**Keynote Panel: Cultivating Entrepreneurship in China**

Chair/Discussant: Shuming Zhao, Nanjing University

Keynote speakers: 1. Daniel Levinthal, University of Pennsylvania

2. Michael A. Hitt, Texas A&M University

3. Shaker A. Zahra, University of Minnesota

**Daniel Levinthal:  Mendel in the Board Room: An Evolutionary Perspective on Organizational Change**

A “Mendelian” executive is proposed as an image of strategy making that lies intermediate between the God-like powers of intentional design of rational choice approaches and a Darwinian process of random variation and market-based differential selection. The Mendelian executive is capable of intentional design efforts in order to explore possible adjacent strategic spaces. Further, the argument developed here highlights the role of intentionality with respect to the selection and culling of strategic initiatives. The firm is viewed as operating an “artificial selection” environment in contrast to selection as the direct consequence of the outcome of competitive processes. Examining the nature of the processes generating these experimental variants and the bases of internal selection, and how this selection criteria may itself change, are argued to be central to the formation of strategy in dynamic competitive environments.

Daniel Levinthal is the Reginald H. Jones Professor of Corporate Strategy at the Wharton School, University of Pennsylvania. Levinthal has published extensively on questions of organizational adaptation and industry evolution, particularly in the context of technological change with over 70 articles and book chapters that have received over 25,000 citations. He is a Fellow of the Strategic Management Society, the Academy of Management, and the Academy of International Business. In addition, he is a past winner of the Strategic Management Society’s Best Paper prize and has received the Distinguished Scholar award from the Organization and Management Theory Division of the Academy, the Outstanding Educator Award from the Business Policy Division of the Academy, and in 2018 was designated as a Clarivate Citation Laureate in Economics. He currently serves as Editor-in-Chief of *Strategy Science* and has previously served as Editor-in-chief of *Organization Science*. From the academic years 2001-2010 and 2013-16 he served as chair of the Management Department at the Wharton School. He has received honorary doctorates from the University of Southern Denmark, Tilburg University, the University of Warwick, and the London Business School and has held visiting professorships at the Harvard Business School (Bower Fellow), the Sant’Anna School of Advanced Studies, University of Pisa (Philip Morris Visiting Professor), and the University of New South Wales (Michael Crouch Visiting Professor).

**Michael A. Hitt:**  **Complex Institutional Environments and Entrepreneurial Strategies and Actions**

Entrepreneurial activity is important in a county’s economic development and growth. It is often critical for firms to compete effectively in the global economy. Scholars have argued for an institution-based view of firm behavior (strategy and entrepreneurial actions) in contrast and complementary to economic theories. There has been considerable research focused on the effects of specific institutions, but institutional environments are complex. Institutions have independent, interdependent and combinative effects on firm actions. And institutions are multilevel (region, country, subnational). And, institutions evolve over time, more rapidly in emerging economies and less so in developed economies. Institutions play an important role in the context of entrepreneurship. For example, they have direct effects on some entrepreneurial behaviors (e.g., development of entrepreneurial networks) and indirect effects on entrepreneurial strategies (often differing across industries). In some environments, institutional weaknesses can present entrepreneurial opportunities and may even serve as a catalyst for greater informal entrepreneurship (operating outside of the formal economy). There are significant opportunities for research on institutions and entrepreneurship, e.g., institutional shocks and entrepreneurial strategies, influence of subnational institutions and governance on entrepreneurial behavior and effects of the formal institutional environment on formal and informal entrepreneurship.

Michael A. Hitt is a University Distinguished Professor Emeritus at Texas A&M University. His work has been published in many of the top scholarly journals and the Times Higher Education listed him among the top scholars in economics, finance and management. An article in the *Academy of Management Perspectives* lists him as one of the top two management scholars in terms of the combined impact of his work both inside (i.e., citations in scholarly journals) and outside of academia. He is a former editor of the *Academy of Management Journal*, a former co-editor of the *Strategic Entrepreneurship Journal* and the editor-in-chief of *Oxford Research Encyclopedia*. He is a Fellow in the Academy of Management, the Strategic Management Society, and the Academy of International Business. He is a former President of both the Academy of Management and the Strategic Management Society. He has received honorary doctorates from the Universidad Carlos III de Madrid and Jonkoping University. He has received the Irwin Outstanding Educator Award from the BPS Division and the Distinguished Service Award and the Distinguished Educator Award from the Academy of Management.

**Shaker A. Zahra:** **Digital Technology and Changing Global Competitive Dynamics: Implications for Business and Entrepreneurial Ecosystems**

Digital technologies have spawned countless new firms that compete on a global scale, applying innovative business models and introducing a dazzling array of products, goods and services. These new entrepreneurial firms have disrupted the nature and dynamics of competition in their industries, profoundly altering business ecosystems. The rise of digital platforms has also created global business opportunities, with important implications for research in strategy, innovation, international business and entrepreneurship. In this presentation, I will discuss these issues and their implications for research and Chinese entrepreneurship.

**Shaker A. Zahra** is the Chair of the Strategic Management & Entrepreneurship Department, Robert E. Buuck Chair of Entrepreneurship and Professor of Strategy and Entrepreneurship in the Carlson School of Management at the University of Minnesota. He is also the Academic Director of Gary S. Holmes Entrepreneurship Center. He is also Distinguished Visiting Professor at Tongji AIBR and is Honorary Professor at Jilin University. Zahra has taught in several US universities as well as Europe, Asia and the Middle East. Widely published and cited, his research has appeared in many top academic journals such as *Academy of Management Review*, *Academy of Management Journal*, *Academy of Management Annals*, *Academy of Management Discoveries*, *Academy of Manageme*nt *Perspectives*, *Academy of Management Teaching and Learning*, the *Academy of Management Executive*, *Strategic Management Journal*, *Organization Science*, *Journal of International Business Studies*, *Journal of Management*, *Research Policy*, *Journal of Management Studies*, *Decision Sciences*, *Information Science Research,* *Strategic Entrepreneurship Journal*, *Journal of Business Venturing*, among others. He has also received several honors, grants and awards (including 5 honorary Ph.D.s and the Global Award for Entrepreneurship Research). He has served on over 25 review boards of leading academic journals as well as the Academic Director of Babson Conference and Chair of the Academy of Management’s Entrepreneurship Division. He has been a consultant to several companies in the US and other countries. He is also a Fellow of the Academy of Management and several other professional organizations. He has been keynote speaker for 50 conferences around the world.