

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

**Fall 2018**

**Organization, Strategy, and International Management (OSIM) Area**  
**BPS 7300-001: Ph.D. Seminar in Strategic Management**

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Class time/room: Thursday 10 AM - 12:45 PM / 13.501  
Office hour: Thursday 4:15 - 5 PM and by appointment

**Required texts:**

- Peng, M. W. (2017). *Global Strategy*, 4th ed. Boston: Cengage (12 chapters in a loose-leaf book).
- Reading packet. It *only* contains readings *not* available for downloads from library search engines such as JSTOR or Business Source Premier. Such readings will be marked with the word “PACKET.” Part of your training is to learn how to access papers available online. My TA has most papers that you can borrow for photocopying. All my own papers are available at my website above. To reduce the physical volume (and to save a few trees), I strongly recommend *two-sided* printing.

**Reading requirements:**

- Skim the assigned chapters from the textbook (focus on the “Debates” section for new research ideas)
- Read all required papers for each session
- Read at least one optional paper

**OVERVIEW**

This is the first of the two-part series of Ph.D. seminars in strategic management. The purpose of these two seminars are (1) to expose students to various theories and topics in strategic management research, and (2) to train students to become informed researchers who will be able to contribute to this literature. The current seminar in Fall 2018 is primarily devoted to an examination of various *theoretical* perspectives that have had a significant impact on strategy research. The next seminar in Spring 2019, Advanced Strategic Management, will focus on different research *topics* informed by the different theories introduced in this seminar.<sup>1</sup>

Although strategic management is a vast subject, we will focus on the most fundamental issues, which define a field and orient scholarly attention toward a certain direction. Specifically, the four fundamental questions are:

- Why do firms differ?
- How do firms behave?
- What determines the scope of the firm?

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<sup>1</sup> There are other important theories in strategy research that are *not* covered by these two seminars. These include, for example, resource dependence theory, social network theory, internationalization theory, population ecology theory, and philosophy of scientific research. They are not included here because they will be covered in your other Ph.D. seminars in international management, organization theory, and research methods, and I prefer to minimize severe overlap.

- What determines the international success and failure of firms around the world?

While other questions can be raised, they all related in one way or another to these four most fundamental questions in strategic management.<sup>2</sup> In particular, the last question on firm performance has been argued to be the “big question” in both strategic management and international business.<sup>3</sup>

Readings for every week are organized around an important question that we will address. Because of the nature of this seminar, we tend to focus on theoretical/conceptual papers, which serve as foundations for the field. However, merely mastering the papers we discuss will not be enough. There is a lot of good theory in many empirical papers, many of which may not be on our course reading list. You are encouraged to dig deeper by reading additional empirical papers—a lot of these empirical papers are cited in the required *Global Strategy*.

When working on any topic, it is recommended that students start with the *oldest* papers and then work forward in time—this is also how I arrange the sequence of readings for each weekly module other than the two texts. This will give you a feel for how the research on a particular topic has developed over time. Always be on the lookout for gaps or deficiencies in the literature and for evidence of inadequate theory.

If you have not done so already, it is recommended that you become a student member of the Academy of Management (AOM), Academy of International Business (AIB), and Strategic Management Society (SMS) as soon as possible. While you can access their soft copy publications through our library without becoming a member, I have found that periodical appearances of hard copy publications from these professional associations in your mail box that you have paid for with membership dues are the best way to motivate you to keep up your reading of the most recent research.

The course is aimed primarily at Ph.D. students, although interested MBA/MS students are also welcome. For the latter group, the main benefit will be to obtain some flavor of Ph.D. training if you are interested in exploring this direction. Welcome on board!

## GRADING

Good professional behavior (such as reading papers ahead of time, attending class, actively participating in discussion in class and afterwards) is naturally expected. However, as a Ph.D. student (and a future researcher), your success and failure will be entirely judged by the quality of your paper. Therefore, course grade is almost *entirely* based upon a term paper. It should critically review one or more of the theories and/or topics covered during the seminar. Importantly, the paper should aim to be publishable (or at least presentable—at a major academic conference), and will be evaluated from this perspective.

However, instead of just submitting a paper at the end of semester and getting a grade, we will follow a time table and grading scheme to imitate the “revise and resubmit” (R&R) process in the publication process:

Timely submission and professionalism of a first draft:	1%
Timely submission and quality of your peer review of another student’s first draft:	1%
Quality of the presentation on the last day of class (15 minutes each—AOM style):	1%
Thoroughness in addressing the professor’s and peer’s comments in your final paper:	2%
Quality of the final, revised paper:	95%

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<sup>2</sup> Rumelt, R., D. Schendel, and D. Teece (eds.) (1994). *Fundamental Issues in Strategy: A Research Agenda*. Boston: Harvard University Press.

<sup>3</sup> Peng, M. W. (2004). Identifying the big question in international business research. *Journal of International Business Studies*, 35: 99-108.

In my experience as an author, reviewer, and editor, no competitively submitted paper is so perfect that it is accepted “as is” in the first round. At least one round (often more) of R&R is expected. Once you submit a first draft, I and a classmate will endeavor to provide two written reviews to you within one week. Then you will need to go through an R&R process for your final submission.

## PAPER

The paper should identify at least one research question. Please make sure that (1) it ends with a question mark (that is: ?); and that (2) it is spelled out within the first 2 pages, preferably in the *first* paragraph. Then organize the rest of the paper to address it. See my “notes on research strategy” (Appendix 6).

If it is a theory/conceptual paper (that is, with no data), the total length, all inclusive (with *double* spaced text, single [or 1.5] spaced references, and decent margins and font sizes), cannot go over 25 pages. The ideal model is a “research note” for the field’s number one theory journal, the *Academy of Management Review* (generally no more than 20 pages). If it is an empirical paper, the total length cannot go over 35 pages, which is typical at major empirical journals such as the *Academy of Management Journal*.

In addition to the idea in the paper, professionalism is crucial. While almost all manuscripts have a typo or two, an excessive number of such fixable problems will not be acceptable. Excuses such as “I don’t have time to check my spelling” or “complete my references” will usually result your paper being *desk* rejected by journals that you submit to. So, show professionalism—in both your first draft and final submission.

Your presentation should imitate the typical 15-minute presentation at a major conference (such as the Academy of Management). Please prepare no more than 10 slides (Slide 1 is your title and name), print six slides to one page on both sides of the paper, and give the professor and the rest of the class a *one-sheet handout*. There will be approximately 5 minutes questions and answers after your presentation.

The final submission should consist of:

- A hardcopy of your PowerPoint slides
- A hardcopy of your final revised paper (*double* spaced text, references can be single spaced, the norm is 20-35 pages *all inclusive*)
- A separate response document addressing how your paper responds to the two earlier reviews (by me and by one classmate) and/or to oral comments made during your presentation *point-by-point* (single spaced, no more than 10 pages please)

Please discuss with me regarding your possible paper topic as soon as possible. We will discuss the R&R process and show examples of response documents.

For both the first draft and final submission to *me*, hard copies + soft copies (*both*) please. Soft copies only will *not* be accepted. (However, for the first draft submitted to all classmates, if they are OK with soft copies only, that will be fine with me.)

