

**University of Texas at Dallas
Jindal School of Management**

**BPS 7301-001 Advanced Strategic Management Seminar II
Spring 2025**

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Course Description

This is the second part of the two-part series of Ph.D. seminars in strategic management. A key difference between the two parts is that this part discusses some logical and philosophical issues that are relevant to strategy research. Such discussions will also help you avoid making mistakes, especially glaring mistakes, in your arguments. Thus the objectives of this part are: (1) to deepen your knowledge of certain strategy research topics and (2) to improve your ability of formulating arguments.

Class Participation

In a typical lesson, for each of the required readings, a student will present a summary of the reading, provide his or her comments, and lead the discussion. The rest of the class will contribute further comments and ideas. Active class participation is expected from all students.

Research Project

There will be a discussion of research proposals on March 23, and a presentation of the resulting papers on May 1 and May 8. You have to submit an electronic copy of your paper to me by 5pm on May 12. The paper can be conceptual or empirical consisting of 7,000 to 10,000 words inclusive of the abstract, figures, tables and references. The topic has to be related to strategic management but is not limited to those covered in this course (parts 1 and 2). You may continue to work on a topic that you started in another doctoral seminar but there should be a very significant improvement over the previous project that you submitted to that seminar.

Grading

Your grade will be based on the following two components:

Class participation	20%
Research paper	80%

The weighted average score calculated from the above components is converted into a grade as follows:

<u>Score</u>	<u>Grade</u>
94 – 100	A
90 – < 94	A-
87 – < 90	B+
84 – < 87	B
80 – < 84	B-
77 – < 80	C+
74 – < 77	C
70 – < 74	C-
67 – < 70	D+
64 – < 67	D
60 – < 64	D-
0 – < 60	F

Course Policy

You are expected to follow the university's guideline governing student conduct, especially with respect to plagiarism. You should also refrain from relaying any issues about the quality of a research paper or scholarship in general that are discussed in this class to anyone within or outside the school as this may cause misunderstandings. Such issues are discussed solely for the sake of illustrating effectiveness of research conduct and stimulating intellectual contemplation.

Readings

In a typical seminar, there are two sets of readings, required and recommended. You have to read all the required readings before coming to class and to present a summary of the reading that you are responsible for. The order of required readings as listed indicates the order of presentation. The recommended readings are good follow-ups that enrich your knowledge in the subject in case you are interested in pursuing it further. Note that both sets of readings aim at offering you an understanding of certain key issues of the topic or illustrating certain problems encountered in research. Thus they may be published some years ago. If you want to go deeper afterwards, you need to search for more updated publications.

It is not an objective of this course to teach the basics of a research topic covered in a seminar because there are literature review papers which serve that purpose. Students who lack such knowledge should read related review papers published in journals like *Academy of Management Annals*, *International Journal of Management Reviews*, *Journal of International Business Studies* (special issue on literature review) and *Journal of Management* (special issue on literature review). Some journals also publish review papers occasionally in regular issues. A seminar of this course aims at analyzing some specific issues or problems of the topic in question, and not introducing or reviewing the topic.

The following two books on logic will help you improve the rigor of argument. Try to allocate time to read at least one of them during this semester.

Salmon, M. H. 2007. *Introduction to logic and critical thinking* (5th ed.). Belmont, CA: Wadsworth.

Walton, D. N. 1989. *Informal logic: A handbook for critical argumentation*. Cambridge: Cambridge University Press.

I also published a book discussing some key philosophical issues of research methodology:
Tsang, E. W. K. 2017. *The philosophy of management research*. New York: Routledge.
[Translated into Chinese and published by Peking University Press in 2020].

I published another book focusing on the topic of explanation, which was a 2024 finalist of the George R. Terry Award, Academy of Management:

Tsang, E. W. K. 2023. *Explaining management phenomenon: A philosophical treatise*. Cambridge: Cambridge University Press.

In addition, you may watch the lecture series titled “Critical Reasoning for Beginners” by Marianne Talbot of the Department for Continuing Education, Oxford University. It consists of six lectures and is available at YouTube.

