

IBUS 6354 CRN: 28964
Special Topics in International Business:
International Strategic Leadership and Governance
Spring 2017
The University of Texas at El Paso

Class Time	Tuesday 9:00 AM to 11:50 AM
Class Room	BUSN 307
Instructor	Mengge Li
Office	Room 220, College of Business Administration
Office Hours	Monday to Thursday 3:00 p.m. to 5:00 p.m.
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COURSE DESCRIPTION AND LEARNING GOALS

In strategic management, strategic leadership and governance is a central domain of research. Strategic leaders are the top management teams that formulate and implement strategy to create firm value. Governance refers to the monitoring and incentive mechanisms that align the interests of top managers with shareholders and stakeholders. All modern organizations, private and public, for profit and nonprofit, small and large, need strategic leaders that shape strategy, and governance mechanisms that monitor and incentivize strategic leaders. Strategic leadership and governance shapes and is shaped by firm strategy and performance in various institutional and national contexts. This doctoral seminar introduces a variety of theoretical frameworks in strategic leadership and governance and extensively discusses key questions in this domain, with an emphasis on international contexts. These questions include:

- How do CEOs, top managers, board of directors shape strategy and influence firm performance?
- How does strategic leadership and governance shape ethical and socially responsible behavior?

- How do national contexts and regulatory regimes change the effects of strategic leadership and governance?
- How do global corporations manage to align their governance with different expectations and standards across countries?
- What are the differences between the various governance mechanisms such as ownership structure, debt structure, boards of directors composition and leadership, incentive pay, executive succession, the market for corporate control, private equity, and institutional context?
- What are the influences of various top management team and individual characteristics such as cognition, personality, social interaction, etc.?

COURSE REQUIREMENTS

1. Attendance and Participation. Class attendance is mandatory. Students must attend all sessions of the class and actively participate in class activities. Students are expected to finish the required readings prior to attending each session. Further, in order to facilitate learning, students need to come to the class prepared, contribute to the class discussion by sharing/highlighting ideas/issues pertinent to the course matter.

2. Critical Summaries of Readings. Each student will also be required to write a 1-2 page summary/analysis of 1 or 2 articles each week (articles to be determined the week before). Each write-up will be distributed to all class participants and will also include two discussion questions the student wants to ask to the class about the article. These summaries will have the following format:

- a) Title of reading (complete citation)
- b) Summarized by: student's name
- c) Purpose of Reading: this section should describe how this reading fits in a broader stream of research, why it was written, what its fundamental objective is, etc.
- d) Theoretical Argument: this section should summarize the theoretical argument of the reading, its basic assumptions, propositions, etc.
- e) Results, Conclusions, and Integration: this section should summarize any empirical results, any theoretical conclusions, implications of the reading, how it fits with others this week or other weeks, etc.
- f) Two questions for discussion in class

Summaries will be gathered at the beginning of the class during which a reading is discussed. Each summary should be 2 pages maximum, single-spaced, in Times New Roman font size 12, and with 1-inch margins. **Please bring copies for all fellow students and the instructor.**

You will lead the discussion on the specific paper that you summarize. You are required to present your assigned summary in class for about 10 to 15 minutes. This will be followed by discussion with the other students and myself.

3. Integrating and Leading Class Discussion. You will each take turn in leading class discussions throughout the semester. The discussion leaders are responsible for being the most knowledgeable students in the session. The job of the discussion leader is to provide a general overview of the readings, lead discussions on the readings, and provide integration and synthesis of key themes emerging on the topics. The integration should include the following:

- a) An illustration of how the assigned readings are linked to each other.
- b) The main research question(s) answered by the papers.
- c) The answers the papers provide to the questions.
- d) Future research pointed out by the papers and the gaps you identify.
- e) Links to other sessions.

