Sessions and Reading list - Topics in Strategy

Session 1 Innovation Strategy

This session will cover the readings that lay the foundations for an innovation perspective on strategy. The foundations of innovation studies are eclectic but is quite often based on economics. We will explore the theory and key concepts, along with the measures used within this perspective. Lastly, we will examine how innovation studies can be applied to the field of strategic management. The Eklund (2022) paper on the reading list will serve as the basis for group work during class, so it is particularly important that you read this paper beforehand (although you should of course read all **the required readings).**

Required readings:

- Pavitt, K. L. R. 1984. Sectoral patterns of technical change: towards a taxonomy and a theory. Research Policy, 13 (6): 343-373.
- Levin, R., Klevorick, A., Nelson, R. R., et al. 1987. Appropriating the Returns from Industrial Research and Development. Brookings Papers on Economic Activity (3): 783-820.
- Henderson, R., & Clark, K. B. 1990. Architectural innovation: The reconfiguration of existing product technologies and the failure of established firms. Administrative Science Quarterly, 35 (1): 9-30.
- Cohen, W. M., & Levinthal, D. A. 1990. Absorptive Capacity: A New Perspective on Learning and Innovation. Administrative Science Quarterly, 35(1, Special Issue: Technology, Organizations, and Innovation): 128-152.
- Laursen, K., & Salter, A. J. 2006. Open for Innovation: The role of openness in explaining innovative performance among UK manufacturing firms. Strategic Management Journal, 27(2): 131-150
- Eklund, J. C. (2022). The knowledge-incentive tradeoff: Understanding the relationship between research and development decentralization and innovation. Strategic Management Journal, 43(12): 2478-2509.

Optional readings:

- Teece, D. 1986. Profiting from technological innovation: implications for integration, collaboration, licensing, and public policy. Research Policy, 15 (6): 285-305.
- Anderson, P., & Tushman, M. L. 1990. Technological discontinuities and dominant designs: A cyclical model of technological change. Administrative Science Quarterly, 35 (4): 604-633.
- Mowery, D., Oxley, J., Silverman, B. 1996. Strategic Alliances and Interfirm Knowledge Transfers. Strategic Management Journal, 17 (Winter 96 special issue): 77-91.
- Cohen, W. M., R. R. Nelson, et al. (2000). "Protecting Their Intellectual Assets: Appropriability Conditions and Why U.S. Manufacturing Firms Patent (or Not)." National Bureau of Economic Research Working Paper 7552.
- Katila, R., and Ahuja, G. 2002. Something Old, Something New: A Longitudinal Study of Search Behaviour and New Product Introduction. Academy of Management Journal, 45(8): 1183-1194.
- Argyres, N. S., Silverman, B. S. 2004. R&D, organization structure, and the development of corporate technological knowledge, Strategic Management Journal, 25(8-9): 929 - 958.
- Kaiser, U., Kongsted, H. C., Laursen, K., & Ejsing, A.-K. (2018). Experience matters: The role of academic scientist mobility for industrial innovation. *Strategic Management Journal, 39*(7), 1935-1958.
- Moreira, S., Klueter, T. M., & Tasselli, S. 2020. Competition, technology licensing-in, and innovation. Organization Science, 31(4): 1012-1036.

Sessions 2 Corporate Strategy

- Chandler, Alfred D., “Introduction-Strategy and Structure,” in Strategy and Structure: Chapters in the History of the American Industrial Enterprise (Cambridge, MA, MIT Press, 1962), pages 1-19.
- Rumelt, Richard P., “Diversification strategy and profitability,” Strategic Management Journal, 3 (1982), 359–369.
- Penrose, Edith E., “‘Inherited’ Resources and the Direction of Expansion,” in The Theory of the Growth of the Firm(Oxford, UK, Oxford University Press, 1959), pages 58-75.
- Helfat, Constance E., and Eisenhardt, Kathleen M., “Inter-temporal economies of scope, organizational modularity, and the dynamics of diversification,” Strategic Management Journal, 25 (2004), 1217–1232.

- Skim: Karim, Samina, and Capron, Laurence, “Reconfiguration: Adding, redeploying, recombining and divesting resources and business units,” Strategic Management Journal, 37 (2016), E54–E62.
- Feldman, Emilie R., “Corporate Strategy: Past, Present, and Future,” Strategic Management Review, 1 (2020), 179–206.