Research Ethics Videos

Starting from the second lesson, a research ethics video produced by the Academy of Management is shown at the beginning of the lesson with the aim of enhancing your understanding of ethical issues encountered in your research and future career. There are altogether eight such videos.

Lesson Schedule (subject to change)

A brief overview of the lesson schedule is:

1. (Jan 23) Introduction and discussion of my critique of Welch et al. (2011)
2. (Jan 30) Decision heuristics
3. (Feb 6) How does distance matter?
4. (Feb 13) Corporate social responsibility
5. (Feb 20) Early life experiences of CEOs
6. (Feb 27) Organizational learning
7. (Mar 6) Social capital
8. (Mar 13): Organizational learning and strategic alliances
- Spring break (Mar 20)
9. (Mar 27) Discussion of research proposals
10. (Apr 3) Entrepreneurial opportunities
11. (Apr 10) IPOs and underpricing
12. (Apr 17) Signaling theory
13. (Apr 24) To be decided in class
14. (May 1) Presentation of research papers
15. (May 8) Presentation of research papers

Lesson 1 (Jan 23)

Introduction and administrative matters

Discussion of my critique of Welch et al. (2011)

Required readings

Welch, C., Piekkari, R., Plakoyiannaki, E., & Paavilainen-Mäntymäki, E. 2011. Theorising from case studies: Towards a pluralist future for international business research. *Journal of International Business Studies*, 42(5): 740–762.

Tsang, E. W. K. 2013. Case study methodology: Causal explanation, contextualization, and theorizing. *Journal of International Management*, 19(2): 195-202.

Welch, C., Paavilainen-Mäntymäki, E., Piekkari, R., & Plakoyiannaki, E. 2022. Reconciling theory and context: How the case study can set a new agenda for international business research. *Journal of International Business Studies*, 53(1): 4-26.

Lesson 2 (Jan 30)

Decision heuristics

Required readings

Bettis, R. A. 2017. Organizationally intractable decision problems and the intellectual virtues of heuristics. *Journal of Management*, 43(8): 2620-2637.

Bingham, C. B., & Eisenhardt, K. M. 2011. Rational heuristics: the “simple rules” that strategists learn from process experience. *Strategic Management Journal*, 32(13): 1437-1464.

Liu, J., Tsang, E. W. K., & Shi, W. 2025. The superstitious heuristic in strategic decision making. *Journal of Management*, 51(2): 843-874.

Maitland, E., & Sammartino, A. 2015. Decision making and uncertainty: The role of heuristics and experience in assessing a politically hazardous environment. *Strategic Management Journal*, 36(10): 1554-1578.

Recommended readings

Fisman, R., Huang, W., Ning, B., Pan, Y., Qiu, J., & Wang, Y. 2023. Superstition and risk taking: Evidence from “Zodiac Year” beliefs in China. *Management Science*, 69(9): 5174-5188.

Kahneman, D. 2011. *Thinking, fast and slow*. New York: Farrar, Straus and Giroux.

Kramer, T., & Block, L. 2008. Conscious and nonconscious components of superstitious beliefs in judgment and decision making. *Journal of Consumer Research*, 34(6): 783-793.

Luan, S., Reb, J., & Gigerenzer, G. 2019. Ecological rationality: Fast-and-frugal heuristics for managerial decision making under uncertainty. *Academy of Management Journal*, 62(6): 1735-1759.

Sadler-Smith, E., & Shefy, E. 2004. The intuitive executive: Understanding and applying “gut feel” in decision-making. *Academy of Management Perspectives*, 18(4): 76-91.

Lesson 3 (Feb 6)

How does distance matter?

Required readings

Shenkar, O. 2001. Cultural distance revisited: Towards a more rigorous conceptualization and measurement of cultural differences. *Journal of International Business Studies*, 32(3): 519-535.

Tsang, E. W. K., & Yip, P. S. L. 2007. Economic distance and the survival of foreign direct investments. *Academy of Management Journal*, 50(5): 1156-1168.

