

**UNIVERSITY OF TEXAS AT EL PASO**  
**IBUS 6351: INTERNATIONAL MANAGEMENT AND STRATEGY**  
**CRN 26150**  
**SPRING 2014**

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### **COURSE DESCRIPTION**

This is a Ph.D. seminar in the field of strategic management research with an international emphasis. It has the following objectives:

- a) To introduce you to the basic theoretical and empirical traditions of the field of strategy research.
- b) To expose you to current research in specific streams within the field.
- c) To help you develop the skills necessary to evaluate and contribute to the field.

### **COURSE REQUIREMENTS**

Read all the 'assigned readings' for each session and be prepared to actively participate in discussions. The 'additional readings' will not be discussed in class. They either constitute additional foundational research or recent advances. They may be useful for the term paper or future research.

Beginning on Session 2, you will be assigned a specific paper each class on which you will lead the discussion. A critical summary of it will be required. It should be one page, single spaced, Times New Roman font size 11, 1-inch margins. The summary should include:

- a) A summary of the research question or problem the paper addresses
- b) The paper's major strengths and limitations
- c) The contribution it makes to the field, and a couple of major obvious and non-obvious links to the other pieces read that day or earlier in the seminar
- d) One interesting and researchable question derived from it.

Your delivery of the summary in class will contribute to your class participation grade. *Readings marked with an asterisk in the schedule will not be summarized. Please bring paper summaries for all.*

In addition, one student will perform the role of 'integrator' in each session. The student assigned as integrator for a session will not be required to turn in a paper summary, but will instead prepare an integration scheme to share. The integration should include how the assigned readings

are linked to each other, what are the main questions answered by the papers, what answers the papers provide to the questions, and what future research can be pointed out by the papers. The integrations will be discussed after the summary presentations. *Please bring integrations for all.*

Finally, you will also be required to write a final paper. You should strive to develop an empirical paper. However, if you are unable to collect the data in time, then the paper should at least clearly identify the motivation and research question, have a sound theoretical development leading to hypotheses, identify clearly what type of data would be needed for testing, and explain how it would be collected. *Feel free to discuss the paper with me over the term.* You will present your paper in the last session on May 6. Papers are due by 5:00 p.m. on May 5 on Turnitin.

## **GRADING**

Evaluation will be based following weights:

Class summaries and integrations	25%
Class participation	25%
Final paper	50%

## **ACADEMIC HONESTY**

Scholastic dishonesty implies severe consequences:

"The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of academic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards. Any student who commits an act of academic dishonesty is subject to discipline. Academic dishonesty includes, but is not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, and any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of the Dean of Students and on the homepage of the Dean of Students at: <http://www.utep.edu/dos> may result in sanctions ranging from disciplinary probation, to a failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others." (UTEP's Handbook of Operating Procedures)

**IMPORTANT NOTICE: THE CONTENT IN THIS SYLLABUS MAY BE SUBJECT TO CHANGE.**

## January 21: Session 1

### Introduction to the field

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#### *Assigned readings:*

Ghemawat, P. (2002). Competition and Business Strategy in Historical Perspective, *Business History Review*, 76(1): 37-74.

Mahoney, J. T. & McGahan. A. M. (2007). The field of strategic management within the evolving science of strategic organization. *Strategic Organization*, 5(1): 79-99.

Oxley, J. E., Rivkin, J. W., & Ryall, M. D. (2010). The Strategy Research Initiative: Recognizing and encouraging high-quality research in strategy. *Strategic Organization*, 8(4): 377-386.

Shaver, J.M. (1998). Accounting for endogeneity when assessing strategy performance: Does entry mode choice affect FDI survival? *Management Science*, 44(4): 571-585.

Hamilton, B.H. and Nickerson, J. (2003). Correcting for endogeneity in strategic management research. *Strategic Organization*, 1(1): 51-78.

#### *Additional readings:*

Rumelt, R. P., Schendel, D., & Teece, D. J. (1991). Strategic management and economics. *Strategic Management Journal*, 12(S2), 5-29.