Discussion of paper ideas with classmates is acceptable and in fact encouraged. Your first draft will be circulated to all members of the class. However, the term paper has to be your work—that is, *single* authored by you. If you prefer to execute a project already under way with a faculty member, this paper has to be *first* authored by you. When in doubt, talk to me first.

Your work does not end with the submission of your final revised manuscript. You are being trained to fight *real* battles. It is expected that during the winter break, you further revise the paper upon receiving my *second-round* review (in addition to the grade) and submit it to the 2019 Academy of Management meetings (the deadline is mid-January). Approximately in April, you will be hearing from the conference with 2-3 (real!) reviews with a decision whether to accept your paper or not. After receiving these comments, you are expected to consider

sending the paper to a journal, which can be done in late spring (before the Academy) or late summer (after the Academy, so that in case your paper gets accepted, you may get some feedback at the conference that you can incorporate in your journal submission).

UTD students, including first-year and second-year students, have had a tradition of getting their papers accepted by major conferences such as AOM and AIB. Before (or quickly after) graduation, students who have worked with me have published in the *Academy of Management Journal*, *Academy of Management Perspectives*, *Asia Pacific Journal of Management*, *Entrepreneurship Theory and Practice*, *Journal of Business Ethics*, *Journal of Business Venturing*, *Journal of International Business Studies*, *Journal of Management Studies*, *Journal of Management History*, *Journal of World Business*, *Strategic Management Journal*, and *Strategic Organization*. However, make no mistake: Despite your best efforts, chances are that your first submission(s) to top journals will be (ruthlessly) killed. But that does not mean you should not try. That also means that it is so important for us to foster a spirit of collaboration through peer reviews and feedback so that collectively we can help each other improve the quality of our research (see next section) and enhance UTD's reputation.

### PEER REVIEW

A highly unusual (and I am sure value-adding) aspect of this course is that you are required to provide a written, peer review report on the first draft of a classmate's work. You need to get out of your typical undergraduate and MBA mentality of finishing and submitting a paper on the last day and then forgetting about it. Publication is a long march—known as a *marathon* (one paper I published in 2014 was first written in 1999). Multiple drafts, revisions, reviews (and often rejections) across multiple years are the norm. So get used to it. Always remember: Hard work, patience, and persistence pay (eventually).

You will be assigned to review another classmate's first draft. Given the small number of students, it is not realistic to maintain "anonymity." As a reviewer, you will submit to me and the author a review form (Appendix 5)—for learning purposes, your comments will be circulated to the rest of the class.

I will also endeavor to provide a written review to all first drafts. Therefore, on your own first draft, you will receive two reviews, one from me and another from a fellow student. (Upon receiving your grade, you will also receive a *second-round* review from me.)

It is your responsibility to address *all* these comments in your final paper. In addition, you will also need to prepare a separate response document, outlining how you address these comments. It is not realistic to expect that you will agree with and be able to address all comments raised. However, I (and your reviewer) expect you to thoroughly discuss all of them. Even in areas where you disagree, you need to tell us why. Don't hide anything!

### BOOT CAMP

An innovation introduced several years ago to this class is a "boot camp" (military-style realistic training). Once we have read and reviewed each other's work, we'll devote two class sessions to go over each paper. I will first deliver lectures on the secrets behind successful academic writing and publishing.<sup>4</sup> Then I will critique/edit your paper "*in front of the public*" (on the big screen that all of you will see), and let you have a chance to defend/clarify your paper in front of me and your classmates (pretend that we are reviewers). The feedback will be friendly, but highly critical, hands-on, and relevant—for the purposes of making you better soldiers (I mean, researchers). So please do not make low-level (often embarrassing) mistakes!

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<sup>4</sup> I believe that I am the only professor of management whose work has graced the pages of an English composition textbook. See L. Blass and M. Vargo (eds.) (2018), *Pathways: Reading, Writing, and Critical Thinking*, 2nd ed. Boston: National Geographic Learning.

After you have received such feedback, you will have 2-3 weeks until December 6 to shape your paper into a better product. The ultimate purpose of the boot camp, of course, is to help you shape the paper into a successful conference/journal submission (as outlined above).

### CLASSROOM EXPECTATIONS

You are expected to have read *all* the required (non-optional) readings assigned and at least *one* optional paper. Prepare some questions and discussion points on every paper *in writing* (on your notebook) ahead of time.

Laptop use is *banned*. The reason is to train you in the old-fashioned scholarly tradition of in-depth thought and debate with undivided concentration—at least during class time.<sup>5</sup>

For each session, you will be assigned to at least one (sometimes two) required reading as a “resident expert.” For that work, you will prepare a one-page typed report (single sided, decent font size and margins please). The first half page is a brief summary (use bullet points please, *do not* cut and paste from published abstracts—that would be plagiarism), and the other half page is your comments, critiques, and/or questions. For example, how this paper connects to another one studied last week, this paper is still unable to answer Question X.

*For each session, you will prepare two one-page resident reports: (1) for the required paper assigned to you and (2) for the optional paper chosen by you.* Please distribute one hardcopy of your resident expert reports of (1) and (2) for every member of the class. While these one-page reports will *not* be graded, keep them together with your notes. They will prove helpful as you take your Comprehensive Exam at the end of your Year 2.

### APPENDIX

Appendix 1 and Appendix 2 list a number of important books and papers that not only lay a foundation for the two seminars in strategy, but also for your entire OSIM doctoral studies. It is not realistic to expect you to be able to read all these books in one semester or one year. Other PhD seminars may also cover some of this literature. However, we do expect you to be able to properly *cite* these foundation books and papers by the time you take your Comprehensive Exam.

Appendix 3 and Appendix 4 list the Financial Times top 50 journals and UTD top 24 journals. Know your targets!

### ABBREVIATED SCHEDULE<sup>6</sup>

- 1: What is strategy? How do we do strategy research?
- 2: How do firms grow? A behavioral theory of the firm
- 3: How does industry matter? An industry-based view
- 4: How do firms leverage capabilities? A resource-based view I (foundations)
- 5: Do capabilities really matter? A resource-based view II (applications)
- 6: What is the nature of the firm? A transaction cost answer I (foundations)
- 7: How do transaction costs shape behavior? A transaction cost answer II (applications)

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<sup>5</sup> A law school professor writes that “The use of laptops is linked not only to poor classroom discussion but also to decreased bar passage rates across the country” . . . [because] “students e-mailing and IMing individuals both in class and out of class, shopping, playing games, watching movies, or surfing the web” (K. Yamamoto, 2007, Banning laptops in the classroom: Is it worth the hassles? *Journal of Legal Education*, 57 (4): 477-515). Two psychology professors report that “even when laptops are used solely to take notes, they may still be impairing learning because their use results in shallow processing” (P. Mueller and D. Oppenheimer, 2014, The pen is mightier than the keyboard: Advantages of longhand over laptop note taking, *Psychological Science*, 25 (6): 1159-1168). These two scholarly articles are available upon request.

<sup>6</sup> Subject to minor changes at the discretion of the professor.