Zhou, N., & Guillén, M. F. 2015. From home country to home base: A dynamic approach to the liability of foreignness. *Strategic Management Journal*, 36(6): 907-917.

Mata, J., & Alves, C. 2018. The survival of firms founded by immigrants: Institutional distance between home and host country, and experience in the host country. *Strategic Management Journal*, 39(11): 2965-2991.

Recommended readings

Baaij, M. G., & Slangen, A. H. 2013. The role of headquarters–subsidiary geographic distance in strategic decisions by spatially disaggregated headquarters. *Journal of International Business Studies*, 44(9): 941-952.

Beugelsdijk, S., Ambos, B., & Nell, P. C. 2018. Conceptualizing and measuring distance in international business research: Recurring questions and best practice guidelines. *Journal of International Business Studies*, 49(9): 1113-1137.

Makino, S., & Tsang, E. W. K. 2011. Historical ties and foreign direct investment: An exploratory study. *Journal of International Business Studies*, 42(4): 545-557.

Nachum, L., & Buckley, P. J. 2023. Spatial and temporal distances in a virtual global world: Lessons from the COVID-19 pandemic. *Journal of International Business Studies*, 54(6): 1121-1133.

Lesson 4 (Feb 13)

Corporate social responsibility

Required readings

Kim, S., Lee, G., & Kang, H. G. 2021. Risk management and corporate social responsibility. *Strategic Management Journal*, 42(1): 202-230.

Su, W., & Tsang, E. W. K. 2015. Product diversification and financial performance: The moderating role of secondary stakeholders. *Academy of Management Journal*, 58(4): 1128-1148.

Tang, Y., Mack, D. Z., & Chen, G. 2018. The differential effects of CEO narcissism and hubris on corporate social responsibility. *Strategic Management Journal*, 39(5): 1370-1387.

Flammer, C. 2018. Competing for government procurement contracts: The role of corporate social responsibility. *Strategic Management Journal*, 39(5): 1299-1324.

Recommended readings

Eesley, C., & Lenox, M. J. 2006. Firm responses to secondary stakeholder action. *Strategic Management Journal*, 27(8): 765-781.

Husted, B. W., & Allen, D. B. 2006. Corporate social responsibility in the multinational enterprise: Strategic and institutional approaches. *Journal of International Business Studies*, 37(6): 838-849.

Kang, J. 2013. The relationship between corporate diversification and corporate social performance. *Strategic Management Journal*, 34(1): 94-109.

McWilliams, A., & Siegel, D. 2001. Corporate social responsibility: A theory of the firm perspective. *Academy of Management Review*, 26(1): 117-127.

Wang, H., Choi, J., & Li, J. 2008. Too little or too much? Untangling the relationship between corporate philanthropy and firm financial performance. *Organization Science*, 19(1): 143-159.

Lesson 5 (Feb 20)

Early-life experiences of CEOs

Required readings

Campbell, R. J., Jeong, S. H., & Graffin, S. D. 2019. Born to take risk? The effect of CEO birth order on strategic risk taking. *Academy of Management Journal*, 62(4): 1278-1306.

Chen, G., Luo, S., Tang, Y., & Tong, J. Y. 2023. Back to school: CEOs' pre-career exposure to religion, firm's risk-taking, and innovation. *Journal of Management*, 49(3): 881-912.

Bai, X., Tsang, E. W. K., & Xia, W. 2020. Domestic versus foreign listing: Does a CEO's educational experience matter? *Journal of Business Venturing*, 35(1): 105906.

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.

Recommended readings

Li, Jianan & Tsang, E. W. K. 2025. Imprinting effects of childhood resource-scarcity experience on CEO-TMT interface: Political and market resource strategies. *Journal of Business Research*, 189: 115187.

O'Sullivan, D., Zolotoy, L., & Fan, Q. 2021. CEO early-life disaster experience and corporate social performance. *Strategic Management Journal*, 42(11): 2137-2161.