Sessions 3 International Business Strategy

In this session we will look at strategies employed by businesses that operate across borders. Starting from the question why such strategies exist, we will proceed towards an understanding of the key role played by (national) institutions in international business strategy, before looking at how firms benefit from institutional voids and differences, and how they internally organize to do so. Finally, we will attend to ongoing changes which affect this, including geopolitics.

Mandatory readings:

- Aguilera, R. V., & Grøgaard, B. 2019. The dubious role of institutions in international business: A road forward. Journal of International Business Studies, 50(1), 20-35.
- Contractor, F.J. 2012. Why Do Multinational Firms Exist? Global Strategy Journal, 2/4: 318-331.
- Gao, C., Zuzul, T., Jones, G., & Khanna, T. 2017. Overcoming institutional voids: A reputation-based view of long-run survival. Strategic Management Journal, 38(11), 2147-2167.
- Peng, M.W., Sun, S.L., Pinkham, B, & Chen, H. 2009. The institution-based view as a third leg for a strategy tripod. Academy of Management Perspectives, 23(3), 63-81.
- Petricevic, O., Teece, D.J. 2019. The structural reshaping of globalization: Implications for strategic sectors, profiting from innovation, and the multinational enterprise. Journal of International Business Studies, 50, 1487–1512.

Optional readings:

- Benito, G. R., Cuervo-Cazurra, A., Mudambi, R., Pedersen, T., & Tallman, S. 2022. The future of global strategy. Global Strategy Journal, 12(3), 421-450.
- Berry, H., Guillén, M. F., & Zhou, N. 2010. An institutional approach to cross-national distance. Journal of International Business Studies, 41(9), 1460-1480.
- Kostova, T. and Zaheer, S. 1999. Organizational Legitimacy under Conditions of Complexity: The Case of the Multinational Enterprise. Academy of Management Review, 24, 64-81.
- Meyer, K.E., Li, C, & Schotter, A.P.J. 2020. Managing the MNE subsidiary: Advancing a multi-level and dynamic research agenda. Journal of International Business Studies 51 (4), 538-576
- Mol, M.J., & Lee S.H. 2024. What Produces Corporate Social Irresponsibility in Offshore Outsourcing?: The Effects of Interorganizational Relationship Governance and Institutional Distance. Journal of International Business Studies, 55(5), 577-592.
- Rugman, A.M., & Verbeke, A. 2001. Subsidiary-specific advantages in multinational enterprises. Strategic Management Journal, 22 (3), 237-250.

Sessions 4 and 6 Quantitative Methods

The session “Methods in Strategy: Quantitative” will help students to be able to identify suitable econometrics approaches and data sources in line with those commonly used in Strategy. It will also highlight some of the challenges and potential pitfalls that are commonly encountered.

Compulsory Readings:

- RA Bettis (2012). The search for asterisks: Compromised statistical tests and flawed theories, Strategic Management Journal, 33 (1), 108-113.
- R Bettis, A Gambardella, C Helfat, W Mitchell (2014). Quantitative empirical analysis in strategic management, Strategic Management Journal, 35 (7), 949-953.
- P Criscuolo, O Alexy, D Sharapov, A Salter (2019). Lifting the veil: Using a quasi-replication approach to assess sample selection bias in patent-based studies, Strategic Management Journal, 40 (2), 230-252.

Session 7 Strategic Human Capital

In this session we will learn and discuss the study of human capital – i.e., the knowledge and skills of individuals that provide work for an organization – as a strategic resource for an organization. Specifically,

we will follow the evolution of how strategy scholars conceptualize human capital as a source of competitive advantage to organizations.

