

MANAGEMENT 676
Strategic Management Survey
Fall, 2000

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Class: **Tuesdays 4:00 - 6:30**
(some days have been re-scheduled to accomodate travel schedule)
Room 427 Wehner

Prerequisites

This is a Ph.D. Seminar. Enrollment is restricted to Ph.D. students. Masters students may enroll with the permission of the instructor, but they are unlikely to find the material covered helpful in completing their degree plan.

Introduction to the Course

This seminar focuses on the *foundations* and “*cutting edge*” research on Strategic Management, focusing mainly on topics of strategy content research (what strategies are used by firms, and what is their effect on performance) but also considering important related research streams of strategy process and implementation.

The goal of the seminar is twofold:

- a) Serve as a one-seminar introduction to research in Strategic Management. The seminar covers the theoretical foundations and major representative streams of research in Strategic Management formulation and implementation research. In this sense, this seminar should serve as a *survey seminar for non-strategy majors*.
- b) Serve as an *advanced seminar on strategy formulation and strategy content*. For strategy majors, this seminar will provide an advanced-level coverage of traditional topics of strategy formulation which may not be covered in other seminars, such as business-level strategy and competitive strategy, theories of the firm (resource-based, knowledge-based), etc.

Seminar Objectives:

1. Each student should develop a mental model of the literature in Strategic Management, and show an understanding of and appreciation for the key concepts, theories and interconnected research streams on Strategic Management.
2. Each student should develop an advanced understanding of the major theories, issues, and contributions in the field of strategy formulation.

3. Each student should be able to evaluate and critically review academic writings in the field of Strategic Management.
4. Each student should develop new ideas and/or approaches that advance some portion of the theory/research on Strategic Management, particularly on the area of strategy formulation.
5. Each student should be able to communicate, in oral and written form, knowledge, ideas, critical evaluations, and individual contributions to the Strategic Management literature.

Course Requirements:

Grades will be assigned on the following work and weightings:

Class Preparation and Participation	40%
Reading summaries	5%
Thesis summary and presentation	5%
Two paper reviews	5%
Idea pages	5%
Class participation	20%
Research Paper	40%
Final Exam	20%

To receive a grade of C on the course assignments, students must show at least a broad knowledge of the relevant literature. To receive a B, students must show at least a broad knowledge of the literature, plus an ability to integrate that literature to show linkages, relationships, etc. To receive an A, students must show at least a broad knowledge of the literature, an ability to integrate the literature, and creative insight that is not already present in the literature.

Please be careful about the back-loaded grades in this class. Eighty percent of the grades are assigned at the end of the semester (participation, paper, and exam). Of course, these grades are earned for your work over the whole semester. Feel free to talk to me to get feedback about your performance in class. Don't wait for your grades as a wake-up call; it's too late!

Incomplete grades will be allowed only for extreme circumstances beyond the control of the student. As a way to commit to this policy, I will only allow a grade of incomplete if I'm recommended to do so by the Doctoral Program Committee. Therefore, if you find yourself in a situation where you cannot complete the course requirements due to extraneous circumstances, you should visit with the DPC coordinator.

Class Preparation and Participation

Reading summaries

For each session, some students will be assigned one or more readings to summarize. These summaries will be from one to three pages (single spaced) in length, typed, and will have the following format:

- (a) Title of reading: complete title and 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 the fundamental objective of the reading is, etc.
- (d) Theoretical argument: this section should summarize the theoretical argument of the reading, its basic assumptions, its major propositions, etc.
- (e) Methodology: this section should summarize the research methods (if any) used.
- (f) Results and conclusions: this section should summarize any empirical results, any theoretical conclusions, implications of the reading, etc.

Students should bring to class copies of their summary for the other students and the professor. These summaries will constitute a valuable study and reference aid as students prepare for the final exam and prelims. While these summaries are important, just because a student has not been assigned a particular reading to summarize does not mean that the student will not be held responsible for the material in that reading.

Reading summaries will be evaluated as follows: each student will start with 50 points, and 10 points will be subtracted every time a summary is not handed in on time. Late summaries should still be turned in so that they can be included in the Reading Summary Packet.

