WISCONSIN
SCHOOL OF BUSINESS

Strategic Management PhD Seminar

MHR 973 – Spring 2021

Instructors:	Hart Posen (hposen@wisc.edu) & Russ Coff (rcoff@wisc.edu)
Class time:	Thursday 9:00 AM - 12:00 PM, January 28 to April 29, 2021
Class location:	Zoom
Office Hrs:	By appointment (contact via email)
Teaching Assistant:	None
Canvas URL:	None
Credits:	3 Credits = 135 Credit Hours
Instructional Mode:	Face-to-face
Requisites:	Graduate student in UW-Madison PhD program (or instructor approval)

1. COURSE OVERVIEW AND LEARNING OBJECTIVES

This doctoral level strategy seminar invites students to explore drivers of performance heterogeneity among firms. Why do some firms outperform others? The topic is integrative in that the answer draws on theory from economics, sociology, and even psychology as well as management and organizational theory that is interdisciplinary. In studying this topic, we will also focus on the process of conducting management research. What is the anatomy of a scholarly contribution and how does one conduct research in this field? A key element of our pedagogical approach is the use of a reading list that includes not only 'classic' papers that defined a research domain within strategy, but also new and forthcoming papers that help to explicate the current state of these literatures.

The overarching goal is to help doctoral students become independent scholars in the field of strategic management. Specifically, the learning objectives are for students to be able to:

1. Develop an understanding of concepts, theory, & research in strategic management;
2. Summarize, integrate, and evaluate and research in strategic management;
3. Develop new ideas and/or approaches that advance this research literature and that might serve as starting points for publishable research papers; and
4. Master research process skills critical to success in an academic career such as the ability to think clearly and communicate effectively both orally and in written form.

2. SEMINAR FORMAT AND ASSIGNMENTS

Like other seminars you have taken, the assignments are built around understanding the readings and generating new research directions. Grading falls into the following four areas:

Component	% of Grade
Class preparation & participation	35%
Paper Critiques/Reviews	15%
Term paper	50%

2.1 Class preparation and participation (35%)

You are expected to be an active (and constructively critical) participant in all class sessions. Preparation before class is essential, 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. This component of the grade has two key elements: preparation of reading assignments before class and participation in class discussion.

Participation in class discussions. Doctoral seminars are very small so the quality of the learning experience depends greatly on each person. A student who sits back and listens (however intently) is likely to detract from others' learning experience. Your class contributions should go well beyond "I liked this reading" and "I didn't like that one" (although these reactions are important). Try to dig deeper and ask questions like:

- ✓ What is missing?
- ✓ What relevant questions aren't answered?
- ✓ What are the article's broader implications?
- ✓ What assumptions does this perspective make about people? Firms? Markets?
- ✓ How tenable are those assumptions?
- ✓ You might also want to compare and contrast the articles on the questions above: How are these articles similar or different?
- ✓ What studies should be done to develop theory in the area under discussion?

All students are expected to read all five papers in each session. Each seeks to contribute to theory and empirically test the predictions offered. Participants should be prepared to discuss all aspects of the theoretical and methodological contribution.

For each paper, one student will be assigned as the "lead." A listing of "lead" assignments is in the Google Drive share. This student will be expected to go deep into his/her assigned paper, and will be the key reference person in our discussion on that paper. No slides or handouts are needed. You should provide a summary, but keep it brief. In preparing your discussion, please ensure that you can answer the following questions about the paper:

- **A**udience – Who is the *main* audience? (see especially cites w/in the 1st paragraph)
- **B**reak or gap in the literature? Not just that it hasn't been done – why it is needed. How is extant theory misleading?
- **C**ontribution: How is the gap filled? What new causal inferences can we make? In filling the gap, is it interesting and important from the perspective of the Audience?

Post-class research idea generation. Identifying research opportunities is an important skill to develop as a researcher. After each class session (starting in session 2), you are responsible for creating a research idea from each session of the course. You need to write up your idea in the form of a paper abstract - one paragraph only, not to exceed 250 words. Try to articulate the intended contribution of your paper idea, a key hypothesis, and how your theory might be tested. Your idea may be based on research we read in the prior session, but it need not be —but it must be a strategy idea (broadly defined).