Mandatory (in order of expected reading)

- Coff, R. W. 1997. Human Assets and Management Dilemmas: coping with hazards on the road to resource-based theory. Academy of Management Review, 22(2): 374–402.
- Coff, R. W., & Kryscynski, D. 2011. Drilling for Micro-Foundations of Human Capital-Based Competitive Advantages. Journal of Management, 37(5): 1429–1443.
- Campbell, B. A., Coff, R. W., & Kryscynski, D. 2012. Rethinking Sustained Competitive Advantage from Human Capital. Academy of Management Review, 37(3): 376–395.
- Starr, E., Ganco, M., & Campbell, B. A. (2018). Strategic human capital management in the context of cross-industry and within-industry mobility frictions. Strategic Management Journal, 39(8), 2226-2254.
- Kryscynski, D., Coff, R., & Campbell, B. 2021. Charting a path between firm-specific incentives and human capital-based competitive advantage. Strategic Management Journal, 42(2): 386–412.
- Teodorovicz, T,; Lazzarini, S., Cabral,S., McGahan,A. 2024. Investing in general human capital as a relational strategy: Evidence on flexible arrangements with contract workers. Strategic Management Journal, 45(5): 902-938
- Teodorovicz, T., Choudhury, R., & Starr, E. 2025. Location-Specificity and Relocation Incentive Programs for Remote Workers. Organization Science, 36(1): 186-212.

Optional

- Coff, R., & Raffiee, J. (2015). Toward a theory of perceived firm-specific human capital. The Academy of Management Perspectives, 29(3), 326–341.
- Cornwell, C., Schmutte, I. M., Scur, D. (2021) "Building a Productive Workforce: the role of structured management practices." Management Science, 67(12)
- Kryscynski, D. 2020. Firm-Specific Worker Incentives, Employee Retention, and Wage–Tenure Slopes. Organization Science, (October): 1–24.
- Morris, S. S., Alvaraz, S. A., Barney, J. B., & Molloy, J. C. 2016. Firm-Specific Human Capital Investments as a Signal of General Value: revisiting assumptions about human capital and how it is managed. Strategic Management Journal. https://doi.org/10.1002/smj.
- Neckebrouck, J., & Kryscynski, D. (2024). Empirically exploring the veracity of the new stakeholder perspective in strategy: documenting workforce rents. Strategic Management Journal 45(10), 2159-2188
- Nyberg, A., Moliterno, T., Chadwick, C., & Coff, R. W. 2019. Commentary on “Rents from human capital complementarities: a relational view of value creation and value capture.” Handbook of Research on Strategic Human Capital Resources, 68–75.
- Ployhart, R. E., & Moliterno, T. P. 2011. Emergence of the human capital resource: A multilevel model. Academy of Management Review, 36(1): 127–150.
- Teodorovicz, T., Lazzarini, S., Cabral., S., Nardi, L. (2022) "Can Public Organizations Perform Like Private Firms? The Role of Heterogeneous Resources and Practices." Organization Science, 34(4)
- Wang, H. C., He, J., & Mahoney, J. T. 2009. Firm-Specific Knowledge Resources and Competitive Advantage: the roles of economic and relationship-based employee governance mechanisms. Strategic Management Journal, 30: 1265–1285.=

Session 8 - Stakeholder Strategy

In this session we will learn and discuss the stakeholder view of strategic management, i.e., the view where organizations must take into account and orchestrate their relationship with a multiple set of distinct stakeholders to advance their performance goals. We will trace back the origin of this perspective, assess its evolution, and understand the extent to which such perspective enables considerations about firm-level objectives that extend financial performance.

Mandatory (in order of expected reading)

- Jones, T. M. (1995). Instrumental Stakeholder Theory: A Synthesis of Ethics and Economics. The Academy of Management Review, 20(2), 404. https://doi.org/10.2307/258852
- Donaldson T., Preston L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. Academy of Management Review, 20: 65-91. https://doi.org/10.5465/amr.1995.9503271992

- Mitchell, R. K., Agle, B. R., & Wood, D. J. (1997). Toward a Theory of Stakeholder Identification and Salience: Defining the Principle of Who and What Really Counts. The Academy of Management Review, 22(4), 853. https://doi.org/10.2307/259247
- Kacperczyk, A. (2008). With greater power comes greater responsibility? takeover protection and corporate attention to stakeholders. Strategic Management Journal, 30(3), 261–285. https://doi.org/10.1002/smj.733
- Klein, P. G., Mahoney, J. T., McGahan, A. M., & Pitelis, C. N. (2019). Organizational Governance Adaptation: Who Is In, Who Is Out, and Who Gets What. Academy of Management Review, 44(1), 6–27. https://doi.org/10.5465/amr.2014.0459
- Barney, J. B. (2018). Why resource-based theory's model of profit appropriation must incorporate a stakeholder perspective. Strategic Management Journal, 39(13), 3305–3325. https://doi.org/10.1002/smj.2949
- McGahan, A. M. (2021). Integrating Insights From the Resource-Based View of the Firm Into the New Stakeholder Theory. Journal of Management, 47(7), 1734–1756. https://doi.org/10.1177/0149206320987282
- Neckebrouck, J., & Kryscynski, D. (2024). Empirically exploring the veracity of the new stakeholder perspective in strategy: Documenting workforce rents. Strategic Management Journal, 45(10), 2159–2188. https://doi.org/10.1002/smj.3612