Tian, L., Jiang, Y., & Yang, Y. 2023. CEO childhood trauma, social networks, and strategic risk taking. *Leadership Quarterly*, 34(2): 101618.

Wang, D., Du, F., & Marquis, C. 2019. Defending Mao's dream: How politicians' ideological imprinting affects firms' political appointment in China. *Academy of Management Journal*, 62(4): 1111-1136.

Lesson 6 (Feb 27)

Organizational learning

Required readings

Crossan, M. M., & Berdrow, I. 2003. Organizational learning and strategic renewal. *Strategic Management Journal*, 24(11): 1087-1105.

Stan, M., & Vermeulen, F. 2013. Selection at the gate: Difficult cases, spillovers, and organizational learning. *Organization Science*, 24(3): 796-812.

Surdu, I., Mellahi, K., & Glaister, K. W. 2019. Once bitten, not necessarily shy? Determinants of foreign market re-entry commitment strategies. *Journal of International Business Studies*, 50(3): 393-422.

Tsang, E. W. K., & Yamanoi, J. 2016. International expansion through start-up or acquisition: A replication. *Strategic Management Journal*, 37(11): 2291-2306.

Recommended readings

Christianson, M. K., Farkas, M. T., Sutcliffe, K. M., & Weick, K. E. 2009. Learning through rare events: Significant interruptions at the Baltimore & Ohio Railroad Museum. *Organization Science*, 20(5): 846-860.

Haunschild, P. R., & Sullivan, B. N. 2002. Learning from complexity: Effects of prior accidents and incidents on airlines' learning. *Administrative Science Quarterly*, 47(4): 609-643.

Mena, S., Rintamäki, J., Fleming, P., & Spicer, A. 2016. On the forgetting of corporate irresponsibility. *Academy of Management Review*, 41(4): 720-738.

Tsang, E. W. K. 1997. Organizational learning and the learning organization: A dichotomy between descriptive and prescriptive research. *Human Relations*, 50(1): 73-89.

Tsang, E. W. K., & Zahra, S. A. 2008. Organizational unlearning. *Human Relations*, 61(10): 1435-1462.

Lesson 7 (Mar 6)

Social capital

Required readings

Inkpen, A. C., & Tsang, E. W. K. 2005. Social capital, networks, and knowledge transfer. *Academy of Management Review*, 30(1): 146-165.

Skirnevskiy, V., Bendig, D., & Brettel, M. 2017. The influence of internal social capital on serial creators' success in crowdfunding. *Entrepreneurship Theory and Practice*, 41(2): 209-236.

Dimitriadis, S. 2021. Social capital and entrepreneur resilience: Entrepreneur performance during violent protests in Togo. *Strategic Management Journal*, 42(11): 1993-2019.

Tian, J., Haleblian, J., & Rajagopalan, N. 2011. The effects of board human and social capital on investor reactions to new CEO selection. *Strategic Management Journal*, 32(7): 731-747.

Recommended readings

Adler, P. S., & Kwon, S.-W. 2002. Social capital: Prospect for a new concept. *Academy of Management Review*, 27(1): 17-40.

Khatri, N., Tsang, E. W. K., & Begley, T. M. 2006. Cronyism: A cross-cultural analysis. *Journal of International Business Studies*, 37(1): 61-75.

Linder, C., Lechner, C., & Pelzel, F. 2020. Many roads lead to Rome: How human, social, and financial capital are related to new venture survival. *Entrepreneurship Theory and Practice*, 44(5): 909-932.

Maurer, I., & Ebers, M. 2006. Dynamics of social capital and their performance implications: Lessons from biotechnology start-ups. *Administrative Science Quarterly*, 51(2): 262-278.

Moran, P. 2005. Structural vs. relational embeddedness: Social capital and managerial performance. *Strategic Management Journal*, 26(12): 1129-1151.

