

MOR 603: Seminar in Strategic Management
Marshall School of Business
University of Southern California
Fall 2017
Monday 11:00 – 13:50
Hoffman 706

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Course Description

The literature in strategic management attempts to explain the differences in the performance of organizations. This is a very high level objective and the strategy literature has many branches that explore different aspects of internal organizational design and decision making as well as the role of external factors such as industry and the institutional environment. Understanding factors that make organizations more or less successful requires an examination of different levels of analysis, from individuals (as the ultimate decision makers) to teams (or groups/divisions) to entire organizations to industries and then to countries.

The intent of this seminar is to provide an introduction to work in the field of strategic management to enable doctoral students to build upon it and publish either in the field of strategy or in related fields (marketing, accounting, economics, etc.). Many research questions examined in the field of strategy are also explored in other fields (vertical integration, the role of alliances/networks, organizational decision-making, etc.), but strategy tends to have a slightly different focus that effectively complements work in related fields.

The seminar begins by exploring the key theories that form the foundation of the field of strategy including transaction cost economics, agency theory, the resource-based view of the firm, knowledge-based views, industrial organization economics and evolutionary theories. We then move on to explore areas of strategy research in which these theories are applied, including (but not limited to) corporate governance, entrepreneurship, global strategy, alliances, mergers & acquisitions, non-market strategy (dealing with the institutional environment), and organizational design.

Over the course of the semester, you will:

- Read and critique a selected number of articles published in the leading journals of the field carefully chosen to reflect diverse theoretical and empirical traditions;
- Evaluate strategic management questions from different theoretical perspectives;
- Constructively critique empirical research;
- Formulate novel research ideas that advance the field of strategic management;
- Develop ideas into a research paper (conceptual or empirical) that will meet the standards for inclusion in a competitive academic conference.

Grading:

Participation in weekly discussions	20%
Session roles (primary and secondary)	35%
Paper	35%
Critique of classmate's paper	10%

Student Discussants. Most weeks, we will have three student discussants: a primary discussant and two secondary discussants. Each seminar attendee will get a chance to perform both these roles.

The job of the primary discussant is to open the seminar with a (roughly) 10 minute session opener talk and then use that to drive our discussion of the themes that emerge from considering each paper's motivations, argumentation, and implications. The best papers we read will be strong in all three dimensions and, in so doing, teach us about their topics while also teaching about the craft of doing great research. You should know, however, that not all assigned papers meet this standard equally well, by design. Make and share your own judgments about differences in importance and quality of the assigned papers, and be prepared to debate your conclusions with others!

The primary discussant should use the following guidelines in preparing for the session.

1. Time allotted: approximately 10 minutes of the session
2. Brings a handout for everyone: 2-4 pages (single-spaced, including diagrams and figures/tables)
3. No PowerPoint slides
4. No summaries of the readings
5. Diagrams or tables are helpful
6. Analytical narrative is permitted, but please keep it focused and short
7. Conclude with a set of questions that we will debate and discuss

These questions should address the overall research area and include, but not be limited to, additional research questions that need to be addressed to help move research in this area forward.

The best openers will lead to discussions that cover the papers thoroughly because we are asking hard questions about the value of the paper, whether it succeeds in conveying its main message/conclusion, and what we might do next. All this goes well beyond just figuring out what is in the papers.

In sum, good primary discussants will deliver an opener that does the following:

- Integrates the readings using an analytical framework
- Identifies and makes explicit the commonalities and differences in implicit assumptions that underlie the various readings
- Where possible, exposes theoretical gaps with suggest avenues for development beyond the readings
- Engages the other seminar participants in a discussion of the readings by taking a clear and perhaps provocative position!
- AVOID questions such as —What do you think of the authors' arguments? or — Do you agree with that point? Your job is to have a *position* on these issues.

The secondary discussants will focus their attention on specific papers. Their responsibility is to highlight key strengths and weaknesses of each paper, theoretical as well as methodological. They should also, wherever possible, identify ways in which these weaknesses could be addressed in future research.