Each integration should be 3 pages maximum, single-spaced, in Times New Roman font size 12, and with 1-inch margins. **Please bring copies for all fellow students and the instructor.**

4. Research Paper. A major paper is due at the end of the semester. This paper should be a high quality manuscript that could be submitted to *a major academic conference* after further revision. This paper must be original work and must be relevant to a topic covered in the course. It should lay out, at least, a research question based on a gap you have identified in the literature, have a sound theoretical development leading to prediction(s), and describe the methodology for testing (identify clearly what type of data would be needed and explain how it would be collected). To help you structure this major project the following schedule of assignments must be adhered to:

1. A detailed outline of your idea (2-3 pages) is due **February 28**. The purpose of this outline is to help you set up your research question and decide how to approach the issues. This allows us to help you determine how to proceed. In this paper you

should outline your intentions for the project, present the primary variables of interest, and explain their relationships. You should also include a preliminary set of references to show a start at a literature review.

2. The first draft of the paper is due **March 28**. The purpose of the draft is: 1) to keep you on track to complete the paper, and 2) to allow me to review the paper and provide feedback before the final draft.
3. The final revised draft is due **May 4**.

Both drafts of your paper should follow the style of the *Academy of Management Journal* and not exceed 25 double-spaced pages of text (exclusive of references, exhibits, tables, etc.). No late papers will be accepted and no incomplete grades will be given for this course.

COURSE EVALUATION

Grading Components

Measure	Weight
Class Participation	25%
Critical Summaries	25%
Discussion Leader	20%
Research Paper	30%

Grading Scale

Letter Grade	Percentage
A	90% - 100%
B	80% - 89%
C	70% - 79%
D	60% - 69%
F	Below 60%

COURSE POLICIES

Academic Honesty

"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)

Please note the following regarding plagiarism:

- When you use others' ideas be sure to cite them.
- For guidance on what constitutes plagiarism go to: <http://www.plagiarism.org/>
- Let me know if you have any questions regarding plagiarism.
- If plagiarism is suspected, the case will be forwarded to the Office of the Dean of Students.

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

Session 1 (Jan 17): Course Introduction and Review of Syllabus

Bring a paper copy of the syllabus.

Session 2 (Jan 24): Upper-Echelons Perspective

Assigned Readings:

Hambrick, D. C., & Mason, P. A. 1984. Upper Echelons: The Organization as a Reflection of Its Top Managers. *Academy of Management Review*, 9(2): 193–206.

Carpenter, M. A., Geletkanycz, M. A., & Sanders, W. G. 2004. Upper Echelons Research Revisited: Antecedents, Elements, and Consequences of Top Management Team Composition. *Journal of Management*, 30(6): 749–778.

Hambrick, D. C., Finkelstein, S., & Mooney, A. C. 2005. Executive Job Demands: New Insights for Explaining Strategic Decisions and Leader Behaviors. *Academy of Management Review*, 30(3): 472–491.

Hambrick, D. C. 2007. Upper echelons theory: An update. *Academy of Management Review*, 32(2): 334–343.

Wang, H., Waldman, D. A., & Zhang, H. 2012. Strategic leadership across cultures: Current findings and future research directions. *Journal of World Business*, 47(4): 571–580.

Additional Readings:

Busenbark, J. R., Krause, R., Boivie, S., & Graffin, S. D. 2016. Toward a Configurational Perspective on the CEO A Review and Synthesis of the Management Literature. *Journal of Management*, 42(1): 234–268.

Bergh, D. D., Aguinis, H., Heavey, C., Ketchen, D. J., Boyd, B. K., et al. 2016. Using meta-analytic structural equation modeling to advance strategic management research: Guidelines and an empirical illustration via the strategic leadership-performance relationship. *Strategic Management Journal*, 37(3): 477–497.