Lesson 8 (Mar 13)

Organizational learning and strategic alliances

Required readings

Milanov, H., & Fernhaber, S. A. 2014. When do domestic alliances help ventures abroad? Direct and moderating effects from a learning perspective. *Journal of Business Venturing*, 29(3): 377-391.

Dykes, B. J., & Uzuegbunam, I. 2022. Foreign partner choice in the public interest: Experience and risk in infrastructure public-private partnerships. *Journal of International Business Policy*, 6(1): 47.

Iriyama, A., & Madhavan, R. 2014. Post-formation inter-partner equity transfers in international joint ventures: The role of experience. *Global Strategy Journal*, 4(4): 331-348.

Tsang, E. W. K. 2002. Acquiring knowledge by foreign partners from international joint ventures in a transition economy: Learning-by-doing and learning myopia. *Strategic Management Journal*, 23(9): 835-854.

Recommended readings

Easterby-Smith, M., Lyles, M. A., & Tsang, E. W. K. 2008. Inter-organizational knowledge transfer: Current themes and future prospects. *Journal of Management Studies*, 45(4): 677-690.

Inkpen, A. C., & Tsang, E. W. K. 2007. Learning and strategic alliances. *Academy of Management Annals*, 1: 479-511.

Kale, P., & Singh, H. 2007. Building firm capabilities through learning: The role of the alliance learning process in alliance capability and firm-level alliance success. *Strategic Management Journal*, 28(10): 981-1000.

Khan, Z., Shenkar, O., & Lew, Y. K. 2015. Knowledge transfer from international joint ventures to local suppliers in a developing economy. *Journal of International Business Studies*, 46(6): 656-675.

Schildt, H., Keil, T., & Maula, M. 2012. The temporal effects of relative and firm-level absorptive capacity on interorganizational learning. *Strategic Management Journal*, 33(10): 1154-1173.

Spring break (Mar 20)

Lesson 9 (Mar 27)

Discussion of research proposals

Lesson 10 (Apr 3)

Entrepreneurial opportunities

Required readings

Shane, S., & Venkataraman, S. 2000. The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1): 217-226.

Alvarez, S. A., Barney, J. B., & Anderson, P. 2013. Forming and exploiting opportunities: The implications of discovery and creation processes for entrepreneurial and organizational research. *Organization Science*, 24(1): 301-317.

Ramoglou, S., & Tsang, E. W. K. 2016. A realist perspective of entrepreneurship: Opportunities as propensities. *Academy of Management Review*, 41(3): 410-434.

The above three articles represent three major perspectives of entrepreneurial opportunities, namely discovery, creation and actualization. To illustrate how these perspectives can be applied to real world cases, each of you should read the Wikipedia entry on Elizabeth Holmes, who was the founder of Theranos, the biggest Silicon Valley new venture scandal in recent years.

https://en.wikipedia.org/wiki/Elizabeth_Holmes

A summary of the entry is not required in class. For those who want to know more about the case, a detailed description is provided in the following book:

Carreyrou, J. 2020. *Bad blood: Secrets and lies in a Silicon Valley startup*. New York: Vintage Books.

Recommended readings

Alvarez, S. A., Barney, J. B., McBride, R., & Wuebker, R. 2017. On opportunities: Philosophical and empirical implications. *Academy of Management Review*, 42(4): 726–730.

Berglund, H., & Korsgaard, S. 2017. Opportunities, time, and mechanisms in entrepreneurship: On the practical irrelevance of propensities. *Academy of Management Review*, 42(4): 730-733.

Braver, L., & Danneels, E. 2018. Propensities return us to the discovery-creation debate about entrepreneurial opportunities. *Academy of Management Review*, 43(4): 812–815.

Foss, N. J., & Klein, P. G. 2017. Entrepreneurial discovery or creation? In search of the middle ground. *Academy of Management Review*, 42(4): 733-736.

Ramoglou, S., & McMullen, J. S. 2024. “What is an opportunity?”: From theoretical mystification to everyday understanding. *Academy of Management Review*, 49(2): 273-298.