For each paper, you should identify at least one substantive research question that was sparked by the paper. This could be something to address a weakness in the paper or to follow up on idea that the results in the paper may generate. You can be creative here; the idea is to think about what kinds of things you would want to study if you were to do a paper targeted to the literature/scholars the author of this paper is addressing.

Depending on the number/complexity of the papers allotted to a secondary discussant, s/he can expect to spend 10+ minutes critiquing the papers. Please bring a handout summarizing observations on each paper (no more than one page per assigned paper – can be even shorter).

Research Paper. The goal for this assignment is that you develop a paper that you will submit to the Academy of Management conference (or the appropriate professional conference for your field). You have three options for this:

1) *Empirical Project Proposal*: abstract, theory, hypotheses, research design, and discussion of anticipated contributions. Note that this does not include any requirement for data collection or analysis—that will come later after the completion of the course. In previous years, students developed an idea of what they'll do during the semester and then work on it during the spring and over the summer.

2) *Complete Empirical Paper*: same as (1) but with data collection, analysis, and discussion of results. This is much tougher (!), so you probably only want to take this route if you already have data or know a faculty member who has data you can use (many of us do), or a strong lead on data that you can get quickly. Because of the additional burdens of data collection and analysis, we do not require you to perform all of the analyses a full paper would require. Again, that will come later.

3) *Theory Paper*: following the format of the theory papers you will see in our readings (especially papers published in the *Academy of Management Review*), this will require a clear

statement of the problem; review of the prior literature; development of a new perspective, approach, theory, framework, etc. (perhaps but not necessarily including clear propositions); and conclusion with discussion of potential strategies for empirical research.

An interim version of your research paper is due on **Monday October 9th** (Week 8). I will provide feedback to you by **Monday October 16th** (Week 9).

The final version of the paper is due at the end of the semester (date TBD). Please email a copy of your paper on the last day of class (presentation) on **Monday November 27th**, and provide comments on a designated peer student's paper on **Monday December 4th**. The final paper is due on **Monday December 11th**.

WEEK 1 August 21 (NJ): Introduction to the field of strategic management
(Fiona audits)

Nag, R., D.C. Hambrick & M.J. Chen. 2007. "What is strategic management, really? Inductive derivation of a consensus definition of the field". Strategic Management Journal, 28: 935-955.

Mahoney, J.T. & A.M. McGahan. 2007. "The field of strategic management within the evolving science of strategic organization". Strategic Organization, 5: 79-99.

March, J.G., & R. I. Sutton. 1997. "Organizational performance as a dependent variable". Organization Science, 8(6): 698-706.

Tellis, Gerald. 2017 "Interesting and Impactful Research: On Phenomena, Theory, and Writing." Journal of the Academy of Marketing Science. Also available at <http://gtellis.net/publications>

ADDITIONAL READING:¹

Rumelt, R., D. Schendel & D. Teece.1991. "Strategic management and economics". Strategic Management Journal, 12 (Winter Special Issue): 5-29.

Hoskisson, R., M. Hitt, W. Wan, & D. Yiu. 1999. "Theory and research in strategic management: Swings of a pendulum." Journal of Management, 417-456.

WEEK 2 August 28 (NJ): Economic theories of strategy—Industrial organization, Agency Theory, and Behavioral Perspectives

(Fiona audits)

Primary Discussant:

Secondary Discussant (first three papers):

(*Industrial Organization*)

McGahan, A.M. & M.E. Porter (1997), "How much does industry matter, really?" Strategic Management Journal 18(Summer): 15-30

(*Agency theory*)

Fama, Eugene, and Michael Jensen. "Agency Problems and Residual Claims." Journal of Law and Economic, 26 (1983), 327-349

Jensen, M.C., W.H. Meckling. 1976. Theory of the firm: Managerial behavior, agency costs and ownership structure. Journal of Financial Economics 3 305-360.

Secondary Discussant (second three papers):

Holmstrom, B. and P. Milgrom (1991), "Multitask Principal-Agent Analyses: Incentive Contracts, Asset Ownership, and Job Design" Journal of Law, Economics, and Organization, 7: 24-52

(*Behavioral perspectives of economic incentives*)

¹ All papers listed under ADDITIONAL READINGS in this syllabus will not be discussed in class but are ones you might want to check out if you have interest in these topic areas.