Thesis summary and presentation

Each student will read, review and present a recent doctoral dissertation in strategic management. You should choose a dissertation that matches your research interests and that is of good quality (author has published extensively from the dissertation or received research recognition for the dissertation). I have attached a list of BPS dissertation award finalists for the last few years. You may consult the *UMI's Dissertation Abstracts* database (available in the Barclays center) for additional information on those dissertations or other dissertations that may be of interest to you. I will also be available for consultation. I will have to be informed of your decision, and I will arrange a presentation date for you. Only one person will be allowed per dissertation, so hurry if you already know which dissertation you would like to read. Deadline for deciding dissertations is *September 15*.

Once you have decided which dissertation to read, you should read it and prepare a summary and 15 minutes presentation of the dissertation for the rest of the class. This review, together with your presentation, will be evaluated over 50 points.

Paper reviews

Each student will write *two research reviews*. The manuscripts to be reviewed will be provided during the semester. These reviews will be over 2 pages (single spaced) each and follow formal review procedures for major journals such as Academy of Management Journal or Academy of Management Review. Some class time may be spent sharing viewpoints on papers reviewed. Reviews are graded on style as well as content, though content is the primary focus for grading purposes. I will share with you some exemplary reviews, as well as reviewer guidelines from major journals.

Idea pages

Research creativity is a fundamental skill of the successful researcher. As you read the literature, you should always look for research opportunities that would create value to the literature. The purpose of the “idea page” is to provide you with an instrument for exploring research gaps in the literature.

Students should turn in 5 idea pages over the semester. Idea pages are outlines of a potential empirical research question that would make a contribution to the literature discussed in class. They should not exceed one page of single-spaced typed text. The research idea should relate to the material discussed in class that day, and should discuss the *what*, *why* and *how* of your research idea. Idea pages will be due in my mailbox at 8:00 a.m. of the discussion day. I will select one or two of the most promising idea pages and allocate time for discussion in class. This will provide authors of promising ideas with valuable feedback on their research idea. It is critical that students behave ethically in respecting “idea ownership rights” of others.

Class participation

Student preparation is critical and an important part of the evaluation of performance will be based on student preparedness and internalization of concepts as evidenced by in-class discussion. The class participation grade is based on your regular daily participation and your performance on day(s) when you are discussion leader.

Each student will serve as discussion leader for at least one class meeting. The discussion leader task is to a) prepare the topic to be discussed that day (the leader should be particularly knowledgeable about the topic), b) prepare questions and activities for class discussion which will lead students to integrate and compare the papers, develop their own mental maps of the literature, and seek out research opportunities, and c) lead and moderate the discussion so that it is most effective.

Research Paper

A major paper is due at the end of the semester. This paper can take two forms. One alternative is to write a conceptual or empirical manuscript that could be submitted to Academy of Management Review or Academy of Management Journal, respectively, after further revision. Certainly the quality should be adequate to send to a national meeting. This should be a quality manuscript that has been substantially refined. This paper must be original work and also be relevant to the topic covered in the seminar.

The second alternative is to develop a major research proposal, similar to a dissertation proposal. This proposal would include justification of the research question, theoretical background and literature review of research on the question (including your value added contribution), and research design to test the question.

To help you structure your work on this major project I would like to have the following items from each student on the dates specified below. The topic chosen by the student needs the approval of the instructor. (Do not prepare the paper or go too far before gaining instructor approval).

- Oct. 2: 2-3 page outline of the proposed paper (this is necessary to gain approval of professor).
- Nov. 14: Three copies of a first draft of the paper is due, including supporting references.
- Dec. 4: Completed papers are due

The first two items will not be graded, but rather will be used to provide feedback to the student to facilitate development of the paper. Copies of the first draft will also be given to two other students in class to provide reviews and feedback to the author (the professor should receive a written copy of the feedback to the student peer). Therefore, each person will benefit from feedback from three people on the first draft: the instructor and two student peers.

There will be no incomplete grades given for incomplete papers. If you want to further polish the paper, it can be done after the semester but this work will not be graded using the incomplete grade.

Final Exam

The exam will cover material discussed during the semester. Exam questions will be similar to those that may be included on doctoral preliminary exams. The purpose of the exam is to have the student integrate and synthesize the material presented in the semester. The exam may pose 5 to 6 questions and you will be required to write 3 to 4 questions in a two-hour period. Therefore, you will have some reasonable choice in the questions that you answer.