Rumelt, R. P., Schendel, D. E., & Teece, D. J. (Eds.). (1994). *Fundamental issues in strategy: A research agenda*. Boston: Harvard Business School Press.

Hoskisson, R. E., Hitt, M. A., Wan, W. P., & Yiu, D. (1999). Theory and research in strategic management: Swings of a pendulum. *Journal of Management*, 25(3), 417-456.

Heugens, P., & Mol, M. J. (2005). So you call that research?: mending methodological biases in strategy and organization departments of top business schools. *Strategic Organization*, 3(1), 117-128.

Felin, T., & Foss, N. J. (2005). Strategic organization: A field in search of micro-foundations. *Strategic Organization*, 3(4), 441.

Bascle, G. (2008). Controlling for endogeneity with instrumental variables in strategic management research. *Strategic Organization*, 6(3), 285-327.

## January 28: Session 2 Industrial Organization

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### *Assigned readings:*

“Traditional” IO:

Rumelt, R. P. 1991 “How Much Does Industry Matter?” *Strategic Management Journal*, 12: 167-185.

McGahan, A. M. (1999). The performance of US corporations: 1981–1994. *The Journal of Industrial Economics*, 47(4), 373-398.

Ruefli, T.W. & Wiggins, R.R. (2003). Industry, corporate, and segment effects and business performance: A non-parametric approach. *Strategic Management Journal*, 24: 861–879.

Leask, G. and Parker, D. 2007. Strategic groups, competitive groups and performance within the UK pharmaceutical industry: Improving our understanding of the competitive process. *Strategic Management Journal*, 28(7): 723-745.

McGahan, A. M., & Victor, R. (2009). How much does home country matter to corporate profitability. *Journal of International Business Studies*, 41(1), 142-165.

IO:

(\*) Saloner, G. 1991. Modeling, game theory, and strategic management. *Strategic Management Journal*, 12(S2): 119-136.

Brandenberger A.M. and Stewart Jr. H.W. 1996. Value-Based Business Strategy. *Journal of Economics and Management Strategy*, (5)1:5-24.

### *Additional readings:*

Cabral, L., (2000). *Introduction to Industrial Organization*. The MIT Press, Cambridge MA, London England, 2000, Chapter 4.

Carlton D., Perloff J. (2000). *Industry structure and performance*. Modern Industrial Organization (3rd edition) Addison Wesley Longman. Chapter 8: 236-272.

Demsetz H. (1973). Industry structure, market rivalry, and public policy. *Journal of Law and Economics*, 16(1):1-9.

Schmalensee, R. (1985). Do markets differ much? *The American Economic Review*, 75: 341-351.

Waring, G. F. (1996). Industry differences in the persistence of firm-specific returns. *The American Economic Review*, 86(5), 1253-1265.

Brush, T. H., & Bromiley, P. (1997). What does a small corporate effect mean? A variance components simulation of corporate and business effects. *Strategic Management Journal*, 18(10), 825-835.

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

Brush, T.H., Bromiley, P., & Hendrickx, M. (1999). The relative influence of industry and corporation on business segment performance: An alternative estimate. *Strategic Management Journal*, 20(6): 519-547.

McGahan, A.M. & Porter, M.E. (2002). What do we know about variance in accounting profitability? *Management Science*, 48(7): 834-851.

McGahan, A.M. & Porter, M.E. (2005). Comment On 'Industry, Corporate And Business-Segment Effects And Business Performance: A Non-Parametric Approach' By Ruefli And Wiggins. *Strategic Management Journal*, 26(9): 873-880.

Ruefli, T.W. & Wiggins, R.R. (2005). Response to McGahan and Porter's commentary on 'Industry, corporate and business-segment effects and business performance: a non-parametric approach'. *Strategic Management Journal*, 26(9): 881-886.

