STRATEGY.....	10
PUBLICATIONS.....	12
CONFERENCES .....	17
STRATEGY RESEARCH FOUNDATION .....	22
AWARDS & HONORS.....	24
SMS FELLOWS.....	25
TREASURER'S REPORT.....	26
VOLUNTEERS .....	28

# ABOUT SMS

The Strategic Management Society (SMS) is unique in bringing together the worlds of reflective practice and thoughtful scholarship. The Society advances the development and dissemination of insights on the strategic management process and fosters contacts and interchange around the world. SMS is membership based and was founded in 1981. Today, it enjoys the support of approximately 3,000 members, representing more than 1,100 institutions and companies in more than 70 countries. Activities of the Society are made possible through the dedicated support of hundreds of individuals who take on a variety of responsibilities, volunteering their time and expertise. SMS's key activities include:

**THE PUBLICATION OF THREE LEADING ACADEMIC JOURNALS** in partnership with Wiley: Strategic Management Journal, Strategic Entrepreneurship Journal, and Global Strategy Journal.

**ANNUAL AND SPECIAL CONFERENCES** that promote the exchange of ideas among attending academics, business practitioners, and consultants.

**INTEREST GROUPS AND COMMUNITIES** that foster connections and programming in specific streams of research or activity.

**FUNDING OF RESEARCH** through the Strategy Research Foundation (SRF) to advance the field of strategic management.

**VIRTUAL PANELS AND WORKSHOPS** that stimulate conversation and research among students, faculty, business executives, and consultants across the globe.

**AWARDS** that recognize emerging and advanced scholars in the field who have left a lasting impact; business leaders who have demonstrated strategic leadership; and innovative research and publications.

# MISSION

The Strategic Management Society is the leading global member organization that fosters and supports rigorous and practice-engaged strategic management research and nurtures a vibrant and inclusive scholarly community.

# VISION

The Strategic Management Society cultivates collaboration between academics and practitioners as a means of accelerating thought leadership in the field of strategic management. We nurture and disseminate cutting-edge research in order to advance the practice of strategic management, address economic challenges, and positively impact society around the world.

# PRESIDENT'S MESSAGE

## DEAR SMS MEMBERS,

As incoming president of the Strategic Management Society, it is my honor to share this Annual Report with you and highlight some of the important SMS accomplishments from 2024. Before doing so, I would like to thank the hundreds of members of our Society who volunteer their time each year to ensure that we engage in vibrant and impactful activities. I would also like to thank the professional office staff for their efforts in coordinating these activities.

Our core activities of conferences and publications continued to play a significant role for the Society. The 44th Annual Conference in Istanbul drew near-record attendance and included innovative extensions that combined academic and business professionals. Both SMS Istanbul and the SMS Special Conference in Washington D.C. provided atmospheres of scholarly engagement and exchange of ideas and hosted memorable social events. Across the three SMS journals, we saw strong submission pipelines and published papers that will shape future research and practice. We recognize the importance of these activities in the professional lives of our members and look forward to sustaining this momentum in 2025.

We continue to focus on three organizational strategic priorities that build upon these core activities. First, continuing to explore novel ways to bring academics and business professionals together. The previously-mentioned extensions at the Istanbul Conference and

the Strategy Imagination Forum webinar series are examples of this.

Second, continuing to search for ways to expand the reach and inclusivity of our Society. In terms of geographic expansion, the SMS journals were active in promoting paper development workshops in North America, Europe, Asia, and Africa. In another effort, the SMS Board approved a partnership with The PhD Project, which will launch in 2025.

Third, strengthening Society governance and inviting participation of our members. This included Interest Groups electing the new optional position of Global Representatives-at-Large and formalizing two new volunteer leadership positions for which we will hold open calls for applications in 2025. The first position is an SMS Journals Collections Editor, who will edit themed collections of previously-published articles across our journals on important and relevant topics. The second is an SMS Media Chair, who will help guide the Society's media strategy and outreach efforts. Members were also invited to participate in an open call for new grant program suggestions for the Strategy Research Foundation. Finally, 2024 was also the first year that we began to see the full benefit of our investment in new technology updates – including the SMS website and member portal – aimed at facilitating interactions among members and the Society.



Thank you for your support – your efforts maintain the energy and impact of our Society!

I am truly honored to serve as your president and look forward to continuing our momentum.

Sincerely,

**MYLES SHAVER**  
2025 SMS PRESIDENT



# 2024 SMS BOARD OF DIRECTORS

## SMS OFFICERS



**YAN ANTHEA ZHANG**  
SMS PRESIDENT  
*Rice University*



**MYLES SHAVER**  
PRESIDENT-ELECT  
*University of Minnesota*



**AFRICA ARIÑO**  
PAST PRESIDENT  
*IESE Business School*



**CRAIG CROSSLAND**  
TREASURER  
*Texas Christian University*



**BARBARA GROBICKI**  
EXECUTIVE DIRECTOR  
*Strategic Management Society*

## SMS DIRECTORS AT LARGE



**SEKOU BERMISS**  
*University of North Carolina at Chapel Hill*



**RODOLPHE DURAND**  
*HEC Paris*



**CONSTANCE HELFAT**  
*Dartmouth College*



**SAMINA KARIM**  
*Northeastern University*



**RIITTA KATILA**  
*Stanford University*



**ASEEM KAUL**  
*University of Minnesota*



**PAUL MANG**  
*Trimstone Partners*



**GEORGE STALK JR.**  
*Boston Consulting Group*



**ANU WADHWA**  
*Imperial College London*

### SPECIAL RECOGNITION

A special thank you to outgoing Board members, **Africa Ariño**, **Constance Helfat**, and **George Stalk**, for their invaluable contributions and dedication over the past three or six years. Their service has played a vital role in the Society's growth and success.

# 2024 STRATEGIC PRIORITIES AND HIGHLIGHTS

The SMS Board of Directors has three strategic priorities that guide the actions taken by the Board and various committees and the direction of new initiatives for the organization and membership-at-large.

## PRACTITIONER STRATEGY

*Cultivating collaboration between academics and practitioners is key to increasing and accelerating both the creation of scholarly theory and thought leadership and the distribution of cutting-edge research and “next” practices into the corporate marketplace in order to advance the practice of strategic management and accelerate business growth and the economy.*

## GEOGRAPHIC EXPANSION

*Cultivating SMS membership globally, specifically in regions outside of North America & Europe that have been historically underrepresented in the SMS membership base, is key for the development of the field of strategic management in the long term.*

## GOVERNANCE

*An active approach to reviewing the structure of SMS operations and programs to create efficiencies and accommodate best practices, while also incorporating more members in the management of the Society and creating a diverse leadership pipeline.*

## FIRST YEAR OF NEW TECHNOLOGY

2024 marked the first full year of SMS operations on a new suite of tools that were launched in late-2023 to improve the member experience and overall operations of the Society. At the forefront of these new tools is the redesigned SMS Website, which continues to provide easy access to the newest content from SMS. Additionally, the Account Portal makes purchasing membership, conference registration, and signing up for webinars more convenient with all of these items available in one place and saved in your personal SMS Snapshot. These enhancements have also improved the SMS Office’s ability to understand the opportunities that members value most so the Society can reinvest in those activities. Continued development is planned in 2025 for all the systems included in the Technology Transformation.

## MEMBERSHIP RENEWAL UPDATE & INTRODUCING AUTO-RENEWAL

In 2024, SMS implemented a significant change by separating future-year membership purchase from Annual Conference registration. Introduced as part of the broader Technology Transformation initiative, this adjustment provides individuals with the flexibility to engage with SMS in a way that best suits their needs. Beginning with the 2024 Annual Conference, attendees were able to register for the conference without the required add-on of membership for the following year. In tandem with this change, SMS offered a new “auto-renew” feature designed to streamline the membership renewal process. Members who found the purchase of next-year membership along with their conference registration convenient now have the option to enroll in auto-renewal.

# 2024 HIGHLIGHTS

## NEW LEADERSHIP OPPORTUNITIES

### IG&C GLOBAL REPRESENTATIVE-AT-LARGE

In 2024, SMS introduced several new leadership roles to strengthen engagement and representation throughout the Society. Among these was the Global Representative-at-Large, a role designed to reflect the geographic diversity of our membership and advance the Society's commitment to DEI and geographic expansion. This optional position within the Interest Groups & Communities (IG&Cs) provides leadership teams with an opportunity to broaden their perspectives and enhance global participation among their members. By incorporating this role, IG&Cs can expand their leadership structures in ways that best serve their members, promoting inclusivity and a stronger global presence.

### SMS COLLECTIONS EDITOR

The SMS Publications Committee created a position for an SMS Collections Editor. This individual will work across the SMS Journal ecosystem to solicit proposals for themed collections composed of previously published research from SMS Journals organized around a currently relevant theme or topic. The inaugural leader chosen for this role will have the opportunity to shape the direction, cadence, and curation of the extensive Journal content, while also enhancing the reach of SMS Publications.

### SMS MEDIA CHAIR

The Media Taskforce has laid the groundwork for a new volunteer position, the SMS Media Chair, to address the Society's needs in the areas of social media, content production, public relations, audience generation, and external outreach. The inaugural Chair will have the opportunity to work with the SMS Media Taskforce to develop additional structure and supporting roles for these activities. This developing area is following work by the SMS Media Innovations Co-Editors, Marvin Lieberman and Matthias Wenzel, and the Social Media team. SMS is grateful to all of these volunteers for the support of SMS programs, events, and publications during their tenure.



*Shuping Li (right), new Global Rep-at-Large for the Strategic Leadership & Governance Interest Group, chats with fellow IG members in the Conference Lounge at SMS Istanbul.*



# MEMBERSHIP

A REPORT BY **ASEEM KAUL**, 2024 MEMBERSHIP COMMITTEE CHAIR



ASEEM KAUL  
*University of Minnesota*

SMS membership remained steady in 2024, maintaining a strong base of over 3,000 members, reflecting the Society's continued value and engagement within the strategic management community. We continued our year-round array of online programming for members—including masterclasses organized by the Behavioral Strategy and Corporate Strategy Interest Groups, sessions on current topics by the Competitive Strategy Interest Group, spirited debates hosted by the Global Strategy Interest Group, Teaching Community Webinars, the Strategy Imagination Forum, and The Transformative CEO Summit, among others.