Gneezy U, Meier S, Rey-Biel P (2011) When and why incentives (don't) work to modify behavior. *J. Econom. Perspectives* 25(4):191–209.

Ederer, Florian, Gustavo Manso, (2013) Is Pay for Performance Detrimental to Innovation? *Management Science* 59(7):1496-1513

ADDITIONAL READING:

Porter ME. 1981. The contributions of industrial organization to strategic management. *Academy of Management Review* 6(4): 609–620.

Porter M.E., “The Five Competitive Forces that Shape Strategy.” *Harvard Business Review*

Caves, R.E. & M.E. Porter. 1977. “From entry barriers to mobility barriers”. *Quarterly Journal of Economics*.

Holmstrom, B. and P. Milgrom (1994), “The firm as an incentive system,” *American Economic Review* 84(4): 972-991.

Cremer, J. (1995), “Arm’s Length Relationships”, *Quarterly Journal of Economics*, 110, pp. 275-96.

(Read more on agency theory online:

<http://www.referenceforbusiness.com/encyclopedia/A-Ar/Agency-Theory.html>)

Gibbons, R. 2005. Incentives between Firms (and within). *Management Science* 51(1) 2-17.

Frey, B., Felix Oberholzer-Gee, (1997) The Cost of Price Incentives: An Empirical Analysis of Motivation Crowding- Out, *American Economic Review* 87(4):746-755

WEEK 3 September 4: Labor Day Holiday, no class

WEEK 4 September 11 (NJ): Property Rights Theory & Transaction Cost Economics

Primary Discussant: None

Two Secondary Discussants (first three papers):

Alchian, A. & H. Demsetz (1972), “Production, information costs, and economic organization,” *American Economic Review* 62(December): 777-795.

Grossman, S. and O. Hart (1986), “The Costs and Benefits of Ownership: A Theory of Vertical and Lateral Integration”, *Journal of Political Economy*, 94(4), pp.691-719.

Hart, O. and J. Moore (1990), “Property Rights and the Nature of the Firm”, *Journal of Political Economy*, 98(6), pp.1119-1158.

Secondary Discussant (last three papers):

(Transaction Cost Economics)

Williamson, O.E. 1979. “Transaction Cost Economics: The Governance of Contractual Relations”. *Journal of Law and Economics*, 22 (October): 233-261.

Williamson, O.E. 1991. “Comparative Economic Organization: The Analysis of Discrete Structural Alternatives”. *Administrative Science Quarterly*, 36: 269-296.

Williamson, O.E. 1999. "Strategy Research: Governance and Competence Perspectives". Strategic Management Journal, 20: 1087-1108.

(Read Last: a non-academic summary paper)

"Coase's theory of the firm," Economist July 29th, 2017

(<https://www.economist.com/news/economics-brief/21725542-if-markets-are-so-good-directing-resources-why-do-companies-exist-first-our>)

ADDITIONAL READINGS:

Holmstrom, B. and P. Milgrom (1998), "The Boundaries of the Firm Revisited", *Journal of Economic Perspectives*, 12(4), pp. 73-94.

Hart, O. (1994), *Firms, Contract and Financial Structure*, Oxford, UK: Clarendon Press. Introduction and Chapters 1-3.

Gibbons, Robert. 2005. Four Formal(izable) Theories of the Firm? *Journal of Economic Behavior and Organization*, 58(2): 2005.

Bolton, Patrick, and David S. Scharfstein. 1998. "Corporate Finance, the Theory of the Firm, and Organizations." *Journal of Economic Perspectives*, 12(4): 95-114.

Holmstrom, Bengt, and John Roberts. 1998. "The Boundaries of the Firm Revisited." *Journal of Economic Perspectives*, 12(4): 73-94.

Mayer, K.J. & J.A. Nickerson. 2005. "Antecedents and Performance Consequences of Contracting for Knowledge Workers: Evidence from Information Technology Services". *Organization Science*, 16: 225-242.