#### **February 4: Session 3 Resource Based View**

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##### *Assigned readings:*

(\*) Penrose, E. T. (1995). *The Theory of the Growth of the Firm*. Chapters 1, 2, 5.

Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5(2), 171-180.

Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99-120.

(\*) Priem, R. L., & Butler, J. E. (2001). Is the resource-based "view" a useful perspective for strategic management research?. *Academy of Management Review*, 26(1), 22-40.

(\*) Barney, J. B. (2001). Is the resource-based "view" a useful perspective for strategic management research? Yes. *Academy of Management Review*, 26(1), 41-56.

(\*) Priem, R. L., & Butler, J. E. (2001). Tautology in the resource-based view and the implications of externally determined resource value: Further comments. *Academy of Management Review*, 26(1), 57-66.

Henderson R., & Cockburn, J. (1994). Measuring competence? Exploring firm effects in pharmaceutical Research. *Strategic Management Journal*. Winter Special Issue. (15): 63-84.

Teece, D., Pisano, G., & Shuen (1997). "Dynamic Capabilities and Strategic Management". *Strategic Management Journal*. 18 (7): 509-531.

Polidoro, F., & Toh, P.K. (2011). Letting rivals come close or warding them off? The effects of substitution threat on imitation deterrence. *Academy of Management Journal*, 54(2): 369-392.

*Additional readings:*

Barney, J. (1986). Strategic factor markets: expectations, luck, and business strategy. *Management Science*, 32(10): 1231-1241.

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

Peteraf, M. (1993). The cornerstones of competitive advantage: a resource-based view. *Strategic Management Journal*, 14(3):179-191.

Makadok, R. (2001). Toward a synthesis of the resource-based and dynamic-capability views of rent creation. *Strategic Management Journal*, 22(5), 387-401.

Ahuja, G., & Katila, R. (2004). Where do resources come from? The role of idiosyncratic situations. *Strategic Management Journal*, 25(8-9), 887-907.

Lenox, M. J., Rockart, S. F., & Lewin, A. Y. (2006). Interdependency, competition, and the distribution of firm and industry profits. *Management Science*, 52(5), 757-772.

Newbert, S. L. (2007). Empirical research on the resource-based view of the firm: an assessment and suggestions for future research. *Strategic Management Journal*, 28(2), 121-146.

**February 11: Session 4**

**Coasian view of the firm and its extensions: I**

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*Assigned readings:*

Coase, R. H. (1937). The nature of the firm. *Economica*, 4(16), 386-405

Williamson, O. E. (1981). The economics of organization: the transaction cost approach. *American Journal of Sociology*, 548-577.

Gibbons, R. (1999). Taking Coase seriously. *Administrative Science Quarterly*, 44(1), 145-157.

Grossman, S. J., & Hart, O. D. (1986). The costs and benefits of ownership: A theory of vertical and lateral integration. *The Journal of Political Economy*, 691-719.

Masten, S. E. (1988). Legal Basis for the Firm. *Journal of Law, Economics and Organization*, 4, 181.

*Additional readings:*

Arrow, K. (1974). *The Limits of Organization*. Norton & Co. New York, London.

Williamson, O. E. (1975). Markets and hierarchies. New York, 26-30.

Williamson, O. E. (1985). The economic institutions of capitalism. Simon and Schuster.

Williamson, O. E. (1991). Comparative economic organization: The analysis of discrete structural alternatives. *Administrative Science Quarterly*, 269-296.

Hart, O. (1995). *Firms, contracts, and financial structure*. Oxford University Press. Chapters 1 and 2.

**February 18: Session 5**

**Coasian view of the firm and its extensions: II**

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*Assigned readings:*

Kogut, B., & Zander, U. (1992). Knowledge of the firm, combinative capabilities, and the replication of technology. *Organization Science*, 3(3), 383-397.

Ghoshal, S., & Moran, P. (1996). Bad for practice: A critique of the transaction cost theory. *Academy of Management Review*, 21(1), 13-47.

Williamson, O. E. (1996). Economic organization: The case for candor. *Academy of Management Review*, 21(1), 48-57.