This year we also organized several events specifically targeted at our new members, including a special luncheon at the SMS 44th Annual Conference in Istanbul and an online New Member event.

Another key initiative in 2024, in collaboration with the DEI Committee, was the introduction of Global Representatives-at-Large. In an effort to expand our Society's global footprint, and to create the resources necessary to serve the needs of members in less represented areas, each Interest Group & Community now has the option to create an elected position for a Global Representative-at-Large every year, in addition to their six regular Representatives-at-Large.

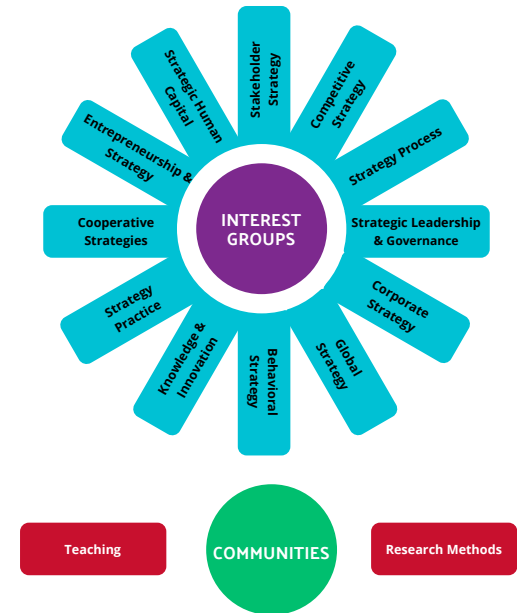
I am delighted that five Interest Groups chose to exercise this option in the 2024 election and will have Global Representatives-at-Large joining their teams in 2025. I want to extend a special welcome to our incoming global reps; thank you so much for stepping up to pioneer this new role!

And speaking of pioneers, 2024 also marked their terms' end for three non-board members on the Membership Committee, who first joined us in 2023 as we sought to expand the Committee to help us better represent the interests and concerns of our members. I'm so incredibly grateful to Ignacio Canales, Jessica Jeessoo Kim, and Tracy Anderson for the energy, dedication, and insight they've brought to the Membership Committee over the past two years. And I'm pleased to welcome Deepak Haran as our incoming PhD Student representative, Sheryl Winston Smith as our incoming IG&C representative, and Cindy Devers as our DEI Committee representative.

As we enter 2025, the Committee looks forward to developing new ways of engaging with the members of our community. As always if you have feedback or suggestions for how we can serve you better, please feel free to reach out to us.

## INTEREST GROUPS AND COMMUNITIES

The Interest Groups and Communities within SMS provide another opportunity for our members to connect and network with those who have similar interests. The 12 Interest Groups are organized to recognize major streams of practice and research and to serve the needs of members in specific topic areas. The two Communities focus on providing resources and a forum for members to advance their skills.



*Strategy Practice Interest Group members and leaders connect at the lunch table hosted by the IG for its members to network at SMS Istanbul.*

## KEY STATISTICS

**3,140**  
MEMBERS

FROM  
**73**  
COUNTRIES

# MEMBER SPOTLIGHTS



**FABIO  
BUSICCHIA**  
Politecnico  
di Milano

## What's one key insight from your research that you find particularly exciting or impactful?

I am passionate about nascent technologies and industries, particularly how firms develop their entry strategies while navigating uncertainty in these dynamic contexts. In shaping their entry strategies, firms need to consider both a technology and product-market dimension. Understanding how pioneering firms, as opposed to followers, shape industry emergence is crucial, as their contributions can have long-term consequences on commercial viability and market structure, ultimately driving economic growth.

## What's a memorable moment or take away from your involvement with SMS?

One of the most memorable moments from my involvement with SMS was being selected for the Doctoral Consortium in Toronto 2023, where I had the opportunity to interact with leading scholars and young

talents in engaging discussions all day. Particular highlights are the PhD lunch that SMS has organized since London 2022. These are unique social opportunities to connect with peer colleagues.



**JOOST RIETVELD**  
UCL School of  
Management

## What is a key strategic management principle that guides your decision-making?

Positive sum thinking. In business strategy we're taught that competition is a "fight for profits". Perhaps, but before you can divide a pie you have to bake it. By working together we can bake better, larger, more appealing pies. Further still, a relentless fight over profits can sometimes degrade or shrink the pie. As such, both in business and everyday life, we should assess how we can collaborate to create value first before turning our attention to securing the largest possible slice of pie.

## If you could master a new skill instantly, what would it be?

Corny perhaps, but I believe life is more about the journey than the destination. I would appreciate having any skill a lot less if I didn't have to learn to master it first. That said, it would be pretty sweet to speak any language.



**JEANINE P.  
PORCK**  
Oklahoma State  
University

## What's a memorable moment or take away from your involvement with SMS?

Over the years, I've gathered quite a few memorable moments. It's tempting to highlight the SMS event in Rome with a string quartet playing against the backdrop of the Colosseum or the London joined social where we learned to craft our own James Bond cocktails. But the most impactful moment for my academic journey was the Special Conference in Milan—the conversations and sessions there sparked my imagination and led me to discover a new, exciting research stream.

## If you could master a new skill instantly, what would it be?

I'd choose qualitative research methods. I find that the most impactful and compelling empirical contributions come from blending qualitative and quantitative evidence. Mastering both would allow me to offer even richer, more nuanced insights.



**ULYA TSOLMON**  
University of  
Massachusetts  
Amherst

## What's a memorable moment or take away from your involvement with SMS?

One of the most rewarding aspects of my involvement with SMS has been the opportunity to create and lead mentoring initiatives within the Strategic Human Capital IG. This experience has reinforced the importance of fostering a strong, supportive academic community. I am continually inspired by the generosity of senior scholars at SMS, whose willingness to mentor and guide junior scholars reflects the best of our field. SMS has provided a valuable platform for mentorship and intellectual exchange, shaping the development of emerging scholars and my approach to research and academic leadership.

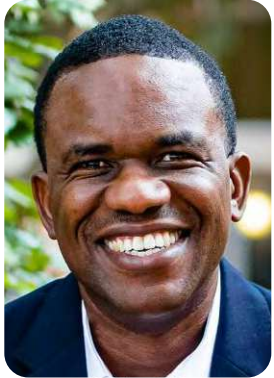
## What's one place you've traveled to that left a lasting impression on you?

Aloha! Hawaii is a special place for me, not just for its breathtaking landscapes but for its distinctive way of life. The harmony between work and well-being, the deep respect for the land and culture, and the strong sense of interconnectedness resonate with me personally and professionally. It has inspired me to think more intentionally about making contributions that align with both aspiration and sustainability—principles that are just as vital in strategy as they are in life.



# DEI AT SMS

A REPORT BY **SEKOU BERMISS**, 2024 DIVERSITY, EQUITY, & INCLUSION COMMITTEE CHAIR



**SEKOU BERMISS**  
*University of North Carolina at Chapel Hill*

In 2024, the DEI Committee continued its commitment to fostering diversity, equity, and inclusion across all program areas and publications. Our efforts focused on increasing transparency, expanding engagement, and enhancing programming to create a more inclusive and supportive community.

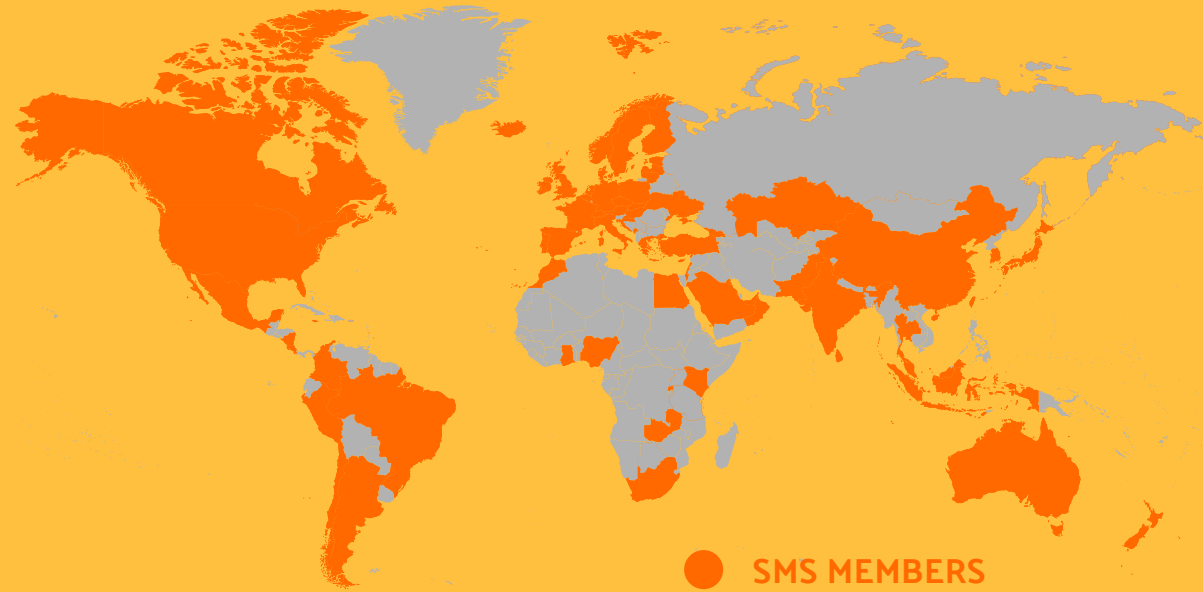
The Committee has undertaken an initiative aimed at helping members better understand the diversity within SMS and identify areas for continued growth. Compiling this information is underway for the Committee to continue developing in 2025.

Recognizing the importance of inclusivity, we initiated outreach to members from underrepresented and under-resourced regions to learn more about their experiences and needs. This effort seeks to ensure that SMS remains a welcoming and accessible community for all, both in-person and virtually. The insights gained from this outreach will help us enhance SMS programming to better serve members in regions that have traditionally had lower representation within the Society.