Session 3 (Jan 31): Agency Theory and Behavioral Agency Model

Assigned Readings:

- Eisenhardt, K. M. 1989. Agency Theory: An Assessment and Review. *Academy of Management Review*, 14(1): 57–74.
- Wiseman, R. M., & Gomez-Mejia, L. R. 1998. A Behavioral Agency Model of Managerial Risk Taking. *Academy of Management Review*, 23(1): 133–153.
- Carpenter, M. A., Pollock, T. G., & Leary, M. M. 2003. Testing a model of reasoned risk-taking: governance, the experience of principals and agents, and global strategy in high-technology IPO firms. *Strategic Management Journal*, 24(9): 803–820.
- Devers, C. E., McNamara, G., Wiseman, R. M., & Arrfelt, M. 2008. Moving Closer to the Action: Examining Compensation Design Effects on Firm Risk. *Organization Science*, 19(4): 548–566.
- Pepper, A., & Gore, J. 2015. Behavioral Agency Theory New Foundations for Theorizing About Executive Compensation. *Journal of Management*, 41(4): 1045–1068.

Additional Readings:

- Zona, F. 2016. Agency models in different stages of CEO tenure: The effects of stock options and board independence on R&D investment. *Research Policy*, 45(2): 560–575.
- Shi, W., Connelly, B. L., & Hoskisson, R. E. 2016. External Corporate Governance and Financial Fraud: Cognitive Evaluation Theory Insights on Agency Theory Prescriptions. *Strategic Management Journal*, n/a-n/a.
- Hoskisson, R. E., Chirico, F., Zyung, J. (Daniel), & Gambeta, E. 2016. Managerial Risk Taking A Multitheoretical Review and Future Research Agenda. *Journal of Management*, 149206316671583.
- Young, M. N., Peng, M. W., Ahlstrom, D., Bruton, G. D., & Jiang, Y. 2008. Corporate Governance in Emerging Economies: A Review of the Principal–Principal Perspective. *Journal of Management Studies*, 45(1): 196–220.
- Fama, E. F. 1980. Agency Problems and the Theory of the Firm. *Journal of Political Economy*, 88(2): 288–307.

Session 4 (Feb 7): Resource Dependence Theory

Assigned Readings:

- Salancik, G. R. 1979. Interorganizational Dependence and Responsiveness to Affirmative Action: The Case of Women and Defense Contractors. *Academy of Management Journal*, 22(2): 375–394.
- Boyd, B. 1990. Corporate Linkages and Organizational Environment: A Test of the Resource Dependence Model. *Strategic Management Journal*, 11(6): 419–430.
- Hillman, A. J., & Dalziel, T. 2003. Boards of directors and firm performance: Integrating agency and resource dependence perspectives. *Academy of Management Review*, 28(3): 383–396.
- Hillman, A. J., Withers, M. C., & Collins, B. J. 2009. Resource Dependence Theory: A Review. *Journal of Management*, 35(6): 1404–1427.
- Krause, R., Semadeni, M., & Withers, M. 2015. That special someone: When the board views its chair as a resource. *Strategic Management Journal*, n/a-n/a.

Additional Readings:

- Wry, T., Cobb, J. A., & Aldrich, H. E. 2013. More than a Metaphor: Assessing the Historical Legacy of Resource Dependence and its Contemporary Promise as a Theory of Environmental Complexity. *The Academy of Management Annals*, 7(1): 441–488.
- Xia, J., Ma, X., Lu, J. W., & Yiu, D. W. 2014. Outward foreign direct investment by emerging market firms: A resource dependence logic. *Strategic Management Journal*, 35(9): 1343–1363.
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Session 5 (Feb 14): Cognitive Perspective/Managerial Cognitions

Assigned Readings:

Prahalad, C. K., & Bettis, R. A. 1986. The Dominant Logic: A New Linkage between Diversity and Performance. *Strategic Management Journal*, 7(6): 485–501.

Barr, P. S., Stimpert, J. L., & Huff, A. S. 1992. Cognitive Change, Strategic Action, and Organizational Renewal. *Strategic Management Journal*, 13: 15–36.