Masten, S. E., Meehan, J. W., & Snyder, E. A. (1991). The costs of organization. *Journal of Law, Economics, & Organization*, 7(1), 1-25.

Mayer, K. J., & Nickerson, J. A. (2005). Antecedents and performance implications of contracting for knowledge workers: Evidence from information technology services. *Organization Science*, 16(3), 225-242.

Parmigiani, A. (2007). Why do firms both make and buy? An investigation of concurrent sourcing. *Strategic Management Journal*, 28(3), 285-311.

*Additional readings:*

Pisano G. (1990). The R&D boundaries of the firm: an empirical analysis. *Administrative Science Quarterly*, 35(1):153-176.

Langlois, R. N. (1992). Transaction-cost economics in real time. *Industrial and Corporate Change*, 1(1), 99-127.

Leiblein, M., Reuer J., & Dalsace F. (2002). Do make or buy decision matter? The influence of organizational governance on technological performance. *Strategic Management Journal*, 23(9): 817-833.

Hoetker, G. (2005). How much you know versus how well I know you: selecting a supplier for a technically innovative component. *Strategic Management Journal*, 26(1): 75-96.

He, D., & Nickerson, J. A. (2006). Why do firms make and buy? Efficiency, appropriability and competition in the trucking industry. *Strategic Organization*, 4(1), 43-69.

Klein, P. G. (2008). The make-or-buy decisions: Lessons from empirical studies. In *Handbook of new institutional economics* (pp. 435-464). Springer Berlin Heidelberg.

Dutta, S., Bergen, M., Heide, J. B., & John, G. (1995). Understanding dual distribution: the case of reps and house accounts. *Journal of Law, Economics, & Organization*, 189-204.

Veugelers, R., & Cassiman, B. (1999). Make and buy in innovation strategies: evidence from Belgian manufacturing firms. *Research Policy*, 28(1), 63-80.

He, D., & Nickerson, J. A. (2006). Why do firms make and buy? Efficiency, appropriability and competition in the trucking industry. *Strategic Organization*, 4(1), 43-69.

Nickerson, J. A., & Zenger, T. R. (2004). A knowledge-based theory of the firm—The problem-solving perspective. *Organization Science*, 15(6), 617-632.

## **February 25: Session 6**

### **Schumpeterian and evolutionary views**

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#### *Assigned readings:*

(\*) Schumpeter, J. A. (1933). The theory of economic development: An inquiry into profits, capital, credit, interest, and the business cycle. Chapter 4.

(\*) Nelson, R. R. (1982). An evolutionary theory of economic change. Harvard University Press. Chapters 1 and 2.

March, J. G. (1991). Exploration and exploitation in organizational learning. *Organization science*, 2(1), 71-87.



Tushman, M. L., & Anderson, P. (1986). Technological discontinuities and organizational environments. *Administrative Science Quarterly*, 439-465.

Tripsas, M. (1997). Unraveling the Process of Creative Destruction: Complementary Assets and Incumbent Survival in the Typesetter Industry. *Strategic Management Journal*, 18(S1):119-142.

Knott, A. M. (2001). The dynamic value of hierarchy. *Management Science*, 47(3), 430-448.

Capron, L., & Mitchell, W. (2009). Selection capability: How capability gaps and internal social frictions affect internal and external strategic renewal. *Organization Science*, 20(2), 294-312.

*Additional readings:*

Helfat, C. E. (1994). Evolutionary trajectories in petroleum firm R&D. *Management Science*, 40(12), 1720-1747.

Stuart, T. E., & Podolny, J. M. (1996). Local search and the evolution of technological capabilities. *Strategic Management Journal*, 17(S1), 21-38.

Helfat, C. E. (1997). Know-how and asset complementarity and dynamic capability accumulation: the case of R&D. *Strategic Management Journal*, 18(5), 339-360.

Rothaermel, F. T., & Hill, C. W. (2005). Technological discontinuities and complementary assets: A longitudinal study of industry and firm performance. *Organization Science*, 16(1), 52-70.