Ramoglou, S., & Tsang, E. W. K. 2017. In defense of common sense in entrepreneurship theory: Beyond philosophical extremities and linguistic abuses. *Academy of Management Review*, 42(4): 736-744.

Ramoglou, S., & Tsang, E. W. K. 2018. Opportunities lie in the demand side: Transcending the discovery-creation debate. *Academy of Management Review*, 43(4): 815-818.

Lesson 11 (Apr 10)

IPOs

Required readings

Fattoum-Guedri, A., Delmar, F., & Wright, M. 2018. The best of both worlds: Can founder-CEOs overcome the rich versus king dilemma after IPO?. *Strategic Management Journal*, 39(13): 3382-3407.

Jiang, G. F., Reuer, J. J., Southam, C., & Beamish, P. W. 2022. The impact of initial public offerings on SMEs’ foreign investment decisions. *Journal of International Business Studies*, 53(5): 879-901.

Cohen, B. D., & Dean, T. J. 2005. Information asymmetry and investor valuation of IPOs: Top management team legitimacy as a capital market signal. *Strategic Management Journal*, 26(7): 683-690.

Tsang, E. W. K., & Blevins, D. P. 2015. A critique of the information asymmetry argument in the management and entrepreneurship underpricing literature. *Strategic Organization*, 13(3): 247-258.

Recommended readings

Heeley, M. B., Matusik, S. F., & Jain, N. 2007. Innovation, appropriability, and the underpricing of initial public offerings. *Academy of Management Journal*, 50(1): 209-225.

Leitterstorf, M. P., & Rau, S. B. 2014. Socioemotional wealth and IPO underpricing of family firms. *Strategic Management Journal*, 35(5): 751-760.

Moore, C. B., Bell, R. G., Filatotchev, I., & Rasheed, A. A. 2012. Foreign IPO capital market choice: Understanding the institutional fit of corporate governance. *Strategic Management Journal*, 33(8): 914-937.

Park, U. D., Borah, A., & Kotha, S. 2016. Signaling revisited: The use of signals in the market for IPOs. *Strategic Management Journal*, 37(11): 2362-2377.

Lesson 12 (Apr 17)

Signaling theory

Required readings

Spence, M. 1973. Job market signaling. *Quarterly Journal of Economics*, 87(3): 355-374.

Bergh, D. D., Connelly, B. L., Ketchen, D. J., & Shannon, L. M. 2014. Signalling theory and equilibrium in strategic management research: An assessment and a research agenda. *Journal of Management Studies*, 51(8): 1334-1360.

Lee, P. M. 2001. What's in a name.com?: The effects of ".com" name changes on stock prices and trading activity. *Strategic Management Journal*, 22(8): 793-804.

Anglin, A. H., Short, J. C., Drover, W., Stevenson, R. M., McKenny, A. F., & Allison, T. H. 2018. The power of positivity? The influence of positive psychological capital language on crowdfunding performance. *Journal of Business Venturing*, 33(4): 470-492.

Recommended readings

Gomulya, D., Jin, K., Lee, P., & Pollock, T. 2019. Crossed wires: Endorsement signals and the effects of IPO Firm delistings on venture capitalists' reputations. *Academy of Management Journal*, 62(3), 641-666.

Li, W., Krause, R., Qin, X., Zhang, J., Zhu, H., Lin, S., and Xu, Y. 2018. Under the microscope: An experimental look at board transparency and director monitoring behavior. *Strategic Management Journal*. 39(4): 1216-1236.

Steigenberger, N., & Wilhelm, H. 2018. Extending signaling theory to rhetorical signals: Evidence from crowdfunding. *Organization Science*, 29(3): 529-546.

Vergne, J. P., Wernicke, G., & Brenner, S. 2018. Signal incongruence and its consequences: a study of media disapproval and CEO overcompensation. *Organization Science*, 29(5): 796-817.

Lesson 13 (Apr 24)

Nature of this lesson is to be decided in class.

Lesson 14 (May 1)

Presentation of research papers

Lesson 15 (May 8)

Presentation of research papers