A note on the syllabus

As for any well-established research area, it is practically impossible to cover all the important contributions to Strategic Management in the space of this doctoral seminar. All that we can achieve in the seminar is to introduce you to the theoretical foundations of the field and to expose you to some well-done research in promising and critical areas. It is your responsibility to expand your knowledge of the area through individual exploration and conversation with other faculty and students. To help out in your individual exploration, I have provided extra references on the topics covered. These may be helpful for your focusing on a particular topic. In addition, many of the topics that we cover in one day could be the topic of a whole doctoral seminar.

Weekly reading assignments of journal articles and book chapters are required of all participants. Additional readings are listed which are optional. Because the seminar format requires a focus on discussion not lecture, it is requisite that all students come prepared. Furthermore, for each seminar session, students should try to bring current events that are relevant to our topic for the semester. Also, sharing with the class new or other insightful articles pertaining to the topic of the day is encouraged, especially for the session leader.

Symbols in syllabus:

* = Required reading.

+ = Recommended reading.

A bar on the left margin encompassing multiple readings indicates that those readings are part of a dialogue, and should be read together.

Tentative Sequence of Topic and Assignments

Please note that this is a tentative schedule. Whenever I am forced to reschedule a class, I will do so in the most convenient way for everyone, and as close to the original date as possible.

Date	Discussion topic	Material due
T, Aug. 29	Introduction. Concept of Strategy. Strategy formation.	
T, Sept. 5	Models of performance	
<i>F, Sept. 15</i>	Environmental influences on strategy and performance	
T, Sept. 19	Resource-based view of the firm: foundations & challenges	
T, Sept 26	Knowledge and evolutionary organizational capabilities	
<i>M, Oct. 2</i>	Upper Echelons: Top Mgmt Teams and Strategic Decision Making	2-3 page outline of paper
T, Oct. 10	Business-level strategy: comparative views	
T, Oct. 17	Dynamic models of business-level strategy	
T, Oct. 24	Cooperative Strategies	
T, Oct. 31	Technological innovation and diffusion	
T, Nov. 7	Corporate Strategy: Diversification	
T, Nov. 14	Managing the diversified firm	First draft of paper
T, Nov. 21	International Strategy	
<i>Th, Nov. 30</i>	Governance & Control	
TBA	Presentations	
M, Dec. 4	5 p.m.	Final Paper due
T, Dec. 12	FINAL EXAM (1-3 p.m.)	

This is a list of classic and/or very influential books in Strategic Management. You are encouraged to familiarize yourself with these.

- Allison, G. 1971. Essence of decision. Now York: Little, Brown & Co.
- Arrow, K.J. 1974. The limits of organization. New York: W.W. Norton.
- Barnard, C.I. 1938. The functions of the executive. Cambridge, MA: Harvard University Press.
- Bower, J. 1970. Managing the resource allocation process. Homewood, IL: Irwin.
- Chandler, A.D. 1962. Strategy and Structure. Cambridge, MA: MIT Press.
- Coleman, J.S. 1990. Foundations of Social Theory. Cambridge, MA: Belknap.
- Cyert, R.M. & March, J.G. 1963. A behavioral theory of the firm. Englewood Cliffs, NJ: Prentice-Hall.
- Knight, F.H. 1965. Risk, uncertainty and profit (c. 1921). New York : Harper & Row.
- Miles, R.E. and Snow, C.C. 1978. Organizational strategy, structure, and process. New York: McGraw-Hill.
- Nelson, R.R. & Winter, S.G. 1982. An evolutionary theory of economic change. Cambridge, MA: Belknap Press.
- * Penrose, E.T. 1959. The theory of the growth of the firm. New York: Wiley.**
- Porter, M.E. 1980. Competitive strategy. New York: Free Press.
- Porter, M.E. 1985. Competitive advantage. New York: Free Press.
- Rogers, E. 1995. The diffusion of innovations (4th edition). Free Press, New York.
- Rumelt, R.P. 1974. Strategy, structure, and economic performance. Harvard Business School Press, Boston, MA.
- + Rumelt, R.P., Schendel, D.E. & Teece, D.J. 1994. Fundamental Issues in Strategy. Cambridge, MA: Harvard University Press (available wherever you buy your textbooks).
- Schelling, T.C. 1960. The strategy of conflict. Cambridge, MA: Harvard University Press.
- Schendel, D.E. & Hofer, C.W. 1979. Strategic Management: A new view of Business Policy and Planning. Little, Brown & Co: Boston, MA.
- Scherer, F.M. & Ross, D. 1990. Industrial market structure and economic performance. Houghton Mifflin Co: Boston, MA.
- Schumpeter, J.A. 1934. The theory of economic development. Cambridge, MA: Harvard University Press.
- Selznick, P. 1957. Leadership in administration: A sociological interpretation. New York: Harper & Row.
- Simon, H.A. 1957. Administrative Behavior. New York: MacMillan.
- Thompson, J.D. 1967. Organizations in action. New York: McGraw-Hill.
- Weick, K. 1979. The social psychology of organizing (2nd. ed.). New York: Random House.
- Williamson, O.E. 1975. Markets and hierarchies. New York, NY: Free Press.
- Williamson, O.E. 1985. Economic institutions of capitalism. New York, NY: Free Press.