Sutton, J. (2007). Market share dynamics and the "persistence of leadership" debate. *The American Economic Review*, 222-241.

**March 4: Session 7**  
**Networks**

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*Assigned readings:*

Granovetter, M. (1985). Economic action and social structure: the problem of embeddedness. *American Journal of Sociology*, 481-510.

Burt, R. (1992). The social structure of competition. Chapter 2 in N.Nohria and R. Eccles (Eds.), *Networks and Organizations*. Boston, MA.: Harvard Business School Press.

Zaheer, A., Gulati, R., & Nohria, N. (2000). Strategic networks. *Strategic Management Journal*, 21(3), 203.

Zaheer, A., & Soda, G. (2009). Network evolution: The origins of structural holes. *Administrative Science Quarterly*, 54(1), 1-31.

Baum, J. A., McEvily, B., & Rowley, T. J. (2012). Better with age? Tie longevity and the performance implications of bridging and closure. *Organization Science*, 23(2), 529-546.

Vasudeva, G., Zaheer, A., & Hernandez, E. (2013). The Embeddedness of Networks: Institutions, Structural Holes, and Innovativeness in the Fuel Cell Industry. *Organization Science*, 24(3): 645-663.

*Additional readings:*

Granovetter, M. S. (1973). The strength of weak ties. *American Journal of Sociology*, 1360-1380.

Coleman, J. S. (1988). Social capital in the creation of human capital. *American Journal of Sociology*, S95-S120.

Podolny, J. (1993). A status-based model of market competition. *American Journal of Sociology*, 98(4):829-972.

Podolny, J. (1994). Market uncertainty and the social character of economic exchange. *Administrative Science Quarterly*, 39(3):458-483.

Gulati, R. (1998). Alliances and networks. *Strategic Management Journal*, 19(4): 293-317.

Ahuja G. (2000). Collaboration networks, structural holes and innovation: A longitudinal perspective. *Administrative Science Quarterly*, 45(3):425-455.

McDermott, G. A., & Corredoira, R. (2010). Network Composition, Collaborative Ties, and Upgrading in Emerging Market Firms: Lessons from the Argentine Autoparts Sector. *Journal of International Business Studies*, 41(2): 308-329.

Ahuja, G., Soda, G., & Zaheer, A. (2012). The genesis and dynamics of organizational networks. *Organization Science*, 23(2): 434-448.

**March 18: Session 8**  
**Firm search**

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*Assigned readings:*

Levinthal, D. A., & March, J. G. (1993). The myopia of learning. *Strategic management journal*, 14(S2), 95-112.

Katila, R., & Ahuja G. (2002). Something old, something new: a longitudinal study of search behavior and new product introduction. *Academy of Management Journal*, 45(6): 1183-1194.

Rosenkopf, L., & Almeida, P. (2003). Overcoming local search through alliances and mobility. *Management Science*, 49(6), 751-766.

Fleming, L., & Sorenson, O. (2004). Science as a map in technological search. *Strategic Management Journal*, 25(8-9), 909-928.

Levinthal, D. A. (1997). Adaptation on rugged landscapes. *Management science*, 43(7), 934-950.

Rosenkopf, L., & Nerkar, A. (2001). Beyond local search: boundary-spanning, exploration, and impact in the optical disk industry. *Strategic Management Journal*, 22(4), 287-306.

*Additional readings:*

Kauffman, S. A. (1993). *The origins of order: Self organization and selection in evolution*. Oxford University Press. Chapter 6.

Ahuja, G., & Morris Lampert, C. (2001). Entrepreneurship in the large corporation: A longitudinal study of how established firms create breakthrough inventions. *Strategic Management Journal*, 22(6-7), 521-543.

Rivkin, J. W., & Siggelkow, N. (2003). Balancing search and stability: Interdependencies among elements of organizational design. *Management Science*, 49(3), 290-311.