- 8: How do institutions matter? An institution-based view I (foundations)
- 9: How do institutions affect strategy? An institution-based view II (applications)
- 10: How can we deal with agency problems? Agency theory I (foundations)
- 11: How can we deal with agency problems? Agency theory II (applications)—*submit 1<sup>st</sup> draft*
- 12: **BOOT CAMP I**
- 13: Thanksgiving
- 14: **BOOT CAMP II**
- 15: Final presentations

### WEEKLY TOPICS<sup>7</sup>

#### 8/23<sup>8</sup> What is strategy? How do we do strategy research?

- **TEXT:** Peng (2017). Chapter 1: Strategizing around the globe. HANDOUT
- Hambrick, D. and M.-J. Chen (2008). New academic fields as admittance-seeking social movements: The case of strategic management. *Academy of Management Review*, 33: 32-54. HANDOUT
- Felin, T. and T. R. Zenger (2017). The theory-based view: Economic actors as theorists. *Strategy Science*, 2(4): 256-271. HANDOUT
- Makadok, R., R. Burton, and J. Barney (2018). A practical guide for making theory contributions in strategic management. *Strategic Management Journal*, 39: 1530-1545. HANDOUT

#### Optional

- Boyd, B., S. Finkelstein, and S. Gove (2005). How advances is the strategy paradigm? The role of particularism and universalism in shaping research outcomes. *Strategic Management Journal*, 26: 841-854.
- Nag, R., D. Hambrick, and M.-J. Chen (2007). What is strategic management, really? Inductive derivation of a consensus definition of the field. *Strategic Management Journal*, 28: 935-955.
- Ronda-Pupo, G. A. and L. Guerras-Martin (2012). Dynamics of the evolution of the strategy concept 1962–2008: A co-word analysis. *Strategic Management Journal*, 33 (2): 162-188.
- Nerur, S., A. Rasheed, and A. Pandey (2016). Citation footprints on the sands of time: An analysis of idea migrations in strategic management. *Strategic Management Journal*, 37 (6): 1065-1084.

#### 8/30 How do firms grow? A behavioral theory of the firm

- Penrose, E. (1959). *A Theory of the Growth of the Firm*. Chapter 2: The firm in theory. New York: Wiley. PACKET [See how this work leads to Peng and Heath (1996)]
- Nelson, R. and S. Winter (1982). *An Evolutionary Theory of Economic Change*. Chapter 5. Cambridge, MA: Harvard Univ Press. PACKET [The term, “organizational routine,” has been coined by this classic]
- Peng, M. W. and P. Heath (1996). The growth of the firm in planned economies in transition: Institutions, organizations, and strategic choices. *Academy of Management Review*, 21 (2): 492-528.
  - This paper, dating back to my own PhD paper in my first strategy seminar (like this one!) in 1992, was directly inspired by Penrose. It later led to a series of additional publications, two of which appeared in *AMR*: Peng (2003) and Peng, Lee, and Wang (2005).
- Rugman, A. and A. Verbeke (2002). Edith Penrose’s contribution to the resource-based view of strategic management. *Strategic Management Journal*, 23: 769-780.
- Peng, M. W., G. Bruton, C. Stan, and Y. Huang (2016). Theories of the (state-owned) firm. *Asia Pacific Journal of Management*, 33 (2): 293-317.
- Peng, M. W., S. Lebedev, C. O. Vlas, J. C. Wang, and J. S. Shay (2018). The growth of the firm in (and out of) emerging economies. *Asia Pacific Journal of Management* (in press).

#### Optional

<sup>7</sup> Other than the textbook, readings are arranged by the order of their year of publication, *not* by their importance. This will give you a feel for how the research on a particular topic has progressed over time.

<sup>8</sup> Just for this week, handouts of readings will be placed in your box, which can save first-year students some time.

- Nelson, R. and S. Winter (2002). Evolutionary theorizing in economics. *Journal of Economic Perspectives*, 16: 23-46. [An update of Nelson and Winter (1982)]
- Pitelis, C. (2007). A behavioral resource-based view of the firm: The synergy of Cyert and March (1963) and Penrose (1959). *Organization Science*, 18: 478-490.
- Lockett, A., J. Wiklund, P. Davidsson, and S. Girma (2011). Organic and acquisitive growth: Re-examining, testing and extending Penrose's growth theory. *Journal of Management Studies*, 48 (1): 48-74.
- Yang, H., Z. Lin, and M. W. Peng (2011). Behind acquisitions of alliance partners: Exploratory learning and network embeddedness. *Academy of Management Journal*, 54 (4): 1069-1080.
- Bruton, G., M. W. Peng, D. Ahlstrom, C. Stan, and K. Xu (2015). State-owned enterprises around the world as hybrid organizations. *Academy of Management Perspectives*, 29 (1): 92-114.
- Zoogah, D., M. W. Peng, and H. Woldu (2015). Institutions, resources, and organizational effectiveness in Africa. *Academy of Management Perspectives*, 29 (1): 7-31.

#### 9/6 **How does industry matter? An industry-based view**

- **TEXT:** Peng (2017). Chapter 2: Managing industry competition. [pay attention to "Debates and Extensions"]
- Porter, M. (1981). The contributions of industrial organization to strategic management. *Academy of Management Review*, 6: 609-620.
- Rumelt, R. (1991). How much does industry matter? *Strategic Management Journal*, 12: 167-185.
- Chen, M.-J. (1996). Competitor analysis and interfirm rivalry: Toward a theoretical integration. *Academy of Management Review*, 21: 100-134.
- McGahan, A. and M. Porter (1997). How much does industry matter, really? *Strategic Management Journal*, 18: 15-30.
- Li, J. T. (2008). Asymmetric interactions between foreign and domestic banks: Effects on market entry. *Strategic Management Journal*, 29: 873-893. [JT is UTD's most famous PhD graduate, who left in 1992]

#### **Optional:**

- Gort, M. and S. Klepper (1982). Time paths in the diffusion of product innovations. *Economic Journal*, 92: 630-653. [personally recommended by Agarwal—see Agarwal et al. (2015)]
- Schmalensee, R. (1985). Do markets differ much? *American Economic Review*, 75: 341-351.
- Klepper, S. (1996). Entry, exit, growth, and innovation over the product life cycle. *American Economic Review*, 86: 562-583. [personally recommended by Agarwal—see Agarwal et al. (2015)]
- Peng, M. W., J. Tan, and T. Tong (2004). Ownership types and strategic groups in an emerging economy. *Journal of Management Studies*, 41 (7): 1105-1129.
- Mas-Ruiz, F. and F. Ruiz-Moreno (2011). Rivalry within strategic groups and consequences for performance: The firm-size effects. *Strategic Management Journal*, 32 (12): 1286-1308.
- Agarwal, R. and S. Braguinsky (2015). Industry evolution and entrepreneurship: Steven Klepper's contributions to industrial organization, strategy, technological change, and entrepreneurship. *Strategic Entrepreneurship Journal*, 9: 380-397.
- Mutlu, C., Z. Wu, M. W. Peng, and Z. Lin (2015). Competing in (and out of) transition economies. *Asia Pacific Journal of Management*, 32 (3): 571-596.

#### 9/13 **How do firms leverage capabilities? A resource-based view I (foundations)**

- **TEXT:** Peng (2014). Chapter 3: Leveraging resources and capabilities
- Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17: 99-120. [The most cited paper in the history of *JM*—and in the history of the management discipline]
- Conner, K. (1991). An historical comparison of resource-based theory and five schools of thought within industrial organization economics: Do we have a new theory of the firm here? *Journal of Management*, 17: 121-154. [A very comprehensive review]
- Teece, D., Pisano, G., and Shuen, A. (1997). Dynamic capabilities and strategic management. *Strategic Management Journal*, 18: 509-533. [Note that Barney is not well cited]

- Eisenhardt, K. and J. Martin (2000). Dynamic capabilities: What are they? *Strategic Management Journal*, 21: 1105-1121. [Compare and contrast fast-moving versus slow-moving industries]
- Teece, D. J. (2007). Explicating dynamic capabilities. *Strategic Management Journal*, 28: 1319-1350.