(Theoretical debates and empirical evidence of TCE)

Ghoshal, S. & P. Moran. 1996. "Bad for practice: A critique of the transaction cost theory". *Academy of Management Review*. 21: 13-47

Williamson, O.E. 1996. "Economic organization: The case for candor". *Academy of Management Review*. 21: 48-57

Ghoshal, S. & P. Moran. 1996. "Theories of economic organization: The case for realism and balance". *Academy of Management Review*, 21: 58-72

Macher, J.T. & B.D. Richman 2008. "Transaction cost economics: An assessment of research in the social sciences". *Business & Politics*, 10 (1): Article 1.

WEEK 5 September 18 (Yanhui Wu & NJ): Economics of Organization **(Fiona audits)**

Primary Discussant:

Secondary Discussant (first three papers):

(Facts)

Rajan, Raghuram G. and Julie Wulf. "The Flattening Firm: From Panel Data On The Changing Nature Of Corporate Hierarchies," *Review of Economics and Statistics*, 2006, v88 (4,Nov), 759-773.

(Incentive View of Organizational Structure)

Aghion, Philippe and Jean Tirole, 1997, "Formal and Real Authority in Organizations." *Journal of Political Economy*, 105(1), pp1-29

Wu, Yanhui. "Authority, Incentives and Performance: Evidence from a Chinese Newspaper Online Appendix." Forthcoming, *Review of Economics and Statistics*

Secondary Discussant (latter three papers):

(Coordination View of Organizational Structure)

Garicano, Luis and Yanhui Wu, 2012, "Knowledge, Communication, and Organizational Capabilities." *Organization Science*, 2012:23(5), 78(2), pp. 1382-97

Garicano, Luis and Esteban Rossi-Hansberg, 2015, "Knowledge-Based Hierarchies: Using Organizations to Understand the Economy." *Annu. Rev. Econ.* 2015. 7:1–30

Timothy F. Bresnahan, Erik Brynjolfsson and Lorin M. Hitt, 2002, "Information Technology, Workplace Organization, and the Demand for Skilled Labor: Firm-Level Evidence." *Quarterly Journal of Economics*, Vol. 117, No. 1 (Feb., 2002), pp. 339-376

ADDITIONAL READINGS:

Gibbons, Robert S., "Four Formal(izable) Theories of the Firm?" *Journal of Economic Behavior & Organization*

Gibbons, R. and J. Roberts, 2012, "Handbook of Organizational Economics" Princeton University Press, Chapters 1-4

Garicano, Luis. 2000. "Hierarchies and the Organization of Knowledge in Production." *Journal of Political Economy* 108: 874-904

Maskin, Eric, Yingyi Qian, and Chenggang Xu. 2000. "Incentives, Information, and Organizational Form." *Review of Economic Studies* 67: 359-78

Forbes, Silke and Lederman, Mara. "Adaptation and Vertical Integration in the Airline Industry", *American Economic Review*, 99(5): 1831–49

Gibbons, R. "Why Organizations Are Such a Mess (and What an Economist Might Do About It)" Section 1, unpublished

Bloom, Nicholas, Luis Garicano, Raffaella Sadun, John Van Reenen, 2014, "The Distinct Effects of Information Technology and Communication Technology on Firm Organization," *Management Science* 60(12): 2859-2885

WEEK 6 September 25 (Kyle Mayer & NJ): Cognition in Contracting and Interfirm Relationships

Primary Discussant:

Secondary Discussant (first three papers):

Barr, Pamela S., John L. Stimpert, and Anne S. Huff. "Cognitive change, strategic action, and organizational renewal." *Strategic management journal* 13.S1 (1992): 15-36.

Porac, Joseph F., Howard Thomas, and Charles Baden-Fuller. "Competitive groups as cognitive communities: The case of scottish knitwear manufacturers*." *Journal of Management studies* 26.4 (1989): 397-416.

Martins, Luis L., Violina P. Rindova, and Bruce E. Greenbaum. "Unlocking the hidden value of concepts: a cognitive approach to business model innovation." *Strategic Entrepreneurship Journal* 9.1 (2015): 99-117.

Secondary Discussant (last five papers):

Kaplan, Sarah. "Framing contests: Strategy making under uncertainty." *Organization Science* 19.5 (2008): 729-752.