Ocasio, W. 1997. Towards an Attention-based View of the Firm. *Strategic Management Journal*, 18(S1): 187–206.

Eggers, J. P., & Kaplan, S. 2009. Cognition and Renewal: Comparing CEO and Organizational Effects on Incumbent Adaptation to Technical Change. *Organization Science*, 20(2): 461–477.

Helfat, C. E., & Peteraf, M. A. 2015. Managerial cognitive capabilities and the microfoundations of dynamic capabilities. *Strategic Management Journal*, 36(6): 831–850.

Additional Readings:

Walsh, J. P. 1995. Managerial and Organizational Cognition: Notes from a Trip Down Memory Lane. *Organization Science*, 6(3): 280–321.

Vuori, T. O., & Huy, Q. N. 2016. Distributed Attention and Shared Emotions in the Innovation Process How Nokia Lost the Smartphone Battle. *Administrative Science Quarterly*, 61(1): 9–51.

Yadav, M. S., Prabhu, J. C., & Chandy, R. K. 2007. Managing the Future: CEO Attention and Innovation Outcomes. *Journal of Marketing*, 71(4): 84–101.

Eggers, J. P., & Kaplan, S. 2013. Cognition and Capabilities: A Multi-Level Perspective. *The Academy of Management Annals*, 7(1): 295–340.

Nadkarni, S., & Barr, P. S. 2008. Environmental context, managerial cognition, and strategic action: an integrated view. *Strategic Management Journal*, 29(13): 1395–1427.

Session 6 (Feb 21): Managerial Discretion in the US and other countries

Assigned Readings:

- Hambrick, D. C., & Finkelstein, S. 1987. Managerial discretion: A bridge between polar views of organizational outcomes. *Research in Organizational Behavior*, 9: 369–406.
- Hambrick, D. C., & Abrahamson, E. 1995. Assessing Managerial Discretion across Industries: A Multimethod Approach. *Academy of Management Journal*, 38(5): 1427–1441.
- Shen, W., & Cho, T. S. 2005. Exploring involuntary executive turnover through a managerial discretion framework. *Academy of Management Review*, 30(4): 843–854.
- Crossland, C., & Hambrick, D. C. 2011. Differences in managerial discretion across countries: how nation-level institutions affect the degree to which ceos matter. *Strategic Management Journal*, 32(8): 797–819.
- Li, J., & Tang, Y. 2010. Ceo Hubris and Firm Risk Taking in China: The Moderating Role of Managerial Discretion. *Academy of Management Journal*, 53(1): 45–68.

Additional Readings:

- Williamson, O. E. 1963. Managerial Discretion and Business Behavior. *The American Economic Review*, 53(5): 1032–1057.
- Finkelstein, S., & Hambrick, D. C. 1990. Top-Management-Team Tenure and Organizational Outcomes: The Moderating Role of Managerial Discretion. *Administrative Science Quarterly*, 35(3): 484–503.
- Finkelstein, S., & Boyd, B. K. 1998. How Much Does the CEO Matter? The Role of Managerial Discretion in the Setting of CEO Compensation. *Academy of Management Journal*, 41(2): 179–199.
- Boyd, B. K., & Gove, S. 2006. Managerial constraint: The intersection between organizational task environment and discretion. *Research Methodology in Strategy and Management*, 3: 57–95.
- Wangrow, D. B., Schepker, D. J., & Barker, V. L. 2015. Managerial Discretion An Empirical Review and Focus on Future Research Directions. *Journal of Management*, 41(1): 99–135.