**Optional**

- Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5: 171-180.
- Barney, J. (1986). Strategic factor markets: Expectations, luck, and business strategy. *Management Science*, 32: 1231-1241. [One of the top 50 most cited papers in the history of MS. See how this paper leads to Barney (1991) and Conner (1991)]
- Porter, M. (1996). What is strategy? *Harvard Business Review*, November-December: 61-78.
  - The reason this paper is assigned here in RBV, as opposed to the industry-based view module, is to let you see how Porter's more recent idea of the source of competitive advantage—based on activities—actually very closely resembles the RBV!
- Teece, D., Pisano, G., and Shuen, A. (1997). Dynamic capabilities and strategic management. *Strategic Management Journal*, 18: 509-533. [Note that Barney is not well cited]
- Teece, D. J. (2014). The foundations of enterprise performance: Dynamic and ordinary capabilities in an (economic) theory of firms. *Academy of Management Perspectives*, 28 (4): 328-352.
- Teece, D. J. (2014). A dynamic capabilities-based entrepreneurial theory of the multinational enterprise. *Journal of International Business Studies*, 45 (1): 8-37.

**9/20 Do capabilities really matter? A resource-based view II (applications and debates)**

- Peng, M. W. and Y. Luo (2000). Managerial ties and firm performance in a transition economy: The nature of a macro-micro link. *Academy of Management Journal*, 43 (3): 486-501.
  - Testing the proposition that managerial ties are resources. #1 most cited empirical paper on China—see D. Quer, E. Claver, & L. Rienda, 2007, Business and management in China: A review of empirical research in leading international journals, *APJM*, 23: 359-384.]
- Priem, R. and J. Butler (2001a). Is the resource-based “view” a useful perspective for strategic management research? *Academy of Management Review*, 26: 22-40.
- Barney, J. (2001a). Is the resource-based “view” a useful perspective for strategic management research? Yes. *Academy of Management Review*, 26: 41-56.
- Denrell, J., C. Fang, and S. Winter (2003). The economics of strategic opportunity. *Strategic Management Journal*, 24: 977-990.
- Coff, R. W. (2010). The coevolution of rent appropriation and capability development. *Strategic Management Journal*, 31(7): 711–733. [Note: Interesting dynamic perspective on rent appropriation]
- Peteraf, M., G. Stafano, and G. Verona (2013). The elephant in the room of dynamic capabilities: Bringing two diverging conversations together. *Strategic Management Journal*, 34: 1389-1410. [Note: Discussing the two conversations anchored by Teece et al. (1997) and Eisenhardt and Martin (2000)]

**Optional:**

- Peng, M. W. (2001). The resource-based view and international business. *Journal of Management* special issue on the 10th anniversary of Barney (1991), 27 (6): 803-829.
- Lado, A., N. Boyd, P. Wright, and M. Kroll (2006). Paradox and theorizing within the resource-based view. *Academy of Management Review*, 31: 115-131.
- Misangyi, V., H. Elms, T. Greckhamer, and J. Lepine (2006). A new perspective on a fundamental debate: A multilevel approach to industry, corporate, and business unit effects. *Strategic Management Journal*, 27: 571-590.
- Newbert, S. (2008). Value, rareness, competitive advantage, and performance: A conceptual-level empirical investigation of the resource-based view of the firm. *Strategic Management J*, 29: 745-768.
- D'Aveni, R., G. Dagnino, and K. Smith (2010). The age of temporary advantage. *Strategic Management Journal*, 31: 1371-1385. [Note: special issue on hypercompetition]
- Sirmon, D., M. Hitt, J. Arregle, and J. Campbell (2010). The dynamic interplay of capability strengths and weaknesses: Investigating the bases of temporary competitive advantage. *Strategic Management Journal*, 31: 1386-1409.



- Peng, M. W. (2012). The global strategy of emerging multinationals from China. *Global Strategy Journal*, 2 (2): 97-107.
- Chang, Y., Y. Gong, and M. W. Peng (2012). Expatriate knowledge transfer, subsidiary absorptive capacity, and subsidiary performance. *Academy of Management Journal*, 55 (4): 927-948.
- Yamakawa, Y., S. Khavul, M. W. Peng, and D. Deeds (2013). Venturing from emerging economies. *Strategic Entrepreneurship Journal*, 7 (3): 181-196.
- Shi, S., S. L. Sun, B. C. Pinkham, and M. W. Peng (2014). Domestic alliance network to attract foreign partners: Evidence from international joint ventures in China. *Journal of International Business Studies*, 45 (3): 338-362.

## 9/27 Study time

### 10/4 What is the nature of the firm? A transaction cost answer I (foundations)

- Coase, R. (1937). The nature of the firm. *Economica*, 4: 486-405. PACKET
- Williamson, O. E. (1985). *The Economic Institutions of Capitalism*. Chapters 1, 2, and 4. New York: Free Press. PACKET
- Williamson, O. E. (1999). Strategy research: Governance and competence perspectives. *Strategic Management Journal*, 20: 1087-1108. [Essentially, how TCE integrates with RBV]
- Williamson, O. E. (2000). The new institutional economics: Taking stock, looking ahead. *Journal of Economic Literature*, 38: 595-613. [A more recent summary by Mr TCE]
- Foss, K. and N. Foss (2005). Resources and transaction costs: How property rights economics furthers the resource-based view. *Strategic Management Journal*, 26: 541-553. [An interesting integration with the property rights school]
- Mahoney, J. T. and L. Qian (2013). Market frictions as building blocks of an organizational economics approach to strategic management. *Strategic Management Journal*, 34: 1019-1041.

#### Optional:

- Coase, R. (1991). NOBEL LECTURE: The institutional structure of production, in O. Williamson and S. Winter (eds.), *The Nature of the Firm* (pp. 227-235). New York: Oxford University Press. PACKET
- Granovetter, M. (1985). Economic action and social structure: The problem of embeddedness. *American Journal of Sociology*, 91: 481-510. [The motivation for this influential paper is a critique of TCE. You will study this more heavily in your organization theory and social network seminars—hence, it is only considered an optional reading here; otherwise, it would have been required]
- Masten, S. (2002). Modern evidence on the firm. *American Economic Review*, 92: 428-432.
- Williamson, O. (2002). The lens of contract: Private ordering. *American Economic Review*, 92: 438-443.
- Argyres, N. and K. Mayer (2007). Contract design as a firm capability: An integration of learning and transaction cost perspectives. *Academy of Management Review*, 32 (4): 1060–1077.
- Williamson, O. E. (2009). NOBEL LECTURE: Transaction cost economics: The natural progression.
- Peng, M. W., S.-H. Lee, and S. J. Hong (2014). Entrepreneurs as intermediaries. *Journal of World Business*, 49 (1): 21-31.