Business Policy and Strategy Dissertation Award Winners and Finalists

Name	School where Ph.D. was completed	Advisor	Topic	
2000				
Winner	Alvaro Cuervo-Cazurra	MIT	Don Lessard	Co-evolution of resources and scope
Finalist	Jeffrey Kaufmann	N. Carolina-Chapel Hill		Agency and information costs influence on intra-firm diffusion of practices
Finalist	Michael Lenox	MIT	John Ehrenfeld	
Finalist	Huy Quy Nguyen	McGill	Charles Hill	Competition and cooperation under technological discontinuities.
Finalist	Frank Rothaermel	U. Washington		
1999				
Winner	Maurizio Zollo	Wharton	Harbir Singh	Knowledge integration and capability creation in M&As
Finalist	Witold J. Henisz	UC Berkeley	Oliver Williamson	Institutional environment for international investment.
Finalist	Constance B. James	UCLA	Marvin Lieberman/ Bill McKelvey	Corporate and business unit effects.
1998				
Winner	Annette Ranft	N Carolina-Chapel Hill	Carl Zeithaml	Knowledge transfer in M&As
Finalist	Wylbur Chung	Michigan	Bernard Yeung	FDI and host industry competition
Finalist	Reg Litz	U. of Pittsburgh	Alice Stewart	Small firms facing large entrants
Finalist	Jack Nickerson	UC Berkeley	Oliver Williamson	Economizing Theory of Strategy (TCE)
1997				
Winner	Gautam Ahuja	Michigan	Will Mitchell/Sumit Majumdar	Cooperative linkages and product innovation
Finalist	David Kang	Harvard	Aage Sorensen	Family ownership – effect on performance
Finalist	Michael J Leiblein	Purdue	Carolyn Woo	Cooperative linkages and process innovations
Finalist	Ravi Madhavan	U. of Pittsburgh	John Prescott	Interfirm linkages and firm performance
Finalist	Brian Silverman	UC Berkeley	David Teece	Corporate diversification
Finalist	James D. Westphal	Northwestern	Ed Zajac	Board of Directors/TMT relationship
1996				
Winner	Gabriel Szulanski	INSEAD	Sumantra Ghoshal	Intra-firm knowledge transfer
Finalist	Walter Ferrier	Maryland	Ken Smith/Curtis Grimm	Market share competitive dynamics
Finalist	Joseph Picken	UT Arlington	Gregory Dess	Competitor intelligence

Finalist	Peggy Takahashi	UC Berkeley	Chalmers Johnson	Strategic spin-offs of Japanese companies
1995				
Winner	Javier Gimeno	Purdue	Carolyn Woo	Multipoint competition
Finalist	Shona Brown	Stanford	Kathy Eisenhardt	Multiple product development projects
Finalist	Charles Galunic	Stanford	Kathy Eisenhardt	Multidivisional structures
Finalist	David Chappell	U Colorado - Boulder	Anne Huff	Political strategic decision making
Finalist	David Ketchen	Penn State	J. Thomas/ Charles Snow	Organizational configurations
Finalist	Mariko Sakakibara	Harvard	Michael Porter	Cooperative R&D in Japan
1994				
Winner	Ranjay Gulati	Harvard	Paul Lawrence/Nitin Nohria	Alliance formation & social capital
Finalist	Anurag Sharma	U North Carolina	Idie Kesner	U. Mass.
Finalist	Susan Houghton	U North Carolina	Carl Zeithaml/Tom Bateman	Georgia State
Finalist	Kevin Laverty	UCLA	Dick Rumelt	Cal-Irvine
Finalist	Greg Young	Maryland	Ken Smith/Curtis Grimm	N. Carolina State
Finalist	Charlene Nicholls-Nixon	Purdue	Carolyn Woo	Colorado - Boulder
Finalist	Kalwant Singh	Michigan	Will Mitchell	Singapore
Finalist	Naren Udayagiri	Minnesota	Srinivasan Balakrishnan	Pennsylvania
1993				
Winner	Vincent Barker	U. Illinois	Irene Duhaime	Corporate turnarounds
Finalist	Ben Bensaou	MIT	Michael Morton	Buyer-supplier coordination in auto industry
Finalist	Sea-Jing Chang	Wharton	Bruce Kogut	Knowledge-based perspective on entry & exit
Finalist	Clayton Christensen	Harvard	Joe Bower	Environmental effects on technology development
Finalist	Ajay Mehra	U. Mass	Steven Floyd	Strategic groups and capabilities
Finalist	Phillip Phan	U. Washington	Charles Hill	LBOs
1992				
Winner	Alice Stewart	U North Carolina	Bart Victor/Carl Anderson	International strategies and trade policy
Finalist	Rocki-Lee DeWitt	Columbia	?	Corporate restructuring and downsizing
Finalist	Donn Bergh	Colorado-Boulder	Mike Lawless	Corporate restructuring
Finalist	Ken A. Smith	Maryland	Ken G. Smith	Top management team, strategy and performance
1991				