Additionally, we introduced new DEI-focused programming at the SMS Annual Conference. This included a bystander intervention session featuring real-world scenarios and group discussions on effective strategies, as well as dedicated DEI lunch tables, where attendees engaged in meaningful conversations about diversity and inclusion within the academic and professional spheres.

Finally, we are excited to announce a new partnership with The PhD Project, which will provide valuable resources and collaboration opportunities as we continue to integrate DEI principles into SMS initiatives.

The DEI Committee remains dedicated to fostering an inclusive and equitable environment, and we look forward to building on these efforts in the coming years.



**SMS MEMBERS**

## OUTGOING COMMITTEE MEMBERS

Following its creation by the SMS Board, the DEI Committee hosted an Open Call for Members to join the Committee and be a part of the initiative. After a strong response to the Call, several SMS members volunteered to serve on the Committee for three years, and their tenure ended in December 2024. We are grateful to the members listed for dedicating their time and service to SMS in this important initiative of the Society.

- TRACY ANDERSON** Bocconi University
- JOSE ARRIETA** University of Amsterdam
- ROBERTO GAMARRA** Gallaudet University
- NORRIS GUNBY** University of Southern California

- GA-YOUNG (KATHY) JANG** SusFin Research
- MAXIMILIAN PALMIÉ** University of St. Gallen
- YONGZHI WANG** Ohio State University

## PHD PROJECT PARTNERSHIP

In October 2024, the SMS Board approved a partnership between SMS and The PhD Project! The PhD Project was founded on the premise that increasing the diversity of business school faculty can have a direct impact on advancements in workplace diversity. Today, their expansive network of partners helps members attain their PhD in business and

become professors who will mentor the next generation of leaders. SMS is excited to collaborate with The PhD Project network to build a stronger workforce together.



**Members of The PhD Project, including SMS Board Member and DEI Committee Chair Sekou Bermiss, came together for a group photo at the SMS Annual Conference in Istanbul.**

# PRACTITIONER STRATEGY



PAUL MANG  
*Trimstone Partners*

## A REPORT BY PAUL MANG, 2024 PRACTITIONER STRATEGY COMMITTEE CHAIR

In 2024, SMS continued to strengthen practitioner engagement and bridge the gap between academic research and business strategy through initiatives such as the Big Six Business Insights Collection, Strategy Imagination Forum, and The CEO Forum. These programs bring together scholars and business leaders to explore pressing global trends and emerging strategic challenges.

As part of our commitment to amplifying practitioner-oriented content at the SMS Annual Conference, Practitioner Strategy Committee representatives Sekou Bermiss (University of North Carolina), Javier Gimeno (INSEAD), Michael Moesgaard Andersen (Andersen Advisory Group), and I led the effort to review SMS Istanbul sessions and identify those that best aligned with the Six Big Questions in Strategic Management. The selection process resulted in the **Big Six Business Insights Collection**, a curated series of high-impact sessions, offering valuable insights for business professionals, consultants, and academics alike. These sessions were prominently featured in the conference

app, making them easily accessible to attendees. The committee extends our appreciation to Sekou, Javier, and Michael for their dedication to this initiative.

Barbara Grobicki, SMS Executive Director, served as the liaison between the Practitioner Strategy Committee and **The CEO Forum**, facilitating the continuation of the ongoing partnership and securing SMS leaders to engage with top executives at the CEO Summits. Through these efforts, SMS members contributed to meaningful conversations on strategic agility, AI-driven innovation, business transformation, and other critical topics relevant to both academics and practitioners. We extend our sincere appreciation to SMS members Laura B. Cardinal (University of South Carolina) and Rajshree Agarwal (University of Maryland) for representing the Society as speakers at The CEO Forum, sharing their expertise, and engaging in meaningful dialogue with top business leaders.

Similarly, the **Strategy Imagination Forum** provided a platform for thought-provoking conversations at the intersection of research and practice. In 2024, Anil Gupta (University of Maryland) and Haiyan Wang (China India Institute), and Ithai Stern (INSEAD) led discussions that explored the strategic implications of emerging trends, bridging the gap between academic insights and real-world application. We are grateful for their participation in this year's sessions. We also want to thank committee member George Stalk (BCG) for his efforts in organizing the SIF program in 2024. Additionally, we recognize committee member Myles Shaver (University of Minnesota), 2024 SMS President-Elect, for his work on the 2024 Annual Conference Extension, "Megafirms as Economic, Social, and Geopolitical Actors in Emerging Multipolarity."

Through these initiatives and other practitioner-scholar engagement opportunities, SMS remains committed to bridging scholarship with the practice of management. The Practitioner Strategy Committee will continue to refine and expand these efforts, ensuring meaningful engagement opportunities for the practitioner community within SMS.

## OVERVIEW OF SIX BIG QUESTIONS IN STRATEGIC MANAGEMENT

The *Six Big Questions in Strategic Management* are pivotal inquiries at the core of strategic thought, developed by the Strategic Management Society in 2022 through comprehensive stakeholder engagement, including insights from global consulting firms, academic leaders, and industry executives. Beginning in 2023, this framework was used to merge theoretical and practical perspectives across a variety of SMS activities and mediums, including conference sessions, webinar programming, web content, and the SMS Explorer.

## BIG SIX BUSINESS INSIGHTS COLLECTION AT SMS ISTANBUL

Building on an initiative launched at the 2023 SMS Annual Conference, the 2024 Annual Conference in Istanbul continued to feature a curated collection of conference sessions selected by representatives of the Practitioner Strategy Committee of the SMS Board. Designed to highlight practical management insights, the Big Six Insights Collection serves business professionals, consultants, and academics seeking a practitioner-oriented perspective.

This year, the collection included 30 sessions, with 925 conference attendees participating in identified sessions across the conference. 78% of SMS Istanbul practitioner attendees participated in Collection sessions. Several sessions generated significant engagement, including "AI & Entrepreneurship," organized by the Entrepreneurship & Strategy IG as part of their Sunday morning panel program, which saw the highest attendance at 80 participants. Other well-attended sessions included "AI at Work: AI as a Co-Worker" and "Benevolent Liberators or Malevolent Dictators? Artificial Intelligence and Organization Design," reflecting the growing interest in AI's role in business and strategy.

# PRACTITIONER STRATEGY

## PRACTITIONER STRATEGY CONFERENCE EXTENSION AT SMS ISTANBUL

In conjunction with the 2024 SMS Annual Conference in Istanbul, the Practitioner Strategy Committee hosted the Conference Extension, “Megafirms as Economic, Social, and Geopolitical Actors in Emerging Multipolarity,” on Thursday, October 17, prior to the start of the conference. Sponsored by Koç University and Yapı Kredi Bank, the event welcomed 50+ attendees, including academics, executives, and policymakers, to examine the growing influence of megafirms in global markets. The event was organized by Asli Arikan (Kent State University), Ilgaz Arikan (Kent State University), Şuhnaz Yılmaz (Koç University) and Myles Shaver (University of Minnesota) as representative of the Practitioner Strategy Committee.

Discussions explored how these firms navigate market power, shape competition, and impact world order, questioning whether traditional theories of strategy and industrial organization fully account for their sustained dominance.

Speakers included leading scholars Sharon Alvarez, Alvaro Cuervo-Cazurra, Christos Pitelis, Subramanian Rangan, Myles Shaver, Alain Verbeke, and Yan Anthea Zhang, alongside executives from Koç Holding, Siemens Türkiye, Yapı Kredi Bank, Beko, Tüpraş, Citi Türkiye, and Eczacıbaşı Holding.

Through engaging panels and audience participation, the Extension reinforced SMS’s commitment to bridging academia and practice, providing fresh insights into the evolving role of megafirms in an increasingly multipolar world.

## STRATEGY IMAGINATION FORUM & CEO FORUM

In 2024, SMS continued to foster high-impact discussions through the Strategy Imagination Forum, bringing together leading academics and practitioners to explore pressing global business challenges.

One standout event featured a fireside chat with Anil Gupta (University of Maryland) and Haiyan Wang (China India Institute), coauthors of *The Quest for Global Dominance and Getting China and India Right*. They examined the evolving global economy and the strategic implications of China and India’s trajectories for multinational enterprises.

Another session, led by Ithai Stern (INSEAD) and 2023 recipient of the SMS Educational Impact Award, focused on how business schools are adapting to these shifts. Experts Prithwiraj Choudhury (Harvard Business School), David Lefevre (Imperial College London), and Sven Van Stichel (Globis University) shared insights on transformative approaches to business education and preparing future leaders for a rapidly changing world.

Beyond the Strategy Imagination Forum, SMS continued its ongoing collaboration with The CEO Forum, engaging with top executives in two Transformative CEO Summits in 2024.

The Fourth Annual Transformative CEO Summit, held virtually in March of 2024, explored business transformation, strategic agility, innovation, generative

AI, and organizational culture. Laura B. Cardinal (University of South Carolina), a distinguished SMS member, moderated a WorkGroup panel, facilitating conversations among seasoned CEOs. The event featured keynote speakers Gary J. Shapiro (Consumer Technology Association), Ida Liu (Citi Private Bank), Joe Hart (Dale Carnegie Training), Lisa Lutloff-Perlo (Royal Caribbean Group), and James Keyes (Former CEO of Blockbuster and 7-11).

Later in the year, the 15th Transformative CEO Summit, held in September 2024, focused on AI and innovation, exceptional cultures, the future of customer experience, agile strategies, and business growth. Rajshree Agarwal (University of Maryland), an SMS Fellow, led the Leadership & Strategy WorkGroup, guiding discussions with top CEOs. The event featured keynote addresses from Jacqueline Ardrey (President & CEO, Vera Bradley), Amy Brooks (President of New Business Ventures, NBA), Jim McCann (CEO, Chairman & Founder, 1-800-Flowers.com Inc.), and Brooks Tingle (President & CEO, John Hancock).

Through initiatives like the Strategy Imagination Forum and The CEO Forum, SMS remains committed to bridging academic insights with real-world strategy, fostering critical conversations that shape the future of business and leadership.



**Ithai Stern (bottom center) and Paul Mang (top center) host an expert panel during the Strategy Imagination Forum webinar “Isn’t It Time We Practice What We Preach?”**



# PUBLICATIONS

A REPORT BY **MYLES SHAVER**, 2024 PUBLICATIONS COMMITTEE CHAIR



MYLES SHAVER  
*University of Minnesota*

The Publications Committee had a busy year in 2024 that included new initiatives to further advance the dissemination of knowledge and research from SMS journals.