### 10/11 How do transaction costs shape behavior? A transaction cost answer II (applications and debates)

- Jones, G. R. and C. W. L. Hill (1988). Transaction cost analysis of strategy-structure choice. *Strategic Management Journal*, 9: 159-172. [See how this paper leads to Peng, Lee, and Wang (2005 in AMR)]
- Hill, C. (1990). Cooperation, opportunism, and the invisible hand. *Academy of Management Review*, 15: 500-513. [This coarse-grained, “believe in market” argument has been refined by Chen et al. (2002 in JM)]
- Peng, M. W. and A. York (2001). Behind intermediary performance in export trade: Transactions, agents, and resources. *Journal of International Business Studies*, 32: 327-346.
- Chen, C., M. W. Peng, and P. Saporito (2002). Individualism, collectivism, and opportunism: A cultural perspective on transaction cost economics. *Journal of Management*, 28: 567-583. [My first collaboration with OB colleagues]

- Bucheli, M., J. T. Mahoney, and P. Vaaler (2010). Chandler's living history: *The Visible Hand* of vertical integration in nineteenth century America viewed under a twenty-first transaction cost economics lens. *Journal of Management Studies*, 47 (5): 859-883.
- Kang, M.-P., J. T. Mahoney, and D. Tan (2009). Why firms make unilateral investments specific to other firms: The case of OEM suppliers. *Strategic Management Journal*, 30 (2): 117-135.
- Foss, N. and L. Weber (2016). Moving opportunism to the back seat: Bounded rationality, costly conflict, and hierarchical forms. *Academy of Management Review*, 41: 61-79.

#### Optional

- Ghoshal, S. and P. Moran (1996). Bad for practice: A critique of the transaction cost theory. *Academy of Management Review*, 21: 13-47. [See how this paper leads to Chen et al. (2002)]
- Williamson, O. E. (1996). Economic organization: The case for candor. *Academy of Management Review*, 21: 48-57. [A response to Ghoshal and Moran (1996)]
- Carter, R. and G. M. Hodgson (2006). The impact of empirical tests of transaction cost economics on the debate on the nature of the firm. *Strategic Management Journal*, 27: 461-476.
- Geyskens, I., J. Steenkamp, and N. Kumar (2006). Make, buy, or ally: A transaction cost theory meta-analysis. *Academy of Management Journal*, 49: 519-543.
- Wolter, C. and F. Veloso (2008). The effects of innovation on vertical structure: Perspectives on transaction costs and competences. *Academy of Management Review*, 33: 586-605.
- Ketokivi, M. and J. Mahoney (2016). Transaction cost economics as a constructive stakeholder theory. *Academy of Management Learning and Education*, 15 (1): 123-138.

#### 10/18 How do institutions matter? An institution-based view I (foundations)

- DiMaggio, P. and W. Powell (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48: 147-160.
- North, D. (1990). *Institutions, Institutional Change, and Economic Performance* (Chapter 1: An introduction to institutions and institutional change, pp. 3-10; Chapter 4: A transaction cost theory of exchange, pp. 27-35). New York: Cambridge University Press. PACKET [A Nobel-prize winning work]
- Oliver, C. (1997). Sustainable competitive advantage: Combining institutional and resource-based views. *Strategic Management Journal*, 18: 679-713. [A great integrative effort]
- Scott, W. R. (2008). *Institutions and Organizations*, 3<sup>rd</sup> ed. (Introduction and last chapter). Thousand Oaks, CA: Sage. PACKET [Probably the most influential sociologist in institutional theory]
- Acemoglu, D., S. Johnson, and J. Robinson (2001). The colonial origins of comparative development: An empirical investigation. *American Economic Review*, 91: 1369-1401.
- Peng, M. W., S. L. Sun, B. Pinkham, and H. Chen (2009). The institution-based view as a third leg for a strategy tripod. *Academy of Management Perspectives*, 23 (4): 63-81.
  - AMP Best Impact Award, 2014. Determined by ScienecWatch, publisher of the Social Sciences Citation Index (SSCI), as a "Hot Paper" (based on citations). Hot Papers are "selected by virtue of being cited among the top one-tenth of one percent (0.1%) in a current bimonthly period. Papers are selected in each of 22 fields of science and must be published within the last two years" (sciencewatch.com).
  - This paper was the *only* "Hot Paper" award winner representing the *entire* field of "economics and business" in November 2010—the other fields are agricultural sciences, chemistry, clinical medicine, computer science, engineering, environment and ecology, geosciences, materials science, mathematics, microbiology, molecular biology and genetics, multidisciplinary, neuroscience and behavior, pharmacology, psychiatry and psychology, physics, plant and animal science, social sciences (general), and space science.
  - A three-page interview of me by Essential Science Indicators (ESI) is available at <http://sciencewatch.com/dr/nhp/2010/10novnhp/10novnhpPengLE/>
  - UTD News Center reported on December 17, 2010: "Global strategy prof's paper is a business pacesetter."

#### Optional

- Peng, M. W. (2002). Toward an institution-based view of strategy. *Asia Pacific Journal of Management*, 19: 251-267. [First time the "institution-based view" label is used]
- Peng, M. W., D. Wang, and Y. Jiang (2008). An institution-based view of international business strategy: A focus on emerging economies. *Journal of International Business Studies*, 39 (5): 920-936.

## 10/25 How do institutions affect strategy? An institution-based view II (applications)

- Peng, M. W. (2003). Institutional transitions and strategic choices. *Academy of Management Review*, 28: 275-286.
  - Determined by Institute for Scientific Information (ISI), publisher of the Social Sciences Citation Index (SSCI), to be one of the “new hot papers” (based on citations) in the *entire* field of Economics and Business—in May 2004 a total of 12 papers are nominated, each representing a broad discipline such as Chemistry, Clinical Medicine, Computer Science, Immunology, Molecular Biology, Pharmacology, Physics, and Social Sciences (general). See <http://esi-topics.com/nhp/nhp-may2004.html>
- Peng, M. W., S.-H. Lee, and D. Wang (2005). What determines the scope of the firm over time? A focus on institutional relatedness. *Academy of Management Review*, 30: 622-633.
  - See how Jones and Hill (1988), assigned in the TCE session, influenced this piece
- Meyer, K., S. Estrin, S. Bhaumik, and M. W. Peng (2009). Institutions, resources, and entry strategies in emerging economies. *Strategic Management Journal*, 30 (1): 61-80.
- Meyer, K. and M. W. Peng (2016). Theoretical foundations of emerging economy business research. *Journal of International Business Studies*, 47(1): 3-22.
  - Meyer and Peng (2005) won the 2015 JIBS Decade Award, and this paper is a Retrospective piece, followed by two commentaries by Kostova and Hult (2016) and Peterson (2016)
- Stevens, C., E. Xie, and M. W. Peng (2016). Toward a legitimacy-based view of political risk: The case of Google and Yahoo in China. *Strategic Management Journal*, 37: 945-963.
- Peng, M. W., D. Ahlstrom, S. Carraher, and W. Shi (2017). An institution-based view of global IPR history. *Journal of International Business Studies*, 48: 893-907.
- Ahuja, G., L. Capron, M. Lennox, and D. A. Yao (2018). Strategy and the institutional envelope. *Strategy Science*, 3(2): iii-xi.