Winner
Winner? Tom Brush
James Bradley Goes Michigan
U. Oregon

Aneel Karnani
Alan Meyer

Purdue
Minnesota

Diversification and synergy
Strategic change and performance

1990

Winner?
Winner? Jerry Sheppard
Praveen Nayyar U. Washington
Michigan

Thomas Jones
Robert Kazanjian

Simon Fraser
NYU

Corporate bankruptcy and survival
Diversification in service industry

General introduction

- + Barney, J. B. 1997. Gaining and Sustaining Competitive Advantage. Boston, MA: Addison-Wesley (chapter 1 entitled “What is strategy?”, pp. 2-29).

The Classics

- Barnard, C.I. 1938. The functions of the executive. Cambridge, MA: Harvard University Press.
- Selznick, P. 1957. Leadership in administration: A sociological interpretation. New York: Harper & Row.
- Simon, H.A. 1957. Administrative Behavior. New York: MacMillan.
- Penrose, E.T. 1959. The theory of the growth of the firm. New York: Wiley.
- * Chandler, A.D. 1962. Strategy and Structure. Cambridge, MA: MIT Press: 1-17 (Introduction).
- * Learned, E.P., Christensen, C.R., Andrews, K.R., & Guth, W.D. 1965. Business Policy: Text & Cases. Homewood, IL: Richard D. Irwin: 17-32 (chapter entitled “The Concept of Corporate Strategy”).
- * Ansoff, H.I. 1965. Corporate Strategy. New York: McGraw-Hill: 94-107 (Chapter 6: Concept of Strategy).
- Schendel, D.E., Hofer, C.W. 1979. Strategic Management: a new view of Business Policy and Planning. Boston: Little, Borwon & Co.
- * Mintzberg, H. 1978. Patterns in strategy formation. Management Science, 24: 934-948.
- Porter, M.E. 1980. Competitive strategy. New York: Free Press.

Defining strategy -- advances and challenges

- * Hofer, Charles W., & Schendel, D. 1978. Strategy Formulation: Analytical Concepts. St. Paul, MN: West Publishing: 12-29 (Chapter 2: The Concept of Strategy).
- Mintzberg, H. 1987. The strategy concept I: five Ps for strategy. In Carrol, G., & Vogel, D (Eds.) Organizational approaches to strategy. Cambridge, MA: Ballinger.
- * MacCrimmon, K.R. 1993. Do firm strategies exist?. Strategic Management Journal, 14, 113-130.
- * Inkpen, A., & Choudhury, N. 1995. The seeking of strategy where it is not: Towards a theory of strategy absence. Strategic Management Journal, 16: 313-323.
- * Bauerschmidt, A. 1996. Speaking of Strategy. Strategic Management Journal, 17: 665-667.
- * Inkpen, A. 1996. The seeking of strategy where it is not: Towards a theory of strategy absence: A reply to Bauerschmidt. Strategic Management Journal, 17: 669-670.
- Numagami, T. 1998. The infeasibility of invariant laws in management studies: A reflection. Journal of Management Studies, 35(1): 2-15.

tive dialogue in defense of case studies. Organization Science, 9(1): 2-15.

Strategy formulation-implementation or strategy formation?