Weber, Libby, and Kyle J. Mayer. "Designing effective contracts: Exploring the influence of framing and expectations." *Academy of Management Review* 36.1 (2011): 53-75.

Weber, Libby, and Kyle Mayer. "Transaction cost economics and the cognitive perspective: Investigating the sources and governance of interpretive uncertainty." *Academy of Management Review* 39.3 (2014): 344-363.

ADDITIONAL READINGS

Zardkoohi, Asghar, and Bierman, Leonard. "Transaction Cost Economics and the Cognitive Perspective: Investigating the Sources and Governance of Interpretive Uncertainty--A Comment." *Academy of Management Review* (2015): 466-470.

Mayer, Kyle, and Libby Weber. "Transaction Cost Economics and the Cognitive Perspective: Investigating the Sources and Governance of Interpretive Uncertainty--A Response." *Academy of Management Review* (2015): 470-473.

WEEK 7 October 2 (NJ): Resource-based view of strategy

****Need to RESCHEDULE**

Primary Discussant:

Secondary Discussant (first four papers):

(Foundations)

Wernerfelt, B., 1984. "A resource-based view of the firm." Strategic Management Journal, 171-180.

Dierickx, I. & Cool, K. 1989. "Asset stock accumulation and sustainability of competitive advantage". Management Science, 35(12): 1504-1511.

Peteraf, M.A., 1993. "The cornerstones of competitive advantage: A resource-based view". Strategic Management Journal, 179-191.

Barney, J. 1991. "Firm resources and sustained competitive advantage". Journal of Management, 17: 99-120.

Secondary Discussant (last three papers):

(Challenges)

Priem & Butler. 2001. "Is the Resource-based "View" a Useful Perspective for Strategic Management Research?" Academy of Management Review, 26: 22-40.

Barney 2001. "Is the Resource-based "View" a Useful Perspective for Strategic Management Research? Yes." Academy of Management Review, 26: 41-56. (Response to Priem & Butler)

Priem & Butler. 2001. "Tautology in the Resource-Based View and the Implications of Externally Determined Resource Value: Further Comments" Academy of Management Review, 26: 57-66. (Rebuttal to Barney's response)

WEEK 8 October 9 (Shon Hiatt & NJ): Non-market strategy

Primary Discussant:

Secondary Discussant (first three papers):

King, B. G. & Soule, S. A. 2007. Social movements as extra-institutional entrepreneurs: The effect of protests on stock price returns. Administrative Science Quarterly, 52(3): 413-442.

King, B. G. 2008. A political mediation model of corporate response to social movement activism. Administrative Science Quarterly, 53(3): 395-421.

Hiatt, S. R., Sine, W. D., & Tolbert, P. S. 2009. From Pabst to Pepsi: The deinstitutionalization of social practices and the creation of entrepreneurial opportunities. Administrative Science Quarterly, 54: 635-667.

Secondary Discussant (last two papers):

Reid, E. M. & Toffel, M. W. 2009. Responding to public and private politics: corporate disclosure of climate change strategies. Strategic Management Journal, 30(11): 1157-1178.

Waldron, T. L., Navis, C., & Fisher, G. 2013. Explaining firm and industry differences in responses to activism. Academy of Management Review, 38(3): 397-417.

ADDITIONAL READING

McDonnell, M. & King, B. G. 2013. Keeping up appearances: Reputational threat and impression management after social movement boycotts. Administrative Science Quarterly, 58(3): 387-419.

Soule, S. A., Swaminathan, A., & Tihanyi, L. 2014. The diffusion of foreign divestment from Burma. Strategic Management Journal. Forthcoming.

WEEK 9 October 16 (NJ): Knowledge-based view/Dynamic capabilities
(Fiona audits)

Primary Discussant:

Secondary Discussant (first three papers):

(Dynamic capabilities)

Teece, D., A. Shuen & G. Pisano. 1997. "Dynamic capabilities and strategic management". Strategic Management Journal, 18: 509-533.

Eisenhardt, K.M. & J.A. Martin. 2000. "Dynamic capabilities: What are they?" Strategic Management Journal, 21(10-11): 1105-1121.

