Keynote Panel: Frontiers in Strategic Management Research

Chair/Discussant: Wei Shen, Arizona State University

Keynote speakers: 1. Christopher Marquis, Cornell University

2. Heli Wang, Singapore Management University

3. Laszlo Tihanyi, Texas A&M University

**Christopher Marquis:**  **Past Dependence and Firm Strategy**

Strategy research has relied extensively on path dependence to explain the long-lasting effect of history. For example, scholars have related path dependence to valuable, rare, imperfect imitable and non-substitutable (VRIN) assets; organizational routines and absorptive capacity; manager’s socio-cognitive processes and information processing; and economy of scale and sunk costs. However, path dependence does not equal *past dependence*. Imprinting is another important historical perspective for strategy research, yet is understudied and often confused with path dependence. My presentation will examine how path dependence and imprinting differ substantially in terms of (a) importance of initial conditions (weak versus strong), (b) stability of historical influence over time (increasing versus stable), and (c) the mechanism sustaining the historical effect (self-reinforcement versus institutionalization). Based on these distinctions, I will elaborate how history matters for strategies of Chinese firms, including state-owned enterprises, private enterprises, and social enterprises, relying on a study of how path dependence and imprinting processes affect Chinese firms’ innovation. The results show that in contrast to the existing strategy literature, imprinting rather than path dependence is responsible for how historical processes affects organizational innovation which suggests that researchers need to better differentiate path dependence and imprinting processes when seeking to understand how the past affects firms’ strategies.

Christopher Marquis is the Samuel C. Johnson Professor in Global Sustainable Enterprise and Professor of Management at Cornell University. Prior to joining Cornell, he taught at Harvard Business School for 10 years. Marquis is also a Distinguished Visiting Professor at the University of Electronic Science and Technology of China (UESTC) and an Associate Editor of *Administrative Science Quarterly*.  Marquis’ teaching and research focus is the sustainability and corporate social responsibility strategies of global corporations, with a particular emphasis on firms in China. Theoretically, this research builds on his prior research on the mechanisms of how and why firm behavior varies over time and across geographic contexts. He received a PhD in Sociology and Business Administration from the University of Michigan.

**Heli Wang:**  **Corporate Social Responsibility**

Corporate social responsibility (CSR) is a concept that has brought about both controversy and progress. Controversy is that many corporations still struggle to figure out where, how, and when to devote their social efforts, and doubts whether corporate efforts are truly in the public’s best interest. Yet under the banner of corporate social responsibility, we have made progress in addressing some of the world’s most pressing challenges. Has management theory kept pace? Although scholarly interest in CSR research has flourished, there is still a lack of solid theoretical foundation in this domain and much work is to be done toward making theoretical advancements that provide a foundation for both scientific and practical aims. I’ll briefly review the variety of viewpoints that have been used to theorize about CSR and discuss the limitations of these views, and then offer several ways forward for theory development and some implications for CSR research in general and the Chinese context in particular.

Heli Wang is Janice Bellace Professor of Strategic Management at Singapore Management University. She received a Ph.D. in Strategic Management from the Ohio State University. Prior to joining SMU in 2012, she was an assistant and then associate professor at Hong Kong University of Science and Technology. Her research focuses on the resource-based view of the firm, strategic human capital, stakeholder management, and corporate social responsibility. She has previously served as a consulting editor of *Management and Organization Review* and an associate editor of *Academy of Management Journal*. She is currently serving as an associate editor of *Academy of Management Review*.

**Laszlo Tihanyi:** **Ownership and Strategic Management**

A growing body of research suggests that the preferences and activism of a wide range of owners may explain differences in the strategic actions of firms. This presentation provides an overview of recent research on the relationship between ownership and strategies and considers different scenarios, including when the influence of owners may outweigh the importance of environmental factors and traditional organizational resources. The presentation will conclude with ideas for future strategy research involving ownership in China and other countries.

Laszlo Tihanyi is the Robyn L. ’89 and Alan B. ’78 Roberts Chair in Business in the Mays Business School at Texas A&M University. His research interests include corporate governance in multinational firms, international strategies, and organizational adaptation in emerging economies. His papers have been published in the *Academy of Management Journal, Academy of Management Review, Strategic Management Journal, Organization Science, Journal of International Business Studies,* and others. He is serving as Editor-in-Chief of the *Academy of Management Journal*.