Mintzberg, H., & Waters, J.A. 1982. Tracking strategy in an entrepreneurial firm. Academy of Management Journal, 25: 465-499.

Mintzberg, H., & McHugh, A. 1985. Strategy Formation in an Adhocracy. Administrative Science Quarterly, 30(2): 160-197.

Mintzberg, H. 1990. Strategy formulation: Ten schools of thought. In J. Fredrickson (Ed.) Perspectives on strategic management: 105-235. Cambridge, MA: Ballinger.

* Mintzberg, H. 1990. The Design School: Reconsidering the Basic Premises of Strategic Management. Strategic Management Journal, 11: 171-95.

* Ansoff, H.I. 1991. Critique of Henry Mintzberg's 'The Design School: Reconsidering the Basic Premises of Strategic Management'. Strategic Management Journal, 12: 449-461.

* Mintzberg, H. 1991. Learning 1, Planning 0: Reply to Igor Ansoff. Strategic Management Journal, 12: 463-466.

Barry, D., & Elmes, M. 1997. Strategy retold: Toward a narrative view of strategic discourse. Academy of Management Review, 22(2): 429-452.

Where is Strategic Management going?

Shapiro, C. 1989. The theory of business strategy. Rand Journal of Economics, 20: 125-137.

Daft, R.L., & Buenger, V. 1990. Hitching a ride on a fast train to nowhere: The past and future of Strategic Management research. In J. Fredrickson (Ed.) Perspectives on strategic management. Cambridge, MA: Ballinger.

* Rumelt, R.P., Schendel, D.E., & Teece, D.J. 1994. Fundamental Issues in Strategy: A Research Agenda. Boston, MA: Harvard Business School Press: 9-47 (Fundamental Issues in Strategy) and 527-555 (Afterword). (includes references for whole book).

Performance: measurement debates (Performance measurement problems are covered in detail in MGMT 686)

- + Barney, J. B. 1997. Gaining and Sustaining Competitive Advantage. Boston, MA: Addison-Wesley (chapter 2 entitled “What is performance?”, pp. 30-64).
- Benston, G. 1982. Accounting numbers and economic values. Antitrust Bulletin, xx: 161-215.
- Venkatraman, N., & Ramanujam, V. 1986. Measurement of business performance in strategy research: A comparison of approaches. Academy of Management Review, 11: 801-814.
- Jacobson, R. 1987. The validity of ROI as a measure of business performance. American Economic Review, 77: 470-478.
- * March, J.G., & Sutton, R. I. 1997. Organizational Performance as a dependent variable. Organization Science, 8(6): 698-706.

What is organizational performance? efficiency and effectiveness

- Cameron, K. 1986. A study of organizational effectiveness and its predictors. Management Science, 32: 87-112.
- Cameron, K. 1986. Effectiveness as paradox: Consensus and conflict in conceptions of organizational effectiveness. Management Science, 32: 539-553.
- Ostroff, C., Schmitt, N. 1993. Configurations of organizational effectiveness and efficiency. Academy of Management Journal, 36: 1345-1361.
- Ghemawat, P., & Ricart i Costa, J. 1993. The organizational tension between static and dynamic efficiency. Strategic Management Journal, Winter Special Issue, 14: 59-73.

Why do firms perform differently? Some classical theoretical interpretations.

- * Demsetz, H. 1973. Industry structure, market rivalry, and public policy. Journal of Law and Economics, 16: 1-9.
- * Mancke, R.B. 1974. Causes of interfirm profitability differences: A new interpretation of the evidence. Quarterly Journal of Economics, 88: 181-193.
- Caves, R.E., Gale, B.T., & Porter, M.E. 1977. Interfirm profitability differences: Comment. Quarterly Journal of Economics, 91: 667-676.
- Mancke, R.B. 1977. Interfirm profitability differences: Reply. Quarterly Journal of Economics, 91: 677-680.
- Barney, J. B. 1986. Strategic factor markets: Expectations, luck, and business strategy. Management Science, 332: 1231-1241.
- Barney, J.B. 1986. Types of competition and theory of strategy: toward an integrative framework, Academy of Management Review, XX: 791-800.