Post your idea as a PDF in the Google Drive share in the folder "Submission weekly research ideas," under the appropriate session number (e.g., the ideas we will discuss in s03 in that folder). Name your submission with your last-first name format (and be sure to include your name in the PDF document as well). Your idea must be submitted no later than 8am on the day preceding the subsequent session. That is, your idea submission for session s2 must be submitted no later than 8am on the day before session s3.

We will start next class with a brief discussion of the research ideas. Please read your classmates ideas in the Google Drive prior to class and come to class prepared to identify and discuss the research idea (other than your own) that you believe to be the most promising.

2.2 Paper Critiques/Reviews (15%)

Over the course of the semester, you will be reading a lot of papers. You will do two published paper reviews and one "friendly" review of a classmate's paper. In reviewing a paper, your job is to identify the extent of the paper's contribution. You may consider the following basic structure.

a. Identify the gap in the literature that the paper addresses. Is there a gap the paper fills, is the gap interesting and important? Are there ways that the gap could be better/more-clearly identified?
b. Identify how the paper fills the gap. Is the theoretical claim compelling and logically consistent? That is, do you buy the theory proposed? Why or why not? Are there ways that the theory might be strengthened?
c. For empirical papers — Identify the extent to which the empirics provide a compelling test of the theory. Is the empirical context appropriate to test the theory? Are the theoretical constructs well matched to the empirical variables? Do you believe that the empirical results provide evidence that tends to support the theory? What might you have done to improve the empirical test?

Review of published paper. You may select any two *empirical* papers you wish to write your reviews (no more than one from a session). Your reviews should be two pages (page-length specified here and elsewhere are double-spaced) and submitted as a PDF via Google Drive in the appropriately named file under "*Reviews of Published Papers*" prior to the start of the session in which the paper is discussed. In general, a review should include concise numbered points that mark the paper's specific strengths and limitations. Typically these address the extent and nature of the contribution, logic and flow of the theory/hypotheses, and any methodological issues that should be addressed.

The following readings explore the review process and may be of use in preparing feedback:

- Agarwal, Echambadi, Franco, and Sarkar. 2006. Reap Rewards: Maximizing Benefits from Reviewer Comments *Academy of Management Journal* 49(2): 191-196.
- Rynes, Sara L. (2006). Making the Most of the Review Process: Lessons from Award Winning Authors. Academy of Management Journal, 49 (2): 189-190.
- Rynes. 2006. Observations on "Anatomy of an R&R" and other Reflections. *Academy of Management Journal* 49(2): 208-214.
- Beyer, Chanove, and Fox. 1995. The Review Process and the Fates of Manuscripts Submitted to AMJ *Academy of Management Journal* 38(5): 1219-1260 .
- Floyd, Schroeder, and Finn. 1994. "Only if I'm First Author": Conflict over Credit in Management Scholarship *Academy of Management Journal* 37(3): 734-747.
- Berk, J. B., Harvey, C. R., & Hirshleifer, D. (2017). How to Write an Effective Referee Report and Improve the Scientific Review Process. Journal of Economic Perspectives, 31(1): 231-244.

Review of classmate's term paper. Part of your class preparation will include providing feedback on a classmate's term paper. The fact that this will not be a blind review process should sensitize you to the need for constructive feedback. While the confidentiality of a blind review process gives the reviewer the freedom to provide frank, direct, and undiluted feedback without fear of negative consequences. Nevertheless, this confidentiality is not a license to be rude, insulting, or inappropriate. Rather, you should keep your criticisms constructive – i.e., focused on specific, concrete changes that could realistically improve the rough draft, taking into account all of the constraints on this term project assignment and on research projects in general. The peer review should be about 2 to 3 pages long. For further advice on reviewing, please see the Academy of Management Journal's "Guidelines for Reviewers" web page at: http://aom.pace.edu/amjnew/reviewer_guidelines.html.[1]

You will receive the rough draft of your classmate's paper for you to review in class session s12. Please submit your review in advance of class session s13 as a PDF document in the Google Drive under *"Submission - review of classmate term paper."* Place your review in the folder of the person being reviewed and label the file appropriately, e.g., Rak's review of Tom's paper would be in Tom's folder and labeled as "Rak review of Tom". Also, please bring six printed-stapled copies of your peer review to class session s14. In class, be prepared to discuss the most significant comment or suggestion.