Session 7 (Feb 28): CEO and Organizational Outcomes

Assigned Readings:

- Hambrick, D. C., & Fukutomi, G. D. S. 1991. The Seasons of a CEO's Tenure. *Academy of Management Review*, 16(4): 719–742.
- Chatterjee, A., & Hambrick, D. C. 2007. It's All about Me: Narcissistic Chief Executive Officers and Their Effects on Company Strategy and Performance. *Administrative Science Quarterly*, 52(3): 351–386.
- Tang, Y., Li, J., & Yang, H. 2015. What I See, What I Do How Executive Hubris Affects Firm Innovation. *Journal of Management*, 41(6): 1698–1723.
- Kish-Gephart, J. J., & Campbell, J. T. 2015. You Don't Forget Your Roots: The Influence of CEO Social Class Background on Strategic Risk Taking. *Academy of Management Journal*, 58(6): 1614–1636.
- Chen, J., & Nadkarni, S. 2016. It's about Time! CEOs' Temporal Dispositions, Temporal Leadership, and Corporate Entrepreneurship. *Administrative Science Quarterly*, 1839216663504.

Additional Readings:

- Yim, S. 2013. The acquisitiveness of youth: CEO age and acquisition behavior. *Journal of Financial Economics*, 108(1): 250–273.
- Hayward, M. L. A., & Hambrick, D. C. 1997. Explaining the Premiums Paid for Large Acquisitions: Evidence of CEO Hubris. *Administrative Science Quarterly*, 42(1): 103–127.
- Gamache, D. L., McNamara, G., Mannor, M. J., & Johnson, R. E. 2015. Motivated to Acquire? The Impact of CEO Regulatory Focus on Firm Acquisitions. *Academy of Management Journal*, 58(4): 1261–1282.
- El-Khatib, R., Fogel, K., & Jandik, T. 2015. CEO network centrality and merger performance. *Journal of Financial Economics*, 116(2): 349–382.
- Kaplan, S. N., Klebanov, M. M., & Sorensen, M. 2012. Which CEO Characteristics and Abilities Matter? *The Journal of Finance*, 67(3): 973–1007.

Session 8 (Mar 7): Top Management Teams and Organizational Outcomes

Assigned Readings:

- Bantel, K. A., & Jackson, S. E. 1989. Top Management and Innovations in Banking: Does the Composition of the Top Team Make a Difference? *Strategic Management Journal*, 10: 107–124.
- Hambrick, D. C., Cho, T. S., & Chen, M.-J. 1996. The Influence of Top Management Team Heterogeneity on Firms' Competitive Moves. *Administrative Science Quarterly*, 41(4): 659–684.
- Carmeli, A., & Halevi, M. Y. 2009. How top management team behavioral integration and behavioral complexity enable organizational ambidexterity: The moderating role of contextual ambidexterity. *The Leadership Quarterly*, 20(2): 207–218.
- Talke, K., Salomo, S., & Rost, K. 2010. How top management team diversity affects innovativeness and performance via the strategic choice to focus on innovation fields. *Research Policy*, 39(7): 907–918.
- Hutzschenreuter, T., & Horstkotte, J. 2013. Performance effects of top management team demographic faultlines in the process of product diversification. *Strategic Management Journal*, 34(6): 704–726.

Additional Readings:

- Peterson, R. S., Smith, D. B., Martorana, P. V., & Owens, P. D. 2003. The impact of chief executive officer personality on top management team dynamics: One mechanism by which leadership affects organizational performance. *Journal of Applied Psychology*, 88(5): 795–808.
- Lyngsie, J., & Foss, N. J. 2016. The more, The merrier? Women in top-management teams and entrepreneurship in established firms. *Strategic Management Journal*, n/a-n/a.
- Ndofor, H. A., Sirmon, D. G., & He, X. 2015. Utilizing the firm's resources: How TMT heterogeneity and resulting faultlines affect TMT tasks. *Strategic Management Journal*, 36(11): 1656–1674.
- Lin, H.-C., & Rababah, N. 2014. CEO–TMT exchange, TMT personality composition, and decision quality: The mediating role of TMT psychological empowerment. *The Leadership Quarterly*, 25(5): 943–957.