Siggelkow, N., & Levinthal, D. A. (2003). Temporarily divide to conquer: Centralized, decentralized, and reintegrated organizational approaches to exploration and adaptation. *Organization Science*, 14(6), 650-669.

Argyres, N. S., & Silverman, B. S. (2004). R&D, organization structure, and the development of corporate technological knowledge. *Strategic Management Journal*, 25(8-9), 929-958.

Siggelkow, N., & Levinthal, D. A. (2005). Escaping real (non-benign) competency traps: Linking the dynamics of organizational structure to the dynamics of search. *Strategic Organization*, 3(1), 85-115.

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

**March 25: Session 9**  
**The multibusiness firm**

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*Assigned readings:*

Teece, D.J. (1980). Economies of scope and the scope of the enterprise. *Journal of Economic Behavior and Organization*, 1(3): 223-245.

Rumelt, R. P. (1982). Diversification strategy and profitability. *Strategic Management Journal*, 3(4), 359-369.

Prahalad, C. K., & Bettis, R. A. (1986). The dominant logic: A new linkage between diversity and performance. *Strategic Management Journal*, 7(6), 485-501.

Lang, L. H., & Stulz, R. M. (1994). Tobin's q, Corporate Diversification, and Firm Performance. *The Journal of Political Economy*, 102(6), 1248-1280.

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), 1109-1124.

Khanna, T., & Palepu, K. (2000). The future of business groups in emerging markets: Long-run evidence from Chile. *Academy of Management Journal*, 43(3), 268-285.

*Additional readings:*

Panzar, J. C., & Willig, R. D. (1981). Economies of scope. *The American Economic Review*, 71(2), 268-272.

Montgomery, C. A., & Wernerfelt, B. (1988). Diversification, Ricardian rents, and Tobin's q. *The RAND Journal of Economics*, 623-632.

Becker, G. S., & Murphy, K. M. (1992). The division of labor, coordination costs, and knowledge. *The Quarterly Journal of Economics*, 107(4), 1137-1160.

Rotemberg, J. J., & Saloner, G. (1994). Benefits of narrow business strategies. *The American Economic Review*, 1330-1349.

Henderson, R., & Cockburn, I. (1996). Scale, scope, and spillovers: the determinants of research productivity in drug discovery. *The Rand Journal of Economics*, 32-59.

Stein, J. C. (1997). Internal capital markets and the competition for corporate resources. *The Journal of Finance*, 52(1), 111-133.

Rajan, R., Servaes, H., & Zingales, L. (2000). The cost of diversity: The diversification discount and inefficient investment. *The Journal of Finance*, 55(1), 35-80.

Khanna, T., & Palepu, K. (2000). Is group affiliation profitable in emerging markets? An analysis of diversified Indian business groups. *The Journal of Finance*, 55(2), 867-891.

Brusoni, S., Prencipe, A., & Pavitt, K. (2001). Knowledge specialization, organizational coupling, and the boundaries of the firm: Why do firms know more than they make?. *Administrative Science Quarterly*, 46(4), 597-621.

Siggelkow, N. (2003). Why Focus? A Study Of Intra-Industry Focus Effects. *The Journal of Industrial Economics*, 51(2), 121-150.

Villalonga, B. (2004). Diversification discount or premium? New evidence from the business information tracking series. *The Journal of Finance*, 59(2), 479-506.

## **April 1: Session 10**

### **Mergers and acquisitions**

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#### *Assigned readings:*

Seth, A. (1990). Sources of value creation in acquisitions: an empirical investigation. *Strategic Management Journal*, 11(6), 431-446.

Hayward, M. L., & Hambrick, D. C. (1997). Explaining the premiums paid for large acquisitions: Evidence of CEO hubris. *Administrative Science Quarterly*, 103-127.

Capron, L., & Pistre, N. (2002). When do acquirers earn abnormal returns?. *Strategic Management Journal*, 23(9), 781-794.