(*Knowledge-based view*)

Grant, R.M. "Toward a Knowledge-Based Theory of the Firm," Strategic Management Journal (17), Winter Special Issue, 1996, pp. 109-122.

Secondary Discussant (last three papers):

Kogut, B. & U. Zander. 1992. "Knowledge of the firm, combinative capabilities, and the replication of technology". Organization Science, 7: 502-518.

(*Integrating capability and governance perspectives*)

Mayer, K.J. & R. Salomon. 2006. "Capabilities, Contractual Hazard and Governance: Integrating Resource-Based and Transaction Cost Perspectives". Academy of Management Journal, 49: 942-959.

Argyres, N. & Zenger. T. 2012. "Capabilities, Transaction Costs and Firm Boundaries." Organization Science, 23: 1643-1667.

ADDITIONAL READINGS:

Liesbeskind, J. 1996. "Knowledge, Strategy and the Theory of the Firm". Strategic Management Journal, 17: 93-107.

Foss, N. J. "More Critical Comments on Knowledge-Based Theories of the Firm", Organization Science, (7:5), 1996, pp. 519-523.

Teece, David J. 2007. "Explicating dynamic capabilities: the nature and microfoundations of (sustainable) enterprise performance". Strategic Management Journal, Dec 2007, Vol. 28 Issue 13, p1319-1350.

WEEK 10 October 23 (Joe Raffiee & NJ): Strategic Human Capital
(Fiona audits)

Primary discussant:

Secondary discussant:

Becker GS. 1962. Investment in Human Capital: A Theoretical Perspective. *Journal of Political Economy* **70**(5): 9-49

Coff R. 1997. Human Assets and Management Dilemmas: Coping with Hazards on the Road to Resource-based Theory. *Academy of Management Review* **22**(2): 374-402

Coff, R. 1999. When Competitive Advantage Doesn't Lead to Performance: The Resource-Based View and Stakeholder Bargaining Power. Organization Science, 10(2): 119-133.

Secondary discussant:

Agarwal R, Echambadi R, Franco A, Sarkar M. 2004. Knowledge Transfer Through Inheritance: Spin-out Generation, Development, and Survival. *Academy of Management Journal* **47**(4): 501-522

Marx M, Strumsky D, Fleming L. 2009. Mobility, Skills, and the Michigan Non-Compete Experiment. *Management Science* **55**(6): 875-889

Raffiee J. 2017. Employee mobility and interfirm relationship transfer: Evidence from the mobility and client attachments of United States federal lobbyists, 1998–2014. *Strategic Management Journal* **Early View** DOI: 10.1002/smj.2634

[ADDITIONAL READINGS]

Agarwal R, Ganco M, Ziedonis RH. 2009. Reputations for toughness in patent enforcement: Implications for knowledge spillovers via inventor mobility. *Strategic Management Journal* **30**(13): 1349-1374. Aime F, Johnson S, Ridge JW, Hill AD. 2010. The routine may be stable but the advantage is not: Competitive implications of key employee mobility. *Strategic Management Journal* **31**(1): 75-87.

Broschak JP. 2004. Managers' mobility and market interface: The effect of managers' career mobility on the dissolution of market ties. *Administrative Science Quarterly* **49**(4): 608-640.

Campbell B, Coff RW, Kryscynski D. 2012a. Re-thinking competitive advantage from human capital. *Academy of Management Review* **37**(3): 376-395.

Campbell BA, Ganco M, Franco AM, Agarwal R. 2012b. Who leaves, where to, and why worry? employee mobility, entrepreneurship and effects on source firm performance. *Strategic Management Journal* **33**(2): 65–87.

Carnahan S, Somaya D. 2013. Alumni effects and relational advantage: The impact on outsourcing when a buyer hires employees from a supplier's competitors. *Academy of Management Journal* **56**(6): 1578-1600.

Ganco M. 2013. Cutting the Gordian knot: The effect of knowledge complexity on employee mobility and entrepreneurship. *Strategic Management Journal* **34**(6): 666-686.

Grant RM. 1996. Toward a knowledge-based theory of the firm. *Strategic Management Journal* **17**: 109-122.

Hatch NW, Dyer JH. 2004. Human capital and learning as a source of sustainable competitive advantage. *Strategic Management Journal* **25**(12): 1155.