Session 9 (Mar 21): Board Structure and Composition

Assigned Readings:

- Ellstrand, A. E., Tihanyi, L., & Johnson, J. L. 2002. Board Structure and International Political Risk. *Academy of Management Journal*, 45(4): 769–777.
- Tuggle, C. S., Schnatterly, K., & Johnson, R. A. 2010. Attention Patterns in the Boardroom: How Board Composition and Processes Affect Discussion of Entrepreneurial Issues. *Academy of Management Journal*, 53(3): 550–571.
- Quigley, T. J., & Hambrick, D. C. 2012. When the former ceo stays on as board chair: effects on successor discretion, strategic change, and performance. *Strategic Management Journal*, 33(7): 834–859.
- Krause, R., Withers, M., & Semadeni, M. 2016. Compromise on the Board: Investigating the Antecedents and Consequences of Lead Independent Director Appointment. *Academy of Management Journal*, amj.2015.0852.
- Post, C., & Byron, K. 2015. Women on Boards and Firm Financial Performance: A Meta-Analysis. *Academy of Management Journal*, 58(5): 1546–1571.

Additional Readings:

- Adams, R. B., & Ferreira, D. 2009. Women in the boardroom and their impact on governance and performance. *Journal of Financial Economics*, 94(2): 291–309.
- Heyden, M. L. M., Oehmichen, J., Nichting, S., & Volberda, H. W. 2015. Board Background Heterogeneity and Exploration-Exploitation: The Role of the Institutionally Adopted Board Model. *Global Strategy Journal*, 5(2): 154–176.
- Erhardt, N. L., Werbel, J. D., & Shrader, C. B. 2003. Board of Director Diversity and Firm Financial Performance. *Corporate Governance: An International Review*, 11(2): 102–111.

Session 10 (Mar 28): The Consequences of Board Involvement and Vigilance

Assigned Readings:

- Kroll, M., Walters, B. A., & Wright, P. 2008. Board vigilance, director experience, and corporate outcomes. *Strategic Management Journal*, 29(4): 363–382.
- He, J., & Huang, Z. 2011. Board Informal Hierarchy and Firm Financial Performance: Exploring a Tacit Structure Guiding Boardroom Interactions. *Academy of Management Journal*, 54(6): 1119–1139.
- Faleye, O., Hoitash, R., & Hoitash, U. 2011. The costs of intense board monitoring. *Journal of Financial Economics*, 101(1): 160–181.
- Hambrick, D. C., Misangyi, V. F., & Park, C. A. 2015. The Quad Model for Identifying a Corporate Director's Potential for Effective Monitoring: Toward a New Theory of Board Sufficiency. *Academy of Management Review*, 40(3): 323–344.
- Baselga-Pascual, L., Trujillo-Ponce, A., Vähämaa, E., & Vähämaa, S. 2015. Ethical Reputation of Financial Institutions: Do Board Characteristics Matter? *Journal of Business Ethics*, 1–22.

Additional Readings:

- Balsmeier, B., Buchwald, A., & Stiebale, J. 2014. Outside directors on the board and innovative firm performance. *Research Policy*, 43(10): 1800–1815.
- Adams, R. B., & Ferreira, D. 2007. A Theory of Friendly Boards. *The Journal of Finance*, 62(1): 217–250.
- Wright, P., Kroll, M., & Elenkov, D. 2002. Acquisition Returns, Increase in Firm Size, and Chief Executive Officer Compensation: The Moderating Role of Monitoring. *Academy of Management Journal*, 45(3): 599–608.
- Zajac, E. J., & Westphal, J. D. 1994. The costs and benefits of managerial incentives and monitoring in large US corporations: When is more not better? *Strategic Management Journal*, 15(S1): 121–142.