A significant initiative was the creation of a new position within the SMS journals ecosystem, the SMS Collections Editor. This new role will oversee the curation of previously published research that focuses on a specific theme or topic that is relevant in the field of strategic management. A call for applications was launched this past January with the goal of selecting and onboarding the new Collections Editor by the end of 2025.

The SMS partnered with Wiley to begin development of the SMS Wiley Hub. This platform will not only highlight the themed collections, call for papers, special issues, and journal news and workshops across SMS Journals, but also promote the Society and related SMS events including the Annual Conference. Development of the SMS Wiley Hub will continue into 2025, with a launch date by mid-2025.

The annual Publications Summit, a time when the Publications Committee, Journal Co-Editors, and representatives from Wiley meet to discuss new initiatives and publishing trends, was held in July. Notable topics that were discussed included the planned implementation of Research Exchange, a new submission and review platform by Wiley, which will replace ScholarOne. The expectation is that the new system will improve the author's experience and the review and production processes. We also discussed open access trends in academic publishing. There has been a notable increase in the number of articles that are published as open access, and this trend is expected to continue.

As the Journal Co-editor reports will highlight, all three SMS Journals had a strong year in 2024, publishing important, relevant, and rigorous research. Overall, our journals experienced increased submissions and continue to publish ground-breaking research that has far reaching impact on the field of strategic management.

To conclude, I would like to recognize that our journals' successes reflect the time and effort volunteered by our members. This includes Co-editors of the journals, Associate Editors of the journals, everyone who reviewed for the journals, and the authors who submitted their work. Thank you.

## SMS EXPLORER

The [SMS Explorer](#) offers articles based on the ground-breaking research published in SMS Journals that managers can use to help their companies succeed. Graduate students also find the content useful as they learn about current important topics in strategic management, entrepreneurship, and global business. Academics can utilize the SMS Explorer to discover what their colleagues are researching and find an overview of articles before accessing the full journal content on Wiley Online Library.

### Recent Articles



CORPORATE STRATEGY, GOVERNANCE & LEADERSHIP, HUMAN RESOURCE  
[Looking to improve CEO accountability? Think about hiring military directors](#)

To further publicize research featured in Explorer articles, each new article is distributed in a EurekaAlert press release, and every month, new content is promoted through the SMS Explorer newsletter, which is distributed to over 11,000 inboxes. The Explorer newsletter is a source for SMS Publications news that is released every third Thursday of the month. Each newsletter includes a summary of all new Explorer posts and video abstracts from recently published SMS journal articles, providing another medium by which scholars and practitioners can translate research into practice.

In 2024, SMS published 23 Explorer articles and expanded the outreach of the Explorer newsletter. The year's Explorer topics included narcissistic CEOs, organizational authenticity, inclusive strategy processes, corporate misconduct scandalization, and much more. All SMS Explorer articles are available directly on the website with related information about other SMS programs and opportunities.

# STRATEGIC MANAGEMENT JOURNAL

A REPORT BY RAJSHREE AGARWAL, MARY BENNER, VIBHA GABA, & BRIAN SILVERMAN, 2024 SMJ CO-EDITORS



RAJSHREE AGARWAL  
*University of Maryland*



MARY BENNER  
*University of Minnesota*



VIBHA GABA  
*INSEAD*



BRIAN SILVERMAN  
*University of Toronto*

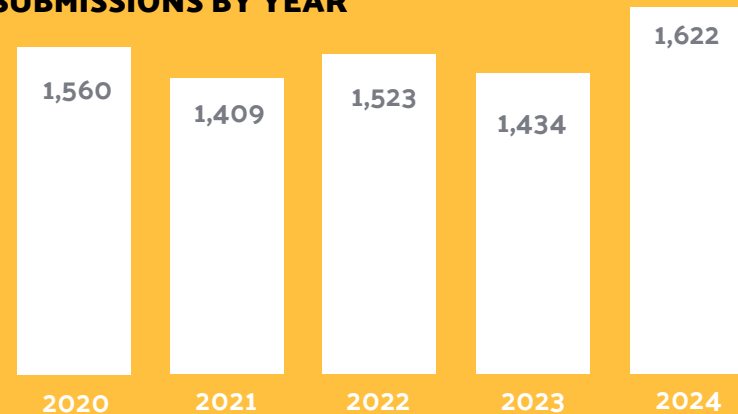
The Strategic Management Journal (SMJ) continues to thrive as the leading journal in the field. In 2024, the Journal received a record-breaking 1,600+ submissions. As a result, the Co-Editors, Associate Editors, and Editorial Review Board Members have had an extremely busy year. SMJ published 81 articles during the year that have already received over 600 citations, affirming the prestige and impact our editors and authors continue to bring to the Journal.

Co-Editors Rajshree Agarwal, Mary Benner, Vibha Gaba, and Brian Silverman continue to lead the journal with the support of our Associate Editors. The Journal welcomed Victor Bennett, Rocio Bonet, Natarajan Balasubramanian, Susan Cohen, Songcui Hui, Cameron Miller, Elena Novelli, and Mary Tripsas as new Associate Editors in 2024. Associate Editors Olga Hawn, Evan Rawley, and Evan Starr agreed to renew for a second three-year term. We also want to thank the Associate Editors whose terms ended during 2024: Seth Carnahan, Caroline Flammer, Jiao Luo, and Dan Wang.

In 2024, SMJ held its inaugural Dissertation Paper Development Workshop at the SMS 44th Annual Conference, focused on providing young scholars with constructive feedback from Associate Editors to develop promising dissertation papers. We thank the current and former SMJ Associate Editors who organized and participated in this terrific event.

Also in 2024, three SMJ Special Issues were underway: “Resource Allocation and Strategic Management” (led by Catherine Maritan and Brian Wu), “Strategies for Orchestrating Innovative Solutions to Grand Challenges” (led by Rajshree Agarwal, Mahka Moeen, Pinar

## SMJ SUBMISSIONS BY YEAR



Ozcan, and Karl Wennberg), and “Strategy and Artificial Intelligence” (led by Nan Jia, Karim Lakhani, Robert Seamans, Christopher Tucci, and Bart Vanneste). The Co-editors also began work on a mini-issue on the use of abductive methods in the strategy field.

# STRATEGIC ENTREPRENEURSHIP JOURNAL

A REPORT BY **PETER KLEIN, YONG LI, AND DAVID SIRMON**, 2024 SEJ CO-EDITORS



DAVID SIRMON  
*University of Washington*



PETER KLEIN  
*Baylor University*

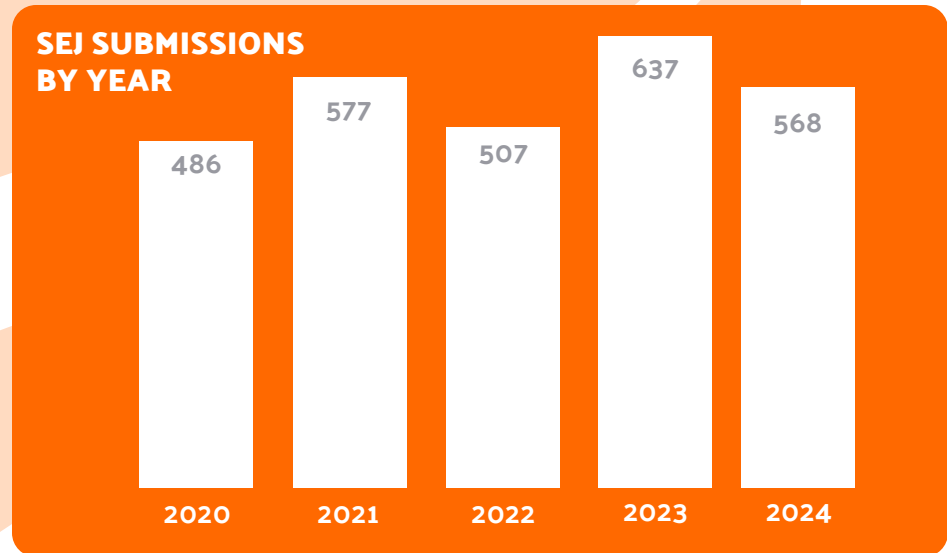


YONG LI  
*University of Nevada Las Vegas*

The Strategic Entrepreneurship Journal (SEJ) is rapidly becoming a universally recognized “A” journal in the entrepreneurship field. The journal has continued to grow in influence, impact, and visibility. As a Financial Times 50, AJG 4 journal with an acceptance rate of 6.1%, SEJ is widely viewed as a premier outlet for work in entrepreneurship, entrepreneurial strategy, innovation, and related topics. Submissions have increased substantially over the last few years. In 2024, the journal received 552 new manuscript submissions, including 39 submissions for special issues. The editorial team remained strong under the leadership of Co-Editors Peter Klein, Yong Li, and David Sirmon. The Journal added two new Associate Editors — Marco Giarratana and Laurina Zhang – and said farewell to Nel Dutt and David Ketchen.

SEJ published 30 articles across four issues in 2024, including the March special issue, “Leading the Digital Transformation of Incumbent Firms,” guest edited by Zeki Simsek, Ciaran Heavey, Andreas König, and Wouter Stam and the December special issue, “Strategic Entrepreneurship in Craft-Based Ventures,” guest edited by Max Ganzin, Francesco Chirico, Jochem Kroezen, Tina Dacin, David Sirmon, and Roy Suddaby. Next year will feature special issues on “Business Model Innovation Design: Deploying Strategic Entrepreneurship to Address Grand Challenges,” “Uncertainty and Competing Goals: Advancing Behavioral Theories of Entrepreneurial Processes and Outcomes,” and “Entrepreneurial Decisions in the Digital Age.” The journal also continues to partner with Entrepreneur & Innovation Exchange (EIX) to develop practitioner-friendly summaries of selected SEJ content.

In 2024 we also hosted our first journal Paper Development Workshops (PDWs) in Hong Kong in March and San Francisco in April. Several PDWs are planned for 2025. We also launched



an Outstanding Reviewer Award. Finally, Suwen Chen joined us as the SEJ Social Media Editor, creating a presence on LinkedIn and other media to promote the journal and increase our engagement with the entrepreneurship research and practitioner communities.