### Optional

- Meyer, K. and M. W. Peng (2005). Probing theoretically into Central and Eastern Europe: Transactions, resources, and institutions. *Journal of International Business Studies*, 36: 600-621.
  - 2015 JIBS Decade Award winner, which resulted in Meyer and Peng (2016)
- Wright, M., I. Filatotchev, R. Hoskisson, and M. W. Peng (2005). Strategy research in emerging economies: Challenging conventional wisdom. *Journal of Management Studies*, 42: 1-33.
  - A JMS “new classic” by citations, which led to an invitation to contribute Hoskisson et al. (2013)
- Lee, S.-H., M. W. Peng, and J. Barney (2007). Bankruptcy law and entrepreneurship development: A real options perspective. *Academy of Management Review*, 32 (1): 257-272.<sup>9</sup>
- Lee, K. B., M. W. Peng, and K. Lee (2008). From diversification premium to diversification discount during institutional transitions. *Journal of World Business*, 43: 47-65. [An empirical test of some of the ideas advanced in Peng, Lee, and Wang (2005 in AMR)]
- Lin, Z., M. W. Peng, H. Yang, and S. L. Sun (2009). How do networks and learning drive M&As? An institutional comparison between China and the United States. *Strategic Management Journal*, 30 (10): 1113-1132.
- Peng, M. W., Y. Yamakawa, and S.-H. Lee (2010). Bankruptcy laws and entrepreneur-friendliness. *Entrepreneurship Theory and Practice*, 34(3): 517-430.
- Lee, S.-H., Y. Yamakawa, M. W. Peng, and J. Barney (2011). How do bankruptcy laws affect entrepreneurship development around the world? *Journal of Business Venturing*, 28: 505-520.
  - An empirical test of Lee, Peng, and Barney (2007). This paper won a Small Business Administration, Office of Advocacy Best Paper Award at the 2008 Babson conference in Chapel Hill, North Carolina—for the best paper “exploring the importance of small businesses to the US economy or a public policy issue of

<sup>9</sup> The three papers on bankruptcy laws—Lee, Peng, and Barney (2007 AMR), Peng, Yamakawa, and Lee (2010 ETP), and Lee, Yamakawa, Peng, and Barney (2011 JBV)—consist of one stream, progressing from a theory paper, to a qualitative paper, and eventually to a quantitative paper. Seung-Hyun Lee will probably emphasize these papers in his IB seminar.

importance to the entrepreneurial community,” download the early version of the paper from [www.sba.gov/advo/research](http://www.sba.gov/advo/research) (June 2008 research)]

- Crossland, C. and D. Hambrick (2011). Differences in managerial discretion across countries: How national-level institutions affect the degree to which CEOs matter. *Strategic Management J*, 32: 797–819.
- Van Essen, M., P. Heugens, J. Otten, and J. van Oosterhout (2012). An institution-based view of executive compensation: A multilevel meta-analytic test. *J of International Business Studies*, 43: 396-423.
- Hoskisson, R., M. Wright, I. Filatotchev, and M. W. Peng (2013). Emerging multinationals from the mid-range economies: The influence of institutions and factor markets. *Journal of Management Studies*, 50 (7): 1295-1321.
  - A follow-up piece on Wright et al. [2005], which has become a JMS “new classic” by citations.
- Peng, M. W. and W. Su (2014). Cross-listing and the scope of the firm. *Journal of World Business*, 49 (1): 42-50.
- Sun, S. L., M. W. Peng, R. Lee, and W. Tan (2015). Institutional open access at home and outward internationalization. *Journal of World Business*, 50: 234-246.
- Pinkham, B. C. and M. W. Peng (2017). Overcoming institutional voids via arbitration. *Journal of International Business Studies*, 48 (3): 344-359.
- Zhu, S., X. Ma, S. Sauerwald, and M. W. Peng (2018). Home country institutions behind cross-border acquisition performance. *Journal of Management* (in press).

#### 11/1 **How do agents such as managers mess things up? Agency theory I (theory)**

- **TEXT:** Peng (2014). Chapter 11: Governing the corporation around the world.
- Jensen, M. and W. Meckling (1976). Theory of the firm: Managerial behavior, agency cost, and ownership structure, *Journal of Financial Economics*, 3: 305-360.
- Fama, E. and M. Jensen (1983). Separation of ownership and control. *Journal of Law and Economics*, 26: 301-325.
- La Porta, R., F. Lopez-de-Silanes, and A. Shleifer (1999). Corporate ownership around the world. *Journal of Finance*, 54: 471-517.
- Peng, M. W. (2004). Outside directors and firm performance during institutional transitions. *Strategic Management Journal*, 25: 453-471.
- Young M., M. W. Peng, D. Ahlstrom, G. Bruton, and Y. Jiang (2008). Corporate governance in emerging economies: A review of the principal-principal perspective. *Journal of Management Studies*, 45: 196-200.
- Lan, L. L. and L. Heracleous (2010). Rethinking agency theory: The view from law. *Academy of Management Review*, 35 (2): 294–314.

#### **Optional**

- Gedajlovic, E. and D. Shapiro (1998). Management and ownership effects: Evidence from five countries. *Strategic Management Journal*, 19: 533-553.
- Peng, M. W. and Y. Jiang (2010). Institutions behind family ownership and control in large firms. *Journal of Management Studies*, 47 (2): 253-273.
- Jiang, Y. and M. W. Peng (2011). Are family ownership and control of large firms good, bad, or irrelevant? *Asia Pacific Journal of Management*, 28: 15-39.
- Sauerwald, S. and M. W. Peng (2013). Informal institutions, shareholder coalitions, and principal-principal conflicts. *Asia Pacific Journal of Management*, 30 (3): 853-870.

#### 11/8 **How do agents such as managers mess things up? Agency theory II (applications)**

##### **SUBMIT THE FIRST DRAFT OF YOUR PAPER**

- Westphal, J. (1999). Collaboration in the boardroom: Behavioral and performance consequences of CEO-boards social ties. *Academy of Management Journal*, 42: 7-24. [Westphal’s main dissertation article, probably his only single-authored article]
- Tan, J. and M. W. Peng (2003). Organizational slack and firm performance during economic transitions: Two studies from an emerging economy. *Strategic Management Journal*, 24: 1249-1263.

- Peng, M. W., S. L. Sun, and L. Markoczy (2015). Human capital and CEO compensation during institutional transitions. *Journal of Management Studies*, 52 (1): 117-147.
- Sauerwald, S., Z. Lin, and M. W. Peng (2016). Board social capital and excess CEO returns. *Strategic Management Journal*, 37: 498-520.
- Peng, M. W., W. Sun, C. Vlas, A. Minichilli, and G. Corbetta (2018). An institution-based view of large family firms: A recap and overview. *Entrepreneurship Theory and Practice*, 42(2): 187-205.
- Mutlu, C. C., M. van Essen, M. W. Peng, S. Saleh, and P. Duran (2018). Corporate governance in China: A meta-analysis. *Journal of Management Studies* (in press)

#### Optional

- Do a Google Scholar search on James Westphal—the number one most prolific and most influential management scholar in corporate governance. Read two of your most favorite papers authored by him.
- Boivie, S., D. Lange, M. L. McDonald, and J. Westphal (2011). Me or we: The effects of CEO organizational identification on agency costs. *Academy of Management Journal*, 54(3): 551–576.
- Nyberg, A. J., I. S. Fulmer, B. Gerhart, and M. Carpenter (2010). Agency theory revisited: CEO return and shareholder interest alignment. *Academy of Management Journal*, 53(5): 1029–1049.
- Wowak, A. J., D. Hambrick, and A. Henderson (2011). Do CEOs encounter within-tenure settling up? A multiperiod perspective on executive pay and dismissal. *Academy of Management Journal*, 54: 719–739.
- Markoczy, L., S. L. Sun, M. W. Peng, W. Shi, and B. Ren (2013). Social network contingency, symbolic management, and boundary spanning. *Strategic Management Journal*, 34(11): 1367-1387.