Kor YY, Leblebici H. 2005. How do interdependencies among human-capital deployment, development, and diversification strategies affect firms' financial performance? *Strategic Management Journal* **26**(10): 967-985.

Mahoney JT, Kor Y. 2015. Advancing the human capital perspective on value creation by joining capabilities and governance approaches. *Academy of Management Perspectives* **29**(3): 296-308.

Mayer K, Somaya D, Williamson I. 2012. Firm-specific, industry-specific and occupational human capital, and the sourcing of knowledge work. *Organization Science* **23**: 1311-1329.

Ployhart RE. 2015. Strategic Organizational Behavior (STROBE): The Missing Voice in the Strategic Human Capital Conversation. *The Academy of Management Perspectives* **29**(3): 342-356.

Ployhart RE, Moliterno TP. 2011. Emergence of the Human Capital Resource: A Multilevel Model. *Academy of Management Review* **36**(1): 127-150.

Ployhart RE, Nyberg AJ, Reilly G, Maltarich MA. 2014. Human capital is dead; long live human capital resources! *Journal of Management* **40**(2): 371-398.

Raffiee J, Coff R. 2016. Micro-foundations of firm-specific human capital: When do employees perceive their skills to be firm-specific? *Academy of Management Journal* **59**(3): 766-790.

Rogan M. 2014. Executive departures without client losses: The role of multiplex ties in exchange partner retention. *Academy of Management Journal* **57**(2): 563-584.

Somaya D, Williamson I, Lorinkova N. 2008. Gone but not Lost: The different performance impacts of employee mobility between cooperators versus competitors. *Academy of Management Journal* **51**(5): 936-953.

Sorenson O, Rogan M. 2014. (When) do organizations have social capital? *Annual Review of Sociology*

WEEK 11 October 30 (NJ): Corporate Governance: Boards of Directors, Top Management Teams, and Shareholder relationships in Emerging Markets
(Fiona audits)

Primary Discussant:

Secondary Discussant (first three papers):

Davis, G.F. 1991. “Agents without principles? The spread of the poison pill through the intercorporate network”. *Administrative Science Quarterly*, 36, 583-613.

Hillman, A.J. & T. Dalziel. 2003. “Boards of directors and firm performance: Integrating agency and resource dependence perspectives”. *Academy of Management Review*, 28(3), 383-396.

McDonald, M., P. Khanna, & J.D. Westphal. 2008. “Getting them to think outside the circle: Corporate governance, CEOs’ external advice networks, and firm performance”. *Academy of Management Journal*, 51(3), 453-475.

Secondary Discussant (last three papers):

(Corporate governance in emerging market firms)

Bertrand, M., P. Mehto, S. Mullainathan. 2002. Ferreting out Tunneling: An Application to Indian Business Groups. *Quarterly Journal of Economics* **117**(1) 121-148.

Khanna, T. & Krishna Palepu, “The Future of Business Groups in Emerging Markets: Long-Run Evidence from Chile,” *The Academy of Management Journal* 43(3) 2000, 268-285.

Jia N, Shi J, Wang Y. 2013. Coinsurance Within Business Groups: Evidence from Related Party Transactions in an Emerging Market. *Management Science* 59(10): 2295–2313

ADDITIONAL READING ON CORPORATE GOVERNANCE:

Fama, E.F. & M.C. Jensen. 1983. “Separation of ownership and control”. *Journal of Law & Economics*, 26: 301-325.

Forbes, D.P. & F.J. Milliken. 1999. “Cognition and corporate governance: Understanding boards of directors as strategic decision making groups”. *Academy of Management Review*, 24 (3), 489-505.

Carpenter, M.A., M.A. Geletkanycz & W.G. Sanders. 2004. “The Upper Echelons Revisited: Antecedents, Elements, and Consequences of Top Management Team Composition”. *Journal of Management*, 60(6): 749-778.

Hambrick, D.C. & P. Mason. 1984. “Upper echelons: The organization as a reflection of its top managers”. *Academy of Management Review*, 9, 193-206.