# GLOBAL STRATEGY JOURNAL

A REPORT BY **GABRIEL R.G. BENITO, STEWART R. MILLER, & GRAZIA SANTANGELO**, 2024 GSJ CO-EDITORS



GABRIEL R.G. BENITO  
*BI Norwegian Business School*



STEWART MILLER  
*Durham University*



GRAZIA SANTANGELO  
*Copenhagen Business School*

The Global Strategy Journal (GSJ) had numerous highlights, accomplishments, and activities in 2024. In 2024, the Academic Journal Guide classifies GSJ as a level 4 journal, signifying the growing influence in the global strategy field.

Gabriel R.G. Benito of BI Norwegian Business School began his fifth year as Co-Editor, while Grazia D. Santangelo of Copenhagen Business School started her second year. Stewart Miller of Durham University (UK) joined the GSJ Co-editor team in January 2024. We also invited Ilya Cuyper of Singapore Management University to the GSJ Associate Editor team.

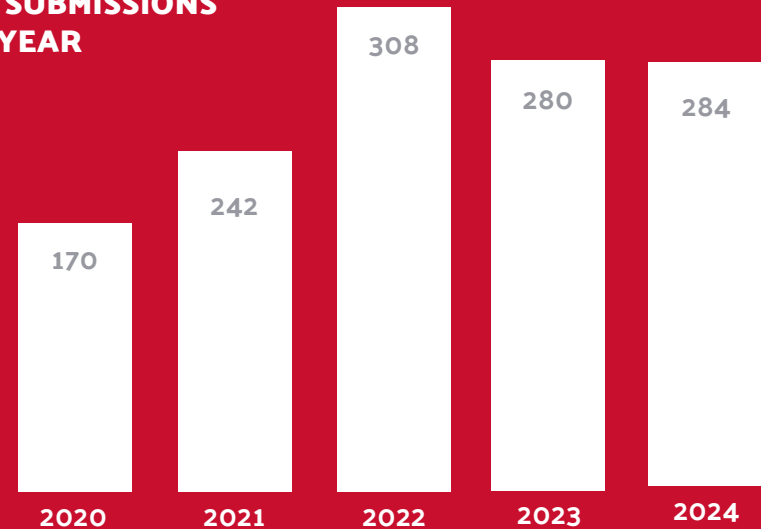
In appreciation of our outstanding GSJ reviewers, the Co-Editors recognized Alfredo Jimenez, John Luiz, Maximilian Stallkamp, Klaus Meyer, Hong Zhu and N. Nuruzzaman with Best Reviewer Awards.

In 2024, we continued our participation at conferences by joining meet-the-editor sessions, organizing paper development workshops and sponsoring the best paper award in global strategy at the European International Business Academy conference.

The Co-editors represented GSJ with PDWs and presentations at Durham University, University of Manchester, and INCAE. GSJ also organized an Idea and Paper Development Workshop (IPDW) that was hosted by Makerere University in Uganda. We owe a special thanks to GSJ AE Marcus Møller Larsen, who organized the event and to Sam Dawa, who was a very gracious local host. The Strategic Management Society also organized an IPDW at Seoul National University in South Korea. Special thanks go to Anthea Zhang and the local host Sun Hyun Park for organizing a great event.

The GSJ editorial team was invited to a IPDW organized by Norwegian University of Science and Technology (NTNU) in Ålesund, Norway. Marcus Møller Larsen and Bella Nujen (NTNU) organized the amazing event.

## GSJ SUBMISSIONS BY YEAR



We offer our most profound thanks to the authors, reviewers, and our amazing team of associate editors for contributing to such achievements. The entire GSJ editorial team strives to continuously improve the journal's academic relevance and status.

# JOURNAL AWARDS

## GLOBAL STRATEGY JOURNAL BEST PAPER PRIZE

“Political connections, the liability of foreignness, and legitimacy: A business historical analysis of multinationals’ strategies in Chile”

2018, Volume 8, Issue 3

**Marcelo Buceli** *University of Illinois at Urbana Champaign*

**Erica Salvaj** *Universidad del Desarrollo*

In 2024, GSJ honored Marcelo Buceli and Erica Salvaj for their 2018 article “Political Connections, the Liability of Foreignness, and Legitimacy: A Business Historical Analysis of Multinationals’ Strategies in Chile” from Volume 8, Issue 3. Based on an interdisciplinary framework that covers international business, strategy, organization theory, and political science, it addresses the highly relevant nexus of politics and multinationals, an ever more pertinent topic in today’s geopolitical landscape. Their study exposes the potential benefits of political connections and reveals the significance of contextual dynamics in understanding the evolution of global strategies.

## STRATEGIC ENTREPRENEURSHIP JOURNAL BEST PAPER PRIZE

“Value creation through novel resource configurations in a digitally enabled world”

2017, Volume 11, Issue 3

**Raffi Amit** *University of Pennsylvania*

**Xu (Henry) Han** *The College of New Jersey*

In 2024, SEJ honored Raffi Amit and Xu Han for their 2017 article “Value Creation Through Novel Resource Configurations in a Digitally Enabled World” from Volume 11, Issue 3. Starting with the insight that consumers, among other stakeholders, are resource providers and value cocreators as well as recipients of firm resources, the paper shows how entrepreneurial firms interact with consumers as integrators, collaborators, enablers, or bridge providers. The analysis not only extends our theoretical understanding of entrepreneurial firm strategy but also provides great material for classroom conversations.

## DAN AND MARY LOU SCHENDEL BEST PAPER PRIZE

“Customer power, strategic investment, and the failure of leading firms”

1996, Volume 17, Issue 4

**Joseph L. Bower** *Harvard University*

**Clay Christensen** *In Memoriam*

In 2024, SMJ honored Joseph L. Bower and the late Clay Christensen for their 1996 article “Customer Power, Strategic Management, and the Failure of Leading Firms” from Volume 17, Issue 4. Bower and Christensen present a model, grounded in a study of the world disk drive industry, that charts the process through which the demands of a firm’s customers shape the allocation of resources in technological innovation—a model that links theories of resource dependence and resource allocation. Furthermore, their paper examines the circumstances under which financially strong, customer-sensitive, technologically deep and rationally managed organizations fail to adopt critical new technologies.

## 2024 VIDEO ABSTRACT AWARD

The SMS Journals Video Abstract Award promotes the development of high-quality video abstracts for research published in SMS Journals. It is open to all authors of accepted articles in any of the three SMS journals that have submitted a video abstract to be included with their Article of Record. All journal abstracts can be found on the [SMS YouTube channel](#).

## THE BEST VIDEO ABSTRACT OF 2024 RECIPIENTS:

“Are entrepreneurs penalized during job searches? It depends on who is hiring”

**Waverly W. Ding** *University of Maryland*

**Hyeun J. Lee** *University of Toronto*

**Debra L. Shapiro** *University of Maryland*

**Strategic Entrepreneurship Journal** *Volume 17, Issue 4*

# CONFERENCES



CONSTANCE HELFAT  
*Tuck School of Business at  
Dartmouth*

## A REPORT BY **CONSTANCE HELFAT**, 2024 CONFERENCE COMMITTEE CHAIR

In 2024, the SMS held its 44th Annual Conference, which took place in Istanbul, Türkiye, as well as a Special Conference on “Strategies for Sustainable Human Development” in Washington, D.C. The Annual Conference on “Strategic Management of Fault Lines, Contradictions, and Divergences” attracted a record 1,558 proposal submissions and a nearly record-setting 1,282 attendees. Thank you to all of you who volunteered your time and effort to make the conference such a success – including the Program Chairs, Track Chairs, Interest Group & Community leaders, the many proposal reviewers, and of course everyone who attended the conference! In addition, the Special Conference in Washington, D.C., hosted at Johns Hopkins University Carey Business School,

featured proposals by 135 attendees from around the world on critical issues facing society today. Thanks to the hard work of the conference Program Chairs, Track Chairs, and attendees, the conference featured an exciting interchange of new ideas.

The SMS is looking forward to the Special Conference to be held May 21-23, 2025, in Palermo, Italy, on “The Strategic Role of Business in Addressing Unsolved Grand Challenges: Firms, Platforms and Ecosystems.” The conference, hosted at LUMSA University, will feature research on topics such as poverty alleviation, climate change, migration, and artificial intelligence.

The Conference Committee also started planning for what should be an exciting 2025 Annual Conference in San Francisco, and for new special conferences on topics of significant scholarly and practitioner interest. The theme for the next Annual Conference, to be held October 11-14, 2025, is “Strategy in a World of Trillion-Dollar Companies: Implications for Startups, High-Growth Firms, and Established Corporations”, and the conference Program Chairs, Track Chairs, and IG&C leaders are busy planning the details. We hope you can make it to San Francisco—and mark your calendars for the October 17-20, 2026 Annual Conference in Berlin, Germany!

The Conference Committee also reviewed a number of new proposals for Special Conferences, and we look forward to announcing some exciting themes and locations soon. Please keep an eye out for a new Open Call for more Special Conference proposals. The Conference Committee looks forward to receiving your ideas!

*An attendee participates in the audience Q&A portion of a plenary session at the SMS Special Conference in Washington D.C.*



*Luca Berchicci (center) chats with fellow attendees in the “Conference Lounge” at the SMS 44th Annual Conference, as conference-goers seek out drinks and snacks during a coffee break.*



# SMS SPECIAL CONFERENCE IN WASHINGTON, D.C.

A REFLECTION BY JONATHAN DOH, DAVID KRYSZYNSKI, RICHARD SMITH, AND HELI WANG, PROGRAM CHAIRS FOR THE SMS SPECIAL CONFERENCE IN WASHINGTON, D.C.



JONATHAN DOH  
*Villanova University*



DAVID KRYSZYNSKI  
*Rutgers University*



RICHARD SMITH  
*Johns Hopkins University*



HELI WANG  
*Singapore Management University*

The SMS Special Conference in Washington, D.C., held June 19-21, 2024, brought together 135 scholars, industry leaders, and policymakers from across Asia, Africa, Europe, Latin America, and Oceania to explore Strategies for Sustainable Human Development in alignment with the UN Sustainable Development Goals (SDGs).