**11/15 BOOT CAMP I**—your review of your classmate’s paper is due via email to the author (and copy me and the rest of the class) by 5 PM on 11/14 (the day before). That way, the author will have a chance to read your review before coming to class. To make sure everyone gets it, bring N hardcopies of your review to class (N = number of students + 1 copy for the professor).

In addition to discussing each paper, we will discuss how to improve the process of your research.<sup>10</sup>

- Feldman, D. (2004). Editorial: The devil is in the details: Converting good research into publishable articles. *Journal of Management*, 30: 1-6.
- Peng, M. W. (2018) (1) Notes on research strategy and (2) Tips for good writing [PowerPoint]

**11/22 Thanksgiving (holiday)**

**11/29 BOOT CAMP II**

**12/6 Conclusions and Presentations**

- Each student makes a 15-minute presentation, no more than 10 slides. A max of 15 minutes of Q&A.
- Print 6 slides on one side of the paper, print on both sides of the sheet, and distribute such a one sheet copy to each member of the class

**DUE: At the beginning of class, submit in hard copy of (1) your final paper, (2) slides, and (3) a point-by-point response document on the reviews by me and your peer reviewer at the beginning of class. Please PRINT on BOTH (2) sides of the paper, and STAPLE your work in the following order:**

**p. 1 (title) + p. 2 (abstract) (1 sheet 2 sides)**

**Slides (6 slides printed to 1 side, 1 sheet 2 sides with 10 slides)**

**Responses (2-sided)**

**Paper (starting on p. 3, 2-sided)**

#### Appendix 1: Strategic Management Foundation Books

- Aldrich, H. (1999). *Organizations evolving*. Thousand Oaks, CA: Sage.
- Bartlett, C. and S. Ghoshal (1989). *Managing across borders: The transnational solution*. Boston: HBS Press.

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<sup>10</sup> McClain Watson’s summer writing course covers in a lot more detail on how to write effectively.

- Buckley, P. and M. Casson (1976). *The future of the multinational enterprise*. London: Macmillan.
- Caves, R. (1996). *Multinational enterprise and economic analysis*, 2<sup>nd</sup> ed. Cambridge, UK: Cambridge Univ Press.
- Chandler, A. (1962). *Strategy and structure*. Cambridge, MA: MIT Press.
- Chandler, A. (1990). *Scale and scope*. Cambridge, MA: Belknap.
- Cyert, R. and J. March (1963). *A behavioral theory of the firm*. Englewood Cliffs, NJ: Prentice Hall.
- Dunning, J. (1993). *Multinational enterprises and the global economy*. Wokingham, UK: Wesley.
- Fukuyama, F. (1995). *Trust*. New York: Free Press.
- Hannon, M. and J. Freeman (1989). *Organizational ecology*. Cambridge, MA: Harvard University Press.
- Hofstede, G. (1980). *Culture's consequences*. Thousand Oaks, CA: Sage.
- Kuhn, T. (1970). *The structure of scientific revolutions*, 2<sup>nd</sup> ed. Chicago: University of Chicago Press.
- Morgan, G. (1986). *Images of organization*. Beverly Hills, CA: Sage.
- Nelson, R. and S. Winter (1982). *An evolutionary theory of economic change*. Cambridge, MA: Harvard University Press—**chapters assigned here**
- North, D. (1990). *Institutions, institutional change, and economic performance*. Cambridge, MA: Harvard University Press—**chapters assigned here**
- Penrose, E. (1959). *The theory of the growth of the firm*. New York: Wiley—**chapters assigned here**
- Pfeffer, J. and G. Salancik (1978). *The external control of organizations*. New York: Harper.
- Porter, M. (1980). *Competitive strategy*. New York: Free Press—**ideas studied here, but no chapter assigned**
- Porter, M. (1990). *The competitive advantage of nations*. New York: Free Press.
- Rumelt, R., D. Schendel, and D. Teece, eds. (1994). *Fundamental issues in strategy: A research agenda*. Boston: Harvard Business School Press.
- Scott, W. R. (1995). *Institutions and organizations*. Thousand Oaks, CA: Sage—**chapters assigned here**
- Williamson, O. (1985). *The economic institutions of capitalism*. New York: Free Press—**chapters assigned here**

#### **Appendix 2: Important Social Science/Management Foundation Papers**

- Coleman, J. (1988). Social capital in the creation of human capital. *American Journal of Sociology*, 94: 95-120.
- DiMaggio, P. and W. Powell (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48: 147-160—**assigned here**
- Granovetter, M. (1985). Economic action and social structure: The problem of embeddedness. *American Journal of Sociology*, 91: 481-510—**assigned here**
- March, J. (1991). Exploration and exploitation in organizational learning. *Organization Science*, 2: 71-87.
- Ouchi, W. (1980). Markets, bureaucracies, and clans. *Administrative Science Quarterly*, 25: 129-141.
- Powell, W. (1990). Neither market nor hierarchy: Network forms of organization. *Research in Organizational Behavior*, 12: 295-336.

#### **Appendix 3: Financial Times List of 50 Top Journals**

1. Academy of Management Journal
2. Academy of Management Review
3. Accounting, Organizations and Society
4. Accounting Review
5. Administrative Science Quarterly
6. American Economic Review
7. Contemporary Accounting Research
8. Econometrica
9. Entrepreneurship Theory and Practice
10. Harvard Business Review
11. Human Relations
12. Human Resource Management
13. Information Systems Research
14. Journal of Accounting and Economics
15. Journal of Accounting Research
16. Journal of Applied Psychology
17. Journal of Business Ethics
18. Journal of Business Venturing
19. Journal of Consumer Psychology

20. Journal of Consumer Research
21. Journal of Finance
22. Journal of Financial and Quantitative Analysis
23. Journal of Financial Economics
24. Journal of International Business Studies
25. Journal of Management
26. Journal of Management Information Systems
27. Journal of Management Studies
28. Journal of Marketing
29. Journal of Marketing Research
30. Journal of Operations Management
31. Journal of Political Economy
32. Journal of the Academy of Marketing Science
33. Management Science
34. Manufacturing and Service Operations Management
35. Marketing Science
36. MIS Quarterly
37. Operations Research
38. Organization Science
39. Organization Studies
40. Organizational Behavior and Human Decision Processes
41. Production and Operations Management
42. Quarterly Journal of Economics
43. Research Policy
44. Review of Accounting Studies
45. Review of Economic Studies
46. Review of Finance
47. Review of Financial Studies
48. Sloan Management Review
49. Strategic Entrepreneurship Journal
50. Strategic Management Journal