Optional

- Bridoux, F., & Stoelhorst, J. W. (2013). Microfoundations for stakeholder theory: Managing stakeholders with heterogeneous motives. Strategic Management Journal, 35(1), 107–125. https://doi.org/10.1002/smj.2089
- Bridoux, F., & Stoelhorst, J. W. (2016). Stakeholder Relationships and Social Welfare: A Behavioral Theory of Contributions to Joint Value Creation. Academy of Management Review, 41(2), 229–251. https://doi.org/10.5465/amr.2013.0475
- Bridoux, F., & Stoelhorst, J. W. (2022). Stakeholder Governance: Solving the Collective Action Problems in Joint Value Creation. Academy of Management Review, 47(2), 214–236. https://doi.org/10.5465/amr.2019.0441
- Bridoux, F., & Stoelhorst, J. (2022). Stakeholder theory, strategy, and organization: Past, present, and future. Strategic Organization, 20(4), 797–809. https://doi.org/10.1177/14761270221127628
- Cabral, S., Mahoney, J. T., McGahan, A. M., & Potoski, M. (2019). Value creation and value appropriation in public and nonprofit organizations. Strategic Management Journal, 40(4), 465–475. https://doi.org/10.1002/smj.3008
- de Barros Santos Freire, V., Lazzarini, S. G., & Faro, J. H. (2025). The right to decide: A decision-based perspective on corporate stakeholder governance. Strategic Management Journal, 46(12), 3023–3047. https://doi.org/10.1002/smj.70002
- Flammer, C., & Kacperczyk, A. (2016). The Impact of Stakeholder Orientation on Innovation: Evidence from a Natural Experiment. Management Science, 62(7), 1982–2001. https://doi.org/10.1287/mnsc.2015.2229
- Harrison, J. S., Bosse, D. A., & Phillips, R. A. (2009). Managing for stakeholders, stakeholder utility functions, and competitive advantage. Strategic Management Journal, 31(1), 58–74. https://doi.org/10.1002/smj.801
- Hoskisson, R. E., Gambeta, E., Green, C. D., & Li, T. X. (2018). Is My Firm-Specific Investment Protected? Overcoming the Stakeholder Investment Dilemma in the Resource-Based View. Academy of Management Review, 43(2), 284–306. https://doi.org/10.5465/amr.2015.0411
- Klein, P. G., Mahoney, J. T., McGahan, A. M., & Pitelis, C. N. (2012). Who is in charge? A property rights perspective on stakeholder governance. Strategic Organization, 10(3), 304–315. https://doi.org/10.1177/1476127012453108
- Lippman, S. A., & Rumelt, R. P. (2003). A bargaining perspective on resource advantage. Strategic Management Journal, 24(11), 1069–1086. https://doi.org/10.1002/smj.345
- Mahoney, J. T. (2023). Corporate Personhood and Fiduciary Duties as Critical Constructs in Developing Stakeholder Management Theory and Corporate Purpose. Strategy Science, 8(2), 212–220. https://doi.org/10.1287/stsc.2023.0191
- Mahoney, J. T., McGahan, A. M., & Pitelis, C. N. (2009). Perspective —The Interdependence of Private and Public Interests. Organization Science, 20(6), 1034–1052. https://doi.org/10.1287/orsc.1090.0472

- Stoelhorst, J. W. (2021). Value, rent, and profit: A stakeholder resource-based theory. Strategic Management Journal, 44(6), 1488–1513. https://doi.org/10.1002/smj.3280
- Stoelhorst, J. W., & Vishwanathan, P. (2024). Beyond Primacy: A Stakeholder Theory of Corporate Governance. Academy of Management Review, 49(1), 107–134. https://doi.org/10.5465/amr.2020.0268