Hosted at Johns Hopkins University's new D.C. campus near the U.S. Capitol, the conference provided a dynamic forum for global collaboration, fostering cross-sector dialogue and partnerships. The well-regarded venue and thoughtfully curated pre-conference tours enriched the experience, adding a valuable cultural dimension.

Alongside paper sessions in the three tracks—Societal Health and Wellbeing, Sustainable Human Capital Management, and Education for Human Development—the conference

featured thought-provoking keynotes from leading scholars and practitioners, including Anita McGahan (Rotman School of Management) and Yanchun Zhang (United Nations), as well as a panel of CHROs moderated by Pat Wright, sparking lively discussions. These sessions showcased the pivotal role of human capital in achieving the SDGs and highlighted the power of innovative, cross-sector solutions to address global challenges, effectively integrating academic research with practical applications.

We thank the SMS Executive Office, Track Chairs, and all participants for making this conference a milestone in advancing our understanding of sustainable human development. The connections forged in D.C. will undoubtedly inspire ongoing collaboration between academia and practice, driving meaningful progress in this critical field.

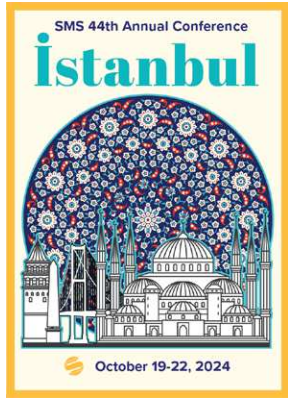


***Program Co-Chair Rick Smith welcomes conference attendees to Johns Hopkins University before kicking off the first conference plenary session.***



# SMS ANNUAL CONFERENCE

A REFLECTION BY **ASLI MUSAOGLU ARIKAN, ŞUHNAZ YILMAZ ÖZBAĞCI, AND NILHAN ONAL GÖKÇETEKİN**, PROGRAM CHAIRS FOR THE 44TH SMS ANNUAL CONFERENCE



ASLI MUSAOĞLU ARIKAN  
*Kent State University*



ŞUHNAZ YILMAZ ÖZBAĞCI  
*Koç University*



NILHAN ONAL GÖKÇETEKİN  
*Hepsiburada*

SMS had its 44th Annual Conference on October 19-22, 2024, in İstanbul, Türkiye. The conference received a record-breaking 1,558 proposal submissions and became one of the top three most-attended in-person SMS Annual Conferences. With its deep historical roots in multiple civilizations across millennia, İstanbul was the best location for its timely conference theme, “Strategic Management of Fault Lines, Contradictions, and Divergences.”

Four conference theme tracks explored this broad theme exclusively. Subramanian Rangan and Elizabeth L. Rose looked at corporate geopolitics under interstate forces, including sanctions, conflicts, trade, and technology wars. Alvaro Cuervo-Cazurra and Marvin Lieberman took on the proliferation of new paradigms in strategic management in competing ways, creating theoretical fault lines. Turanay Caner and Brian Wu focused on the contradiction in simultaneously pursuing purpose and profit as firms are compelled to produce economic and societal outcomes. Karen Schnatterly and Metin Sengul delved deeper into the contradictory perspectives on AI and the implications for organizational structure, strategy, and performance.

Five plenary panels related to the theme tracks brought together an exceptional set of executives leading Türkiye’s global companies, consultants, and academics. This year, the plenaries emphasized a moderated discussion format and brought together different perspectives that befitted the conference theme. We are grateful to Anthea Zhang (Sunday), Javier Gimeno (Monday morning), Myles Shaver (Monday afternoon), Sharon Alvarez (Tuesday morning), and Ilgaz Arıkan (Tuesday afternoon) for their outstanding contributions as plenary panel moderators.

The Sunday plenary was a deep dive into exploring “fairness” and its role in strategic management with Ernst Fehr, a renowned behavioral economist, and Simel Esim (International Labor Organization) sharing how fairness is embedded in various organizational forms and economic activity. The Monday morning plenary showcased Rudolph Durand and Gokhan Eyigun (Sabanci Holding) to explore whether corporate purpose comes from the corporate leaders or institutions. The Monday afternoon plenary was a fantastic debate between Witold Henisz and Andrew King on whether ESG 2.0 is a phaseout of a shakeout period for sustainability that extends beyond just environmental issues. Tuesday morning plenary

included Cristina Caffarra (CEPR, Antitrust expert), Martin Reeves (BCG), and Halil Kulluk (Intekno), a set of impressive practitioners who represented the regulatory, consultancy, and business perspectives, respectively, on whether AI is a competitive advantage tied to value creation, wealth transfer, or geopolitical dynamics. Tuesday afternoon’s plenary was a timely and inspiring discussion with Emre Karter (Citibank), Markus Slevogt (Turcas Petrol), Neslihan Tombul (Koc University), Şuhnaz Yılmaz (Koc University) about how corporations strategize, given the divergence in the world order and emergent multipolarity.

We immeasurably appreciate all the hard work, creativity, and dedication by the theme track chairs, the leadership of the 14 Interest Groups and Communities, all the reviewers, practitioners in panels, and academics who submitted and presented their best and the brightest research ideas in proposals, panels, and common-ground sessions. Collectively, the program was a thought-provoking kaleidoscope of cutting-edge research and practice in strategy, leaving most attendees wanting more. We would also like to thank Koc University, Sabanci University, Kadir Has University, and the University of Belgrade for generously hosting day-long deep-dives on Megafirms, Sustainability at the Crossroads, Firms at the Frontiers of Experimentation, and Disruptive Digital Technologies Data And AI as part of the conference Extension program.

As Conference Chairs, it was our pleasure to welcome you to İstanbul. We sincerely thank Yan Anthea Zhang (SMS President), Myles Shaver (SMS President-Elect), and the SMS Board for their continuous support. We appreciate all the hard work of Barbara Grobicki, Anna Allen, and the entire SMS staff for making this conference a flawless experience for all participants and attendees.

We echo the overwhelmingly positive feedback of the attendees to include İstanbul on the roster of SMS cities. Accordingly, among all of its historical, political, social, and cultural nicknames, we chose the City of Cats to tag the first SMS İstanbul. Until next time, “hoşçakalın.”



# SMS ANNUAL CONFERENCE

## MONDAY NIGHT EVENT

SMS Istanbul Monday Night Event was the conference's premier off-site reception, held this year at Divan Kuruçeşme. Overlooking the Bosphorus, this historic venue was beautifully restored to blend its 14th-century heritage with modern sophistication. Attendees socialized while enjoying a robust menu of dishes hand-picked by the Conference Program Chairs to showcase the best of traditional Turkish cuisine.



*Monday Night Event attendees sample ciğ köfte, a vegan bulgar and tomato appetizer, from one of the many buffets featuring a variety of traditional Turkish cuisine.*



*Attendees enjoy the breeze and Bosphorus views on one of the terraces at Divan Kuruçeşme.*

## NETWORKING AT SMS ISTANBUL

The conference featured four evening receptions with the Welcome Reception on Saturday night, socials hosted by the SMS IG&Cs and sponsored by the University of Bath held on Sunday evening, the Monday Night Event, and a closing reception on Tuesday. An ever-popular new staple of the Annual Conference are the hosted networking luncheons. Open to all attendees, these included the 6th Annual Women's Networking event, the New Members/First-time Attendees meet-and-greet, the "Meet the Fellows" networking lunch, and the PhD Student Circle LIVE lunch discussion tables. This year, the IG&Cs came together to host several exciting, large-scale activities outside of the conference schedule, including an evening Bosphorus cruise and 4-course Turkish dinner at a traditional restaurant.



*Membership Committee member and SMS Past-President Africa Arino (right) chats with participants at the New Members/First-time Attendees meet-and-greet luncheon, hosted by the Membership Committee of the SMS Board.*

## SMS ISTANBUL KEY STATISTICS

**1,282**  
REGISTRANTS

**1,558**  
PROPOSAL  
SUBMISSIONS

**238**  
CONFERENCE  
SESSIONS



# CONFERENCE PAPER PRIZES

## CONFERENCE BEST PAPER PRIZE

The Link Between Reliability and Resilience: The Moderating Effect of Human Errors in Accident Management

**Brian Park**, *Georgia State University*

**David Lehman**, *University of Virginia*

**Rangaraj Ramanujam**, *Vanderbilt University*

*David Lehman, an author on the Conference Best Paper Prize-winning paper, poses with Conference Program Chair Asli Arikan and SMS Board President Anthea Zhang after the Conference Paper Prize winners were announced at the opening plenary session.*



## CONFERENCE PHD PAPER PRIZE

Human Capital and Firm's Innovation Direction

**Xizhao Wang**, *Northwestern University*

SAME PAYCHECK, DIFFERENT YARDSTICKS:  
GENDER DIFFERENCES IN THE STRUCTURE OF  
CEO PERFORMANCE-BASED PAYMENTS

**Ahmet Uzay Sezer**, *Bocconi University*

**Cedric Gutierrez**, *Bocconi University*

Striving through Strife: US-China Conflict and  
Chinese-Descent R&D Scientists' Innovation  
in the US

**Suzan Sim**, *IESE Business School*

**A-Sung Hong**, *Aarhus University*

Dual Role of Tokens in DAOs as Governance  
Mechanism and Outcome

**Xule Lin**, *Imperial College London*

**Ying-Ying Hsieh**, *Imperial College London*

Are Firms Stealing Talents? The Early-Career  
Sorting of Scientists Between Industry and  
Academia

**Justine Boudou**, *Harvard Business School*

## CONFERENCE RESEARCH METHODS PAPER PRIZE

A New Organizational Structure  
Database: Examining Structure through  
Top Management Team Compositions

**Daniel Albert**, *Drexel University*

**John Eklund**, *University of Southern California*

**Lisa Tang**, *National University of Singapore*

## CONFERENCE RESPONSIBLE RESEARCH PAPER PRIZE

Hard Truths: The Unintended  
Consequences of Carbon Tax on Firm  
Behavior

**Arzi Adbi**, *National University of Singapore*

**Xiaoteng Wu**, *Peking University*

## THANK YOU TO OUR CONFERENCE SPONSORS



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EDUCATION,  
RESEARCH, AND  
INNOVATION



WILEY

# STRATEGY RESEARCH FOUNDATION

A REPORT BY **MAKHA MOEEN & FRANCISCO POLIDORO**,  
2024 SRF CO-COMMITTEE CHAIR



MAKHA MOEEN  
*University of Wisconsin*



FRANCISCO POLIDORO  
*Syracuse University*

The Strategy Research Foundation (SRF) contributes to the SMS by funding strategic management research. In 2024, the SRF operated two competitive grant programs: the Will Mitchell Dissertation Research Grant Program (WMDRG) for doctoral students and the Research in Strategic Management Program (RSM) for faculty. Co-Chairs, Mahka Moeen and Francisco Polidoro, directed SRF programs and proposed SRF directions.