Smith, K.G., K.A. Smith, J.D. Olian, H.P. Sims Jr., D.P. O'Bannon & J.A. Scully. 1994. "Top management team demography and process: The role of social integration and communication". Administrative Science Quarterly, 39(3), 412-438.

Ocasio, W. 1999. "Institutionalized action and corporate governance: The reliance on rules of CEO succession". Administrative Science Quarterly, 44(2), 384-416.

Chatterjee, A. & D.C. Hambrick. 2007. "It is all about me: Narcissistic CEOs and their effects on company strategy and performance". Administrative Science Quarterly, 52: 351-386.

Diestre, L., N. Rajagopalan, & S. Dutta. 2014. "Acquiring and utilizing directors' experience: an empirical study of new market entry in the pharmaceutical industry" (A shorter version of this paper is titled "Constraints in acquiring and utilizing directors' experience: An empirical study of new-market entry in the pharmaceutical industry" and forthcoming at the Strategic Management Journal)

WEEK 12 November 6 (Frank Nagle & NJ): Technology and innovation
(Fiona audits)

Primary Discussant:

Secondary Discussant (first three papers):

Griliches, Zvi (1998) "The search for R&D spillovers" (Chapter 11) in R&D and Productivity: The Econometric Evidence, University of Chicago Press, pp. 251-268.

Stokes, D. E. (1997) "Pasteur's Quadrant: Basic Science and Technological Innovation" (Chapters 1 and 3), Brookings Institution Press, Washington D.C. pp. 1-89.

Tushman, M.L. and Anderson, P. 1986. Technological Discontinuities and Organizational Environments. Administrative Science Quarterly, 1: 439-465.

Secondary Discussant (last three papers):

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Audretsch, David B., Feldman, Maryann P. (1996) "R&D spillovers and the geography of innovation and production", American Economic Review, 86(3), pp. 630-640

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Singh, J., Fleming, L. (2010) "Lone inventors as sources of technological breakthroughs: Myth or reality?" *Management Science*, 56(1), pp. 41-56.

WEEK 13 November 13 (NJ): Diversification; Alliances and Interfirm Relationships; Merges and Acquisitions

Primary Discussant:

Secondary Discussant

(Diversification and Divestiture)

Silverman, B.S. (1999), "Technological Resources and the Direction of Corporate Diversification: Toward an Integration of the Resource-Based View and Transaction Cost Economics," *Management Science*, 45(8), pp. 1109-1124.

Emilie Feldman (2014), Legacy Divestitures: Motives and Implications, *Organization Science*, 25 (3), pp. 815-832

(Alliance)

Dyer, Jeffrey & Harbir Singh. 1998. "The Relational View: Cooperative Strategy And Sources Of Interorganizational Competitive Advantage". *Academy of Management Review*, 23: 660-679

Secondary Discussant (second three papers):

Gulati, R. 1995. "Does familiarity breed trust? The implications of repeated ties for contractual choice in alliances". *Academy of Management Journal*, 38: 85-112.

(M&A)

Graebner, M.E. 2009. "Caveat Venditor: Trust Asymmetries in Acquisitions of Entrepreneurial Firms". *Academy of Management Journal*, 52, 435-472.

Haleblian, J., Devers, C., McNamara, G., Carpenter, M., & R. Davison. 2009. Taking stock of what we know about mergers and acquisitions: A review and research agenda. *Journal of Management*. 35: 469-502

WEEK 14 November 20 (Dan Fehder & NJ): Entrepreneurship

NEED TO RESCHEDULE DATE

(Fiona audits)

Primary Discussant:

Secondary Discussant (first three papers):

Secondary Discussant (first three papers): Yu

WEEK 15 November 27 (NJ): Final presentations

ADDITIONAL READINGS ON STRATEGIC MANAGEMENT TOPICS

Innovation/Competitive Dynamics

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Gawer, Annabelle & Rebecca Henderson. 2007. "Platform Owner Entry and Innovation in Complementary Markets: Evidence from Intel." Journal of Economics Management Strategy 16(1): 1-34.

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Strategic decision process

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Mergers & Acquisitions, Diversification, Divestiture

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Cognitive Perspectives of Technology Management and Corporate Governance

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