Zollo, M. and Singh, H. (2004). Deliberate learning in corporate acquisitions: post-acquisition strategies and integration capability in U.S. bank mergers. *Strategic Management Journal*, 25(13): 1233-1256.

Puranam, P., Singh, H., & Chaudhuri, S. (2009). Integrating acquired capabilities: When structural integration is (un) necessary. *Organization Science*, 20(2), 313-328.

Capron, L., & Guillén, M. (2009). National corporate governance institutions and post-acquisition target reorganization. *Strategic Management Journal*, 30(8), 803-833.

#### *Additional readings:*

Jemison, D. B., & Sitkin, S. B. (1986). Corporate acquisitions: A process perspective. *Academy of Management Review*, 11(1), 145-163.

Barney, J. B. (1988). Returns to bidding firms in mergers and acquisitions: Reconsidering the relatedness hypothesis. *Strategic Management Journal*, 9(S1), 71-78.

Matusaka, J. G. (1993). Takeover motives during the conglomerate merger wave. *The RAND Journal of Economics*, 357-379.

- Bresman, H., Birkinshaw, J., & Nobel, R. (1999). Knowledge transfer in international acquisitions. *Journal of International Business Studies*, 30(3): 439-462.
- Seth, A., Song, K. P., & Pettit, R. (2000). Synergy, managerialism or hubris? An empirical examination of motives for foreign acquisitions of US firms. *Journal of International Business Studies*, 387-405.
- Ahuja, G., & Katila, R. (2001). Technological acquisitions and the innovation performance of acquiring firms: A longitudinal study. *Strategic Management Journal*, 22(3), 197-220.
- Andrade, G., Mitchell, M., & Stafford, E. (2001). New Evidence and Perspectives on Mergers. *The Journal of Economic Perspectives*, 15(2), 103-120.
- Seth, A., Song, K. P., & Pettit, R. R. (2002). Value creation and destruction in cross-border acquisitions: an empirical analysis of foreign acquisitions of US firms. *Strategic Management Journal*, 23(10), 921-940.
- Graebner, M. E., & Eisenhardt, K. M. (2004). The seller's side of the story: Acquisition as courtship and governance as syndicate in entrepreneurial firms. *Administrative Science Quarterly*, 49(3), 366-403.
- King, D. R., Dalton, D. R., Daily, C. M., & Covin, J. G. (2004). Meta-analyses of post-acquisition performance: Indications of unidentified moderators. *Strategic Management Journal*, 25(2), 187-200.
- Wulf, J. (2004). Do CEOs in mergers trade power for premium? Evidence from “mergers of equals”. *Journal of Law, Economics, and Organization*, 20(1), 60-101.
- Björkman, I., Stahl, G. K., & Vaara, E. (2007). Cultural differences and capability transfer in cross-border acquisitions: the mediating roles of capability complementarity, absorptive capacity, and social integration. *Journal of International Business Studies*, 38(4), 658-672.
- Mcnamara, G. M., Halebian, J. J., & Dykes, B. J. (2008). The performance implications of participating in an acquisition wave: Early mover advantages, bandwagon effects, and the moderating influence of industry characteristics and acquirer tactics. *Academy of Management Journal*, 51(1), 113-130.
- Zollo, M., & Meier, D. (2008). What is M&A performance?. *The Academy of Management Perspectives*, 22(3), 55-77.
- Zaheer, A., Hernandez, E., & Banerjee, S. (2010). Prior alliances with targets and acquisition performance in knowledge-intensive industries. *Organization Science*, 21(5), 1072-1091.
- Hope, O. K., Thomas, W., & Vyas, D. (2010). The cost of pride: Why do firms from developing countries bid higher?. *Journal of International Business Studies*, 42(1), 128-151.

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## **April 8: Session 11**

### **Joint ventures and alliances**

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### **April 15: Session 12**

#### **Externalities and firm strategies**

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**April 22: Session 13**  
**The multinational firm (I)**

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**April 29: Session 14**  
**The multinational firm (II)**

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**May 6: Session 15  
Presentations**