Session 11 (Apr 4): Dynamics between Boards and CEOs

Assigned Readings:

- Gulati, R., & Westphal, J. D. 1999. Cooperative or Controlling? The Effects of CEO-Board Relations and the Content of Interlocks on the Formation of Joint Ventures. *Administrative Science Quarterly*, 44(3): 473–506.
- Boyd, B. K., Haynes, K. T., & Zona, F. 2011. Dimensions of CEO–board relations. *Journal of Management Studies*, 48(8): 1892–1923.
- Misangyi, V. F., & Acharya, A. G. 2014. Substitutes or Complements? A Configurational Examination of Corporate Governance Mechanisms. *Academy of Management Journal*, 57(6): 1681–1705.
- Jones, C. D., Li, M., & Cannella, A. A. 2015. Responses to a Governance Mandate The Adoption of Governance Committees by NYSE Firms. *Journal of Management*, 41(7): 1873–1897.
- Garg, S., & Eisenhardt, K. 2016. Unpacking the CEO-board Relationship: How Strategy-Making Happens in Entrepreneurial Firms. *Academy of Management Journal*, amj.2014.0599.

Additional Readings:

- Shen, W. 2003. The Dynamics of the Ceo-Board Relationship: An Evolutionary Perspective. *Academy of Management Review*, 28(3): 466–476.
- Finkelstein, S., & D’aveni, R. A. 1994. CEO Duality as a Double-Edged Sword: How Boards of Directors Balance Entrenchment Avoidance and Unity of Command. *Academy of Management Journal*, 37(5): 1079–1108.
- Krause, R. 2016. Being the CEO’s boss: An examination of board chair orientations. *Strategic Management Journal*, n/a-n/a.
- Baldenius, T., Melumad, N., & Meng, X. 2014. Board composition and CEO power. *Journal of Financial Economics*, 112(1): 53–68.

Session 12 (Apr 11): Executive Turnover and Succession

Assigned Readings:

- Zhang, Y., & Rajagopalan, N. 2003. Explaining New CEO Origin: Firm versus Industry Antecedents. *The Academy of Management Journal*, 46(3): 327–338.
- Chen, J., & Thompson, P. 2015. New Firm Performance and the Replacement of Founder-CEOs. *Strategic Entrepreneurship Journal*, 9(3): 243–262.
- Zhang, Y. A., & Qu, H. 2015. The Impact of Ceo Succession with Gender Change on Firm Performance and Successor Early Departure: Evidence from China's Publicly Listed Companies in 1997-2010. *Academy of Management Journal*, amj.2014.0176.
- Quigley, T. J., Crossland, C., & Campbell, R. J. 2016. Shareholder Perceptions of the Changing Impact of CEOs: Market Reactions to Unexpected CEO Deaths, 1950 – 2009. *Strategic Management Journal*, n/a-n/a.
- Zhu, D. H., & Shen, W. 2016. Why do some outside successions fare better than others? The role of outside CEOs' prior experience with board diversity. *Strategic Management Journal*, n/a-n/a.

Additional Readings:

- Datta, D. K., & Guthrie, J. P. 1994. Executive Succession: Organizational Antecedents of CEO Characteristics. *Strategic Management Journal*, 15(7): 569–577.
- Virany, B., Tushman, M. L., & Romanelli, E. 1992. Executive Succession and Organization Outcomes in Turbulent Environments: An Organization Learning Approach. *Organization Science*, 3(1): 72–91.
- Parrino, R. 1997. CEO turnover and outside succession A cross-sectional analysis. *Journal of Financial Economics*, 46(2): 165–197.
- Georgakakis, D., & Ruigrok, W. 2016. CEO succession origin and firm performance: A multilevel study. *Journal of Management Studies*, n/a-n/a.
- Graffin, S. D., Carpenter, M. A., & Boivie, S. 2011. What's all that (strategic) noise? anticipatory impression management in CEO succession. *Strategic Management Journal*, 32(7): 748–770.