**Appendix 4: UTD's List of Top 24 Journals** (<http://top100.utdallas.edu>)

1. Accounting Review
2. Journal of Accounting and Economics
3. Journal of Accounting Research
4. Journal of Finance
5. Journal of Financial Economics
6. Review of Financial Studies
7. Information Systems Research
8. Journal on Computing
9. MIS Quarterly
10. Journal of Consumer Research
11. Journal of Marketing
12. Journal of Marketing Research
13. Marketing Science
14. Management Science
15. Manufacturing and Service Operations Management
16. Operations Research
17. Journal of Operations Management
18. Production and Operations Management
19. Academy of Management Journal
20. Academy of Management Review
21. Administrative Science Quarterly
22. Journal of International Business Studies
23. Organization Science
24. Strategic Management Journal

**Appendix 5: AMJ and SMJ review forms, which we will use to provide peer review**

***Academy of Management Journal***  
**Manuscript Evaluation Form**

**Manuscript #** and title

**REVIEWER #** and name

**DUE DATE:**

**Instructions:** Please rate this manuscript on the following criteria (place X under appropriate category):

CRITERIA	EVALUATION OF CRITERIA				
	Completely inadequate	Weak	Marginal	Satisfactory	Strong
A. Conceptual adequacy					
B. Technical adequacy					
C. Appropriateness of the topic for AMJ					
D. Clarity of exposition					
E. Implications for practical application					
F. Potential significance of contribution					

**Your recommendation:**

1. \_\_\_\_\_ Clear reject
2. \_\_\_\_\_ Doubtful, needs major revision for me to tell
3. \_\_\_\_\_ Promising, but needs major revision
4. \_\_\_\_\_ Accept with minor revision
5. \_\_\_\_\_ Accept as is

**If you recommend revision:** Most suitable as: \_\_\_\_\_ Regular full length article \_\_\_\_\_ Shorter paper ("research note")

**Comments to editor:** Those that you DO NOT wish the author to see. No more than 1 paragraph please.

**Comments to author:** No length limitation. I'd suggest no more than 2 pages (single spaced)

**NOTE TO PhD STUDENTS:** At AMJ, author has *no* access to this evaluation form. Only "comments to author" will be sent together with the editorial decision letter. These comments will also be sent to all reviewers (while maintaining author anonymity). For our exercise, email me this form, which I will not share with anybody. Note that your "comments to author" will not only be shared with the author, but also with the entire class.



# STRATEGIC MANAGEMENT JOURNAL

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Associate Editor Rich Bettis

## REFEREE'S REPORT

DATE DUE:

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**AIM:** The Strategic Management Journal publishes papers, research notes, and communications devoted to strategic management defined in the broadest sense and which appeal to either practitioners and/or academics, on an international basis, involved with profit and/or not-for-profit organizations.

**CRITERIA:** The criteria for publication are: 1) competent scholarship, 2) readability, 3) contribution to the theoretical, conceptual, and/or empirical foundations of strategic management, 4) either or both academic and practitioner would find the work of value, 5) value is determined by originality and significance to some aspect of strategic management; 6) must be tested or testable in one or more of these ways: a) it is in accord with theory, or if in disagreement, is carefully argued and/or tested in other ways; b) it is internally consistent and logical; c) it has passed the practical test of successful use in an organization: or, d) it has been empirically tested with accepted research methodology rooted in scientific method.

**ITEM: Select rating by marking "X" in the boxes labeled 1 (poor) to 5 (outstanding)**

Item	Poor – 1	Low – 2	Average - 3	Acceptable - 4	Outstanding - 5	Not Apply
1. Technical Adequacy						
2. Readability						
3. Contribution to the Field						
4. Value to Reader:						
Academic						
Practitioner						
5. Value in Terms of Originality						
Originality						
Significance						
6. Tested or Testable:						
Agreement with theory						
Consistency/Logic						
Empirical base						
7. Length Relative to Message						

**EVALUATION:** Considering the present version of this paper it is:

- ☐ Outstanding
- ☐ Publishable, not outstanding. The (ideas/methods/data/results) are of unusual interest
- ☐ Probably publishable, a sound contribution
- ☐ Marginally publishable in the SMJ (Could be a Research Note, 15 pages or less \_\_\_\_\_)
- ☐ Not publishable in the SMJ

**REVISION:** Your recommendation for revision is

- ☐ Needs only routine copy editing
- ☐ Minor revisions are needed by the author as noted in my report
- ☐ Major revisions are suggested as noted in my report
- ☐ Probably cannot be revised satisfactorily

Referees' names are held in confidence. Please type your comments to be communicated to the author on the page labeled "Referee's Comments (for author)." These comments should be constructive and as helpful to the author as possible. Comments for the editor should be candid, direct, and to the point.

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Please make your comments for authors (see next page) as positive and constructive as possible. Reserve your direct and candid comments for this page, which is for the Editor's use only. It helps us all if you return this page electronically.

If your evaluation is positive:

Is the Title adequate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are the Summary and Conclusions Adequate?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Is the arrangement and sequencing of material suitable?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Is adequate reference made to other work in the field?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are any portions of the paper, tables or figures unnecessary?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Can any material be deleted without detriment?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Is the paper of sufficient importance to accelerate its publication?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Please add your comments below. There is no need to duplicate here information provided in your report to the Author.

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**NOTE TO PhD STUDENTS:** Similar to *AMJ*, *SMJ* author has *no* access to the evaluation form (the previous page and this page). Only "comments to author" will be sent together with the editorial decision letter. Unlike *AMJ*, these comments will not be sent to all *SMJ* reviewers (while maintaining author anonymity).

In addition, *SMJ* asks reviewers to provide comments for editors' eyes only, with a fixed format, whereas *AMJ* does not have such a format.

For our exercise, if you want to choose the *SMJ* form (as opposed to the *AMJ* form), that is fine with me. Please email me the *SMJ* form, which I will not share with anybody. Note that your "comments to author" will not only be shared with the author, but also with the entire class (for collective learning purposes, despite the *SMJ* policy).

## **Appendix 6: Slides from My Highly Popular Talk on How to Write Better Papers**

1. In every paper you write (for my seminar and all other purposes), follow my “secret ingredients” (per *Kung Fu Panda*)—everything on this 1-slide checklist. Check off every item for every paper you write.
2. Study at least one book from the useful references. I recommend *The Elements of Style*.

### ***Mike’s 1-slide checklist***

- Shorten your title (it’s not an abstract!)
  - Do you really need your subtitle?
- Finish the Introduction section in 2 pages
- Make sure to raise questions (using ?) in Intro
- Start your Methods no later than p 15
- NO new ideas and cites in Findings (just *your* findings)
- Make sure you use the word CONTRIBUTIONS
- Have a 1-para Conclusion (Don’t end with Limitations)
- The shorter your paper, the better!



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### **Useful references**

- *The Elements of Style*, Fourth Edition. Strunk, White, and Angell, 2000. Longman
- *The Craft of Research*. Booth, Colomb, and Williams, 1995. University of Chicago Press, Chicago
- *Bird by Bird: Some Instructions on Writing and Life*. Anne Lamott, 1995. First Anchor Books
- *Writing for Social Scientists: How to Start and Finish Your Thesis, Book, or Article*. Howard S. Becker, 1986. University of Chicago Press.
- *The Chicago Manual of Style*. By University of Chicago Press Staff, 2003.
- *Publishing in the Organizational Sciences*. Cummings and Frost, 1995. Sage Publications.



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