- + Schmalensee, R. 1987. Collusion versus differential efficiency: Testing alternative hypotheses. Journal of Industrial Economics, 35: 399-426.
- + Alchian, A.A. 1988. Rent. In Eatwell, M., Milgate, M., & Newman, P. (Eds.) The New Palgrave: A dictionary of economics. London: Macmillan Press Ltd.
- + Schmalensee, R. 1989. Inter-industry studies of structure and performance. In Schmalensee, R. & Willig, R.D. (Eds.) Handbook of Industrial Organization. Netherlands: Elsevier Science: 951-1009.
- * Scherer, F.M., & Ross, D. 1990. Industrial market structure and economic performance. Boston: Houghton Mifflin. Read chapter 11 (411-447).
- * Jacobson, R. 1992. The "Austrian" school of strategy. Academy of Management Review, 17: 782-807.
- + McWilliams, A., & Smart, D.L. 1993. Efficiency v. structure-conduct-performance: Implications for strategy research and practice. Journal of Management, 19: 3-78.
- * Barnett, W.P., Greve, H.R., & Park, D.Y. 1994. An evolutionary model of organizational performance. Strategic Management Journal, 15, Winter Special Issue, 11-28.

Application: The Schmalensee controversy: market vs. firm effects on performance.

- + Schmalensee, R. 1985. Do markets differ much? American Economic Review, 75: 341-351.
- Wernerfelt, B., & Montgomery, C.A. 1988. Tobin's q and the importance of focus in firm performance. American Economic Review, 78: 246-250.
- * Rumelt, R. 1991. How much does industry matter? Strategic Management Journal, 12: 167-185 (reply to Schmalensee, 1985).
- Roquebert, J, Phillips, R.L. & Westfall, P.A. 1996. Markets vs. Management: What 'Drives' profitability? Strategic Management Journal, 17: 653-664.
- Brush, T.H., & Bromiley, P. 1997. What does a small corporate effect mean? A variance components simulation of corporate and business effects. Strategic Management Journal, 18: 825-835.
- McGahan, A.M., & Porter, M.E. 1997. How much does industry matter, really? Strategic Management Journal, 18: 15-30.

Application: The market share controversy: Is market share a "free lunch"?

- Rumelt, R.P. & Wensley, R. 1981. In search of market share effect. Proceedings of the Academy of Management, 2-6.
- Jacobson, R. 1988. Distinguishing among competing theories of the market share effect. Journal of Marketing, 52: 68-80.
- Montgomery, C.A., & Wernerfelt, B. 1991. Sources of superior performance: market share versus industry effects in the U.S. brewing industry. Management Science, 37: 954-959.

Problems in analyzing and interpreting performance differences: What do they really tell us?

- * Camerer, C. & Fahey, L. 1985. The regression paradigm: A critical appraisal and suggested directions. In Grant, J. (Ed.) Significant developments in business policy research. Greenwich, Connecticut: JAI Press: 443-459.
- Hitt, M.A., & Ireland, R.D. 1985. Corporate distinctive capabilities, strategy, industry and performance. Strategic Management Journal, 6: 273-293.
- Hansen, G.S., Wernerfelt, B. 1989. Determinants of firm performance: The relative importance of economic and organizational factors. Strategic Management Journal, 10: 399-41.
- Capon, N., Farley, J.U., Hoenig, S. 1990. Determinants of financial performance: A meta-analysis. Management Science, 36: 1143-1159.
- + Jacobson, R., 1990. Unobservable effects and business performance. Marketing Science, 9: 74-85.
- Ghemawat, P. 1991. Commitment: The dynamic of strategy. New York: Free Press. (specially chapter 1: criticism of key success factors research)

The dynamics behavior of performance differences: Are we all equal in the long run?

- Mueller, D.C. 1986. Profits in the long run. Cambridge, UK: Cambridge University Press.
- + Cubbin, J. Geroski, P. 1987. The convergence of profits in the long run: Inter-firm and inter-industry comparisons. Journal of Industrial Economics, 35: 427-442.
- * Jacobsen, R. 1988. The persistence of abnormal returns. Strategic Management Journal, 9: 415-430.
- Schohl, F., & Mueller, D.C. 1990. Persistence of profits in the long run: A critical extension of some recent findings; Editorial Comment. International Journal of Industrial Organization, 8: 385-404.

Performance and Survival

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CLASS 6	UPPER ECHELONS: TOP MGMT TEAMS AND STRATEGIC DECISION MAKING
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CLASS 7	BUSINESS-LEVEL STRATEGY: COMPARATIVE VIEWS, CONFIGURATIONS AND STRATEGIC GROUPS.
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