Session 13 (Apr 18): International Corporate Governance

Assigned Readings:

- Luo, X., Chung, C.-N., & Sobczak, M. 2009. How do corporate governance model differences affect foreign direct investment in emerging economies? *Journal of International Business Studies*, 40(3): 444–467.
- Reuer, J. J., Klijn, E., van den Bosch, F. A. J., & Volberda, H. W. 2011. Bringing corporate governance to international joint ventures. *Global Strategy Journal*, 1(1–2): 54–66.
- Essen, M. van, Oosterhout, J. H. van, & Carney, M. 2012. Corporate boards and the performance of Asian firms: A meta-analysis. *Asia Pacific Journal of Management*, 29(4): 873–905.
- Essen, M., Engelen, P.-J., & Carney, M. 2013. Does “Good” Corporate Governance Help in a Crisis? The Impact of Country- and Firm-Level Governance Mechanisms in the European Financial Crisis. *Corporate Governance: An International Review*, 21(3): 201–224.
- Abdullah, S. N., Ismail, K. N. I. K., & Nachum, L. 2016. Does having women on boards create value? The impact of societal perceptions and corporate governance in emerging markets. *Strategic Management Journal*, 37(3): 466–476.

Additional Readings:

- Filatotchev, I., Jackson, G., & Nakajima, C. 2013. Corporate governance and national institutions: A review and emerging research agenda. *Asia Pacific Journal of Management*, 30(4): 965–986.
- Dale-Olsen, H., Schøne, P., & Verner, M. 2013. Diversity among Norwegian Boards of Directors: Does a Quota for Women Improve Firm Performance? *Feminist Economics*, 19(4): 110–135.
- Robertson, C. J., Diyab, A. A., & Al-Kahtani, A. 2013. A cross-national analysis of perceptions of corporate governance principles. *International Business Review*, 22(1): 315–325.
- Aguilera, R. V., & Crespi-Cladera, R. 2016. Global corporate governance: On the relevance of firms’ ownership structure. *Journal of World Business*, 51(1): 50–57.
- Aguilera, R. V., & Jackson, G. 2010. Comparative and International Corporate Governance. *The Academy of Management Annals*, 4(1): 485–556.
- Oxelheim, L., Gregorič, A., Randøy, T., & Thomsen, S. 2013. On the internationalization of corporate boards: The case of Nordic firms. *Journal of International Business Studies*, 44(3): 173–194.

Session 14 (Apr 25): CEO/TMT and International Business

Assigned Readings:

- Herrmann, P., & Datta, D. K. 2002. CEO Successor Characteristics and the Choice of Foreign Market Entry Mode: An Empirical Study. *Journal of International Business Studies*, 33(3): 551–569.
- Herrmann, P., & Datta, D. K. 2005. Relationships between Top Management Team Characteristics and International Diversification: an Empirical Investigation. *British Journal of Management*, 16(1): 69–78.
- Levy, O. 2005. The Influence of Top Management Team Attention Patterns on Global Strategic Posture of Firms. *Journal of Organizational Behavior*, 26(7): 797–819.
- Barkema, H. G., & Shvyrkov, O. 2007. Does Top Management Team Diversity Promote or Hamper Foreign Expansion? *Strategic Management Journal*, 28(7): 663–680.
- Lee, H., & Park, J. 2008. The Influence of Top Management Team International Exposure on International Alliance Formation. *Journal of Management Studies*, 45(5): 961–981.

Additional Readings:

- Athanassiou, N., & Nigh, D. 2000. Internationalization, Tacit Knowledge and the Top Management Teams of MNCs. *Journal of International Business Studies*, 31(3): 471–487.
- Elenkov, D. S., Judge, W., & Wright, P. 2005. Strategic Leadership and Executive Innovation Influence: An International Multi-Cluster Comparative Study. *Strategic Management Journal*, 26(7): 665–682.
- Filatotchev, I., Chahine, S., & Bruton, G. D. 2016. Board Interlocks and Initial Public Offering Performance in the United States and the United Kingdom An Institutional Perspective. *Journal of Management*, 149206315621145.

Session 15 (May 2): Presentation of Research Proposal

Each student will have 30 minutes to present the research proposal.