The WMDRG Program funds doctoral dissertation research in strategic management, aimed

at enhancing the quality, expanding the scope, and augmenting the design of dissertations. Program Director, Giada Di Stefano, and Associate Program Director, John Mawdsley, managed 50 submissions, aided by experienced referees from around the world. Eight students were selected as 2024 WMDRG recipients, each awarded up to \$10,000 in funding to conduct their dissertation research and to participate in dedicated activities during SMS conferences. Further, at the SMS 44th Annual Conference in Istanbul, Turkey, the 2022 and 2023 dissertation grant recipients convened to engage with mentors and display the outcomes of their funded research.

The RSM program funds faculty research on themes central to the field of strategic management. The SRF Co-Chairs welcomed Gary Dushnitsky as the appointed RSM Program Director, where he succeeded Jackson Nickerson. As the RSM program focuses on themes that rotate every two years, the focus in 2024 was on the theme launched last year, "New Thinking in Corporate Strategy Research." Attesting to the vitality of research on this strategic topic, this program received 30 submissions. Program Director Gary Dushnitsky administered the peer review process for these submissions, from which four proposals were selected for up to \$25,000 funding. Further, a review was conducted by the SMS Research Committee of this program, resulting in the decision to continue offering this vital program under SRF. SRF Co-Chairs will develop the new themes that will guide this program in the next years.

Looking ahead, the SRF remains committed to fostering important and impactful research in strategic management.

## SRF MISSION STATEMENT

The Strategy Research Foundation advances the vision and mission of the SMS by creating inclusive funding initiatives that support strategy scholars around the world in conducting rigorous and business relevant research.

The goals of the SRF include:

- Ensuring the advancement of the field of strategic management by supporting research that stimulates positive, effective, and responsible action on the part of organizations worldwide.
- Inspiring and investing in the development of the next generation of strategy scholars.
- Fostering and encouraging participation in strategic management research with the understanding that diversity, equity, and inclusion elevate all.
- Disseminating knowledge and creating public awareness of solutions created with the support of SRF funding initiatives.

## KEY STATISTICS

**WMDRG**  
50 APPLICATIONS  
8 RECIPIENTS

**RSM**  
30 APPLICATIONS  
4 RECIPIENTS

**TOTAL**  
80 APPLICATIONS

**12**  
TOTAL GRANT  
RECIPIENTS

**TOTAL GRANT AMOUNT AWARDED**

**\$168,643**

# STRATEGY RESEARCH FOUNDATION

## 2024 GRANT RECIPIENTS

### WILL MITCHELL DISSERTATION RESEARCH GRANT (WMDRG) PROGRAM

**ANU NANDAL**, *Indian Institute of Management Indore*  
Relative Bargaining Power, Discontinuities,  
and Entropy-Based Ecosystem Evolution:  
Empirical Insights from the Indian Film  
Ecosystem

**JESSICA JEESOO KIM**, *University of California, Irvine*  
Behavioral, Cognitive, and Strategic Dynamics  
in Alliance Formation: Insights from the  
Biopharmaceutical and Medical Technology  
Industries

**JING TANG**, *The Ohio State University*  
Strategic Implications of Product  
Platformization

**JOHN MCKEON**, *Boston University*  
Essays on Competitive Dynamics and  
Innovation Strategy

**MARIA ENRICA ZAMPONI**, *ETH Zurich*  
Technology Rules: The Role of Cloud Platforms  
in Shaping Problem-solving

**NATALIE HOLZAEPFEL**, *University of North Carolina  
at Chapel Hill*  
Organizational Repression of Stakeholder  
Collective Action

**PULKIT YADAV**, *INSEAD*  
Entrepreneurship Through Acquisition

**TAEHO KWAK**, *ESSEC Business School*  
Reciprocal Search in Complex Systems

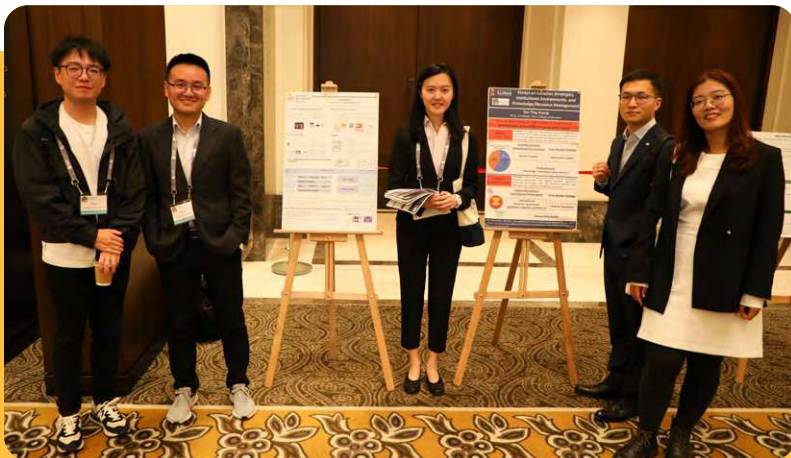
### RESEARCH IN STRATEGIC MANAGEMENT (RSM) GRANT PROGRAM

**AMBRE NICOLLE**, *LMU Munich*  
Corporate Strategy in the Platform Economy:  
Organizations of Organizations and  
Competitive Dynamics

**ANDREA CONTIGIANI**, *The Ohio State University*  
Corporate Strategy and Technological Change:  
Evidence from the Global Mobility Ecosystem

**ANIL DOSHI**, *UCL School of Management*  
Using large language models to create an  
organization simulation with an application to  
corporate strategy

**SHINJINEE CHATTOPADHYAY**, *University of Illinois*  
Classic questions in a new context: Revisiting  
Corporate Strategy within the Artificial  
Intelligence Field



*Second-year WMDRG scholars showcased their research through Poster Presentations at the SMS 44th Annual Conference in Istanbul.*

## SPOTLIGHT ON THE OPEN CALL FOR NEW SRF GRANT PROGRAM

To promote and further advance scholarship in the field of strategic management, the Research Committee of the SMS Board of Directors sought out suggestions, ideas, and proposals for a new research grant program to join the two existing programs: the Will Mitchell Dissertation Research Grants and the Research in Strategic Management Grants.

The open call was sent to SMS members in the summer of 2024 to survey the landscape of existing grant programs and solicit suggestions from members for programs that would address the needs of the membership base. The submissions period concluded in the fall of 2024, and the Research Committee is currently reviewing suggestions to create a program that will fit the needs of members while also aligning with the mission of the SRF.



# AWARDS & HONORS

The SMS Awards and Honors Program recognizes individuals who have had a profound influence on the strategic management field through scholarly research, teaching, or service. Along with the awards on this page, the Society recognizes scholars for work published more than five years ago in each of the SMS Journals that has had a lasting impact on the field. In addition to these Society-wide awards, SMS recognizes research presented during conference programs – the SMS 44th Annual Conference recognized recipients for the Best Paper Prize, the PhD Paper Prize, the Research Methods Paper Prize, and the Responsible Research Paper Prize.

## CK PRAHALAD DISTINGUISHED SCHOLAR-PRACTITIONER AWARD

**RANJAY GULATI**, *Harvard Business School*



the 2024 recipient of the CK Prahalad Distinguished Scholar-Practitioner Award.

This award was created to honor the legacy of CK Prahalad. It recognizes excellence in the application of theory and research in practice and honors a scholar-practitioner who has used applied learning to influence how theory and research guide practice. SMS was pleased to honor Ranjay Gulati as

## SMS EDUCATIONAL IMPACT AWARD

**PINAR OZCAN**, *Oxford University*



or by empowering other teachers with innovations and high-quality teaching materials. Pinar Ozcan, the 2024 recipient of the SMS Educational Impact Award, has had a tremendous impact on teaching in the field of strategic management.

This award recognizes excellence in contributing to the teaching mission in strategic management. It is given annually to an individual who has made an exemplary contribution to quality and innovation in the teaching of strategic management, either through their own teaching and mentoring activities and/

## SMS SERVICE AWARD

**PAMELA BARR**, *Georgia State University*



Pamela Barr with the SMS Service Award in 2024.

This award is conferred in recognition of significant and enduring service to the Strategic Management Society and its members. Recipients can be selected based on both volunteer and compensated work contributed to the field and/or the Society. SMS was honored to present

## SMS EMERGING SCHOLAR AWARD

**MARK DESJARDINE**, *Dartmouth College*



think about knowledge essential to achieving long-lasting organizational success. Mark Desjardine was the 2024 recipient of the SMS Emerging Scholar Award.

SMS awards this recognition annually to a scholar who received their dissertation in the last 5 to 10 years and displays exemplary scholarship that promises to have an impact on future strategic management practice. Recipients of the award are on the path to make fundamental contributions to the way we



At the 44th Annual Conference in Istanbul, SMS President Anthea Zhang (left) and SMS Board Member Rudy Durand (right) pose with Pinar Ozcan (center), the recipient of the Educational Impact Award.

# SMS FELLOWS

A REFLECTION BY **JEFFREY REUER AND LAURENCE CAPRON**,  
2024 DEAN AND DEPUTY DEAN OF FELLOWS



**JEFFREY REUER**  
*University of Colorado,  
Boulder*



**LAURENCE CAPRON**  
*INSEAD*

The Fellows kicked off the year with a “Conversations with the Fellows” webinar in January 2024 on publishing research ideas in non-academic outlets, featuring Fellows Ron Adner, Julian Birkinshaw, and Todd Zenger.

We are thankful for the Fellows who engaged with the broader SMS community at the 44th Annual Conference in Istanbul last October. A special thanks to Rudy Durand and Jackson Nickerson for sharing their experiences and insights on how faculty can create synergy between consulting and research activities in the “Conversations with the SMS Fellows” panel on the Saturday

afternoon of the conference. We also held a conference networking lunch to discuss research and teaching topics of mutual interest. This event attracted over seventy participants and involved eight Fellows as discussion facilitators. A special thanks to Russ Coff, Rudy Durand, Javier Gimeno, Marvin Lieberman, Jackson Nickerson, Myles Shaver, Todd Zenger, and Anthea Zhang.

Both events were well attended, and we are working on opportunities for sustained engagement with the broader SMS membership, such as the next “Conversations with the Fellows” webinar planned for 2025 and organized by Riitta Katila.

Our annual business meeting early in the fall provided the opportunity to induct Mary Tripsas as a new fellow. Congratulations to Mary! Special thanks are due to Sea-jin Chang, who chaired the Fellows Membership Committee, which reviews nominations and creates a roster of candidates for voting. We also extend our gratitude to the other members of this committee for their work this past year: Ron Adner, Sharon Alvarez, Mary Benner, Julian Birkinshaw, Javier Gimeno, Melissa Graebner, Riitta Katila, and Todd Zenger.

Our Fellows have elected Melissa Graebner as the new Deputy Dean of the Fellows for the next two years. Congratulations, Melissa! At the close of Jeff Reuer’s term in 2024, Laurence Capron will be the Dean of the Fellows starting in 2025.

The Fellows of the Strategic Management Society are a group of distinguished members of the SMS who have been recognized and honored for their significant contributions to the theory and practice of strategic management.

## 2024 DEAN OF THE FELLOWS

**Jeffrey Reuer**, *University of Colorado, Boulder*

## 2024 DEPUTY DEAN OF THE FELLOWS

**Laurence Capron**, *INSEAD*

## NEWLY INDUCTED FELLOWS

**Mary Tripsas**, *University of California, Santa Barbara*



**SMS Fellow Jackson Nickerson participated in a panel discussion at the 44th Annual Conference in Istanbul, “Conversations with the SMS Fellows: How can faculty create synergy between consulting and research activities?”**

# TREASURER'S REPORT

A REPORT BY **CRAIG CROSSLAND**, 2024 SMS TREASURER



**CRAIG CROSSLAND**  
*Texas Christian University*

The financial performance of SMS is governed by the SMS Board of Directors, with the Finance Committee providing oversight of the budget, finances, and investments. The Finance Committee, Executive Committee, and the Board meet regularly throughout the year to review financial performance and to review and approve the audited financial statements, tax filings, and annual budget. The Society's financial statements are developed by the Executive Director,

audited by an independent auditing firm, and approved by the Board of Directors. Revenue and expenses are reported on a modified cash basis. The corresponding amounts for 2022 and 2023 are included below for reference.

## OPERATING PERFORMANCE

Program-related revenue for the fiscal year ending December 31, 2024, was \$2,222,374, which was 4.8% higher than 2023 (\$2,121,571). Revenue from membership dues decreased in 2024, but this was offset by increases in revenue from sponsorships, conference registration, and

journal royalties. Total revenue for 2024 was \$2,586,344, which was comprised of program revenue of \$2,222,374 plus an investment draw of \$317,590 and miscellaneous revenue of \$46,370. Total expenses for 2024 were \$2,265,607, which was comprised of program-related expenses of \$2,072,030 plus Strategy Research Foundation (SRF) grant expenses of \$193,577. Net program income for 2024 was \$150,344, while overall change in net operating assets was \$320,727.

## INVESTMENT PERFORMANCE

SMS's investment portfolio is held in Vanguard Funds managed by Mercer Investment Solutions (formerly Vanguard Institutional Advisory Services), under the supervision of the Finance Committee and in line with the investment policy approved by the SMS Board. Driven by the continued improvement in global economic conditions in 2024, the overall SMS investment portfolio increased in value by \$408,065 (5.6%). The SMS investment portfolio continues to be invested conservatively, with funds held in index mutual funds comprised of fixed income and equities, and we rely upon conservative investment draw policies that are designed to smooth out variations in the size of the portfolio over time.

## INVESTMENT DRAW FOR PROGRAMS

Consistent with its Investment Policy Statement, SMS made an investment draw from its total assets to support SMS program operations and Strategy Research Foundation grants. The formula used to calculate the annual investment

draw is 4% of the trailing 12-quarter average of the unrestricted portion of the portfolio (directed toward operations), plus up to 5% of the trailing 12-quarter average of the board-restricted portion of the portfolio (directed toward research funding). The total investment draw in 2024 was \$317,590 (\$588,712 in 2023). Note that the 2024 investment draw was substantially lower than 2023 because of the board-approved, one-time additional draw of \$300,000 in 2023 to support the Society's technology transformation project.

## GRANTS, AWARDS, AND TOTAL ASSETS

SMS continued its various grant and award programs in 2024. A total of \$227,140 was distributed to members through the Strategy Research Foundation grant programs and the annual Society awards program. As a reminder, SRF grants are now distributed in full to successful applicants at the time when the grant is approved.

Overall, SMS ended 2024 in a robust financial position. The Society has delivered a balanced budget, and end-of-year total assets (\$9,577,139) are the highest it has ever been. These assets provide a solid basis for the Society in the coming years. Looking ahead, SMS continues to steward resources carefully to ensure the ongoing strength of the Society. I would like to take this opportunity to thank and recognize SMS Executive Director, Barbara Grobicki, and the entire SMS Office staff for their hard work, fiscal prudence, and careful stewardship of our Society's shared resources.



# 2024 FINANCIALS

I. REVENUE	2024	2023	2022
1. Investment Draw for Programs	\$ 317,590	\$ 588,712	\$ 340,016
2. Misc Revenue	\$ 46,370	\$ 10,916	\$ 195,764
Donations & Grants		\$ 2,500	
3. Program Income			
Membership Dues	\$ 326,917	\$ 397,287	\$ 468,353
Sponsorships	\$ 46,520	\$ 24,000	\$ 19,933
Conference Reg Fees	\$ 1,287,453	\$ 1,185,509	\$ 1,238,558
Royalties and Publication Services	\$ 520,580	\$ 509,003	\$ 549,100
Job Board	\$ 10,107	\$ 5,772	\$ 4,771
<b>Total Program Income</b>	<b>\$ 2,209,843</b>	<b>\$ 2,121,571</b>	<b>\$ 2,280,715</b>
<b>Total Revenue</b>	<b>\$ 2,573,804</b>	<b>\$ 2,723,699</b>	<b>\$ 2,816,495</b>
II. EXPENSES			
4. SRF Grants			
Research Grants	\$ 193,577	\$ 183,538	\$ 216,222
<b>Total SRF Programs</b>	<b>\$ 193,577</b>	<b>\$ 183,538</b>	<b>\$ 216,222</b>
5. Program Operation & Admin			
Awards & Prizes	\$ 33,563	\$ 31,267	\$ 38,705
Office Staffing	\$ 794,393	\$ 784,929	\$ 708,013
Technology	\$ 132,637	\$ 384,089	\$ 309,638
Membership Services/Subscriptions	\$ 39,494	\$ 44,122	\$ 108,458
Conference Operations	\$ 775,672	\$ 916,678	\$ 638,923
Journals	\$ 26,162	\$ 25,660	\$ 12,652
Meetings & Travel	\$ 42,103	\$ 25,923	\$ 24,831
Facilities & Equipment	\$ 57,795	\$ 63,306	\$ 51,177
Operations & Other	\$ 75,268	\$ 81,250	\$ 104,735
Services (legal, audit, consulting, insurance)	\$ 94,953	\$ 106,869	\$ 72,882
<b>Total Program Operation &amp; Admin</b>	<b>\$ 2,072,051</b>	<b>\$ 2,464,093</b>	<b>\$ 2,070,014</b>
<b>Total Expenses</b>	<b>\$ 2,265,628</b>	<b>\$ 2,647,631</b>	<b>\$ 2,286,236</b>

	2023	2023	2022
<b>III. CHANGE IN NET OPERATING ASSETS</b>	<b>\$ 308,176</b>	<b>\$ 76,068</b>	<b>\$ 530,259</b>
IV. OTHER INCOME AND EXPENSES			
6. Other Income			
Earnings from Investments	\$ 726,044	\$ 992,729	\$(1,351,895)
<b>Total Other Income</b>	<b>\$ 726,044</b>	<b>\$ 992,729</b>	<b>\$(1,351,895)</b>
7. Other Expense			
Investment Draw from Reserves	\$ 317,590	\$ 588,712	\$ 340,016
<b>Total Other Expenses</b>	<b>\$ 317,590</b>	<b>\$ 588,712</b>	<b>\$ 340,016</b>
<b>V. NET OTHER ACTIVITIES</b>	<b>\$ 408,454</b>	<b>\$ 404,107</b>	<b>\$(1,691,910)</b>
<b>VI. CHANGE IN NET ASSETS</b>	<b>\$ 716,630</b>	<b>\$ 480,085</b>	<b>\$(1,161,652)</b>
ASSETS AT END OF PERIOD	2024	2023	2022
Unrestricted	\$ 5,365,402	\$ 4,851,834	\$ 4,759,982
Board Designated Restricted			
Set Aside for Research Funding	\$ 4,215,853	\$ 3,992,358	\$ 3,600,731
Current Liabilities	\$ 23,858	\$ 3,511	\$ 5,087
<b>Total Assets at End of Period</b>	<b>\$ 9,581,255</b>	<b>\$ 8,844,309</b>	<b>\$ 8,365,800</b>

# VOLUNTEERS

Activities of the Society are made possible through the support of hundreds of individuals who take on a variety of responsibilities, volunteering their time and expertise. Their dedication to the success of SMS programs is tremendously appreciated.

Volunteer opportunities with SMS range from voting in elections, serving as reviewers for conferences and journals, organizing in-person or virtual sessions and panels, or being elected or appointed to a leadership position.

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