2.3 Term Paper - Original research project (50%)

You are required to prepare a 10 to 20 page term project that is a *proposal* for a research project. If executed, this could become the basis of a publishable paper or dissertation. It should be aimed at either adding new knowledge to the strategy field or bringing a new perspective to existing findings. Either way, it should be executed in a way that would be "interesting" in the sense of the Murray Davis "That's Interesting" article, but also important and valid (theoretically and, potentially, empirically).

Format. This research paper should adhere to the format and submission guidelines provided by the Academy of Management Journal (see http://aom.pace.edu/amjnew/style_guide.html for details), and should be organized roughly as follows:

a) Your introduction should identify the existing "conversation" you are joining, what is missing from this conversation, and how you will fill that gap. If your first two pages don't clearly explain your contribution, most readers will lose interest – especially reviewers.

b) A "Theory" section where you review the literature needed to put your contribution into focus. Then develop, explain, and justify your unique contribution. A complete theory includes three elements: what causes what, why & how, and under what conditions:

   i. What causes what? An empirically falsifiable prediction, with Independent and dependent variables that are clearly articulated and defined.

   ii. Why and how? A logical and internally-consistent causal mechanism, which provides a bridge or a process through which the assumptions and boundary conditions provided in part (c) below will lead naturally to the prediction in part (a) above.

   iii. Under what conditions? A clear statement of the bare minimum set of assumptions and boundary conditions that must be fulfilled in order for the causal mechanism in part (b) above to apply, and in order for the prediction in part (a) above to be derived. (Imposing additional assumptions and boundary conditions beyond the bare minimum is viewed as undesirable, because it unnecessarily restricts the theory's range of applicability.)

[1] See:. Berk, J. B., Harvey, C. R., & Hirshleifer, D. (2017). How to Write an Effective Referee Report & Improve the Review Process. Journal of Economic Perspectives, 31(1): 231-244.

iv. Carve out a "bite-sized" contribution. Because it is nearly impossible to develop a complete, new, full-blown, paradigm-shifting theory in the space you will have, you may prefer to aim for making a smaller "bite-sized" contribution to theory, such as:

- ✓ Articulating a theory's hidden assumptions or boundary constraints.
- ✓ Examining interesting special cases, where more and/or stronger predictions can be derived under additional assumptions or boundary constraints.
- ✓ Finding inconsistencies within a theory.
- ✓ Articulating previously overlooked points of inconsistency between theories.
- ✓ Introducing a new construct or variable.
- ✓ Questioning an existing conceptual construct or variable.
- ✓ Deriving new predictions from an old theory (or theories).
- ✓ Synthesizing multiple theories, where the combined whole differs from the sum of the parts – i.e., interaction effects, where the combination of theories generates new and different predictions.
- ✓ Extending a theory, by considering the consequences of relaxing restrictive assumptions or boundary constraints.
- ✓ Importing theories, constructs, or variables across levels of analysis.

c) A "Methodology" section in which you describe a research design that would be appropriate to test your question or idea, using data that could realistically be collected, organized, and analyzed within a one year time horizon (taking into account the financial constraints, data-access constraints, and time constraints on a typical doctoral student). Although this section will most likely consider how and where you might collect data, it is nevertheless possible that the relevant data might be readily available (e.g., in public databases or in data sets already collected by other researchers), in which case you are strongly encouraged to go ahead and perform the actual data analysis and report the results in the paper, in a separate "Results" section.

d) Length: Less is more. We have specified page limits that push you to be very concise – often a special challenge. Accordingly, you should heed these words of wisdom from the "Notice to Contributors" printed in each issue of Administrative Science Quarterly:

> "We are interested in compact presentations of theory and research, suspecting that very long manuscripts contain an unclear line of argument, multiple arguments, or no argument at all. Each manuscript should contain one key point, which the author should be able to state in one sentence. Digressions from one key point are common when authors cite more literature than is necessary to frame and justify an argument."

Schedule. You should start thinking about your topic early in the semester, and you should discuss your initial thoughts with me, so we can point you towards related work. If your desired topic is covered late in the semester, you will need to read ahead to get started. This term project will probably require you to do additional reading beyond the syllabus. In order to help you structure and pace your work, you must submit intermediate work-in-progress products as outlined below. *All submissions are as PDF documents via Google Drive in your named subfolder of the folder "Submission - term paper intro draft final."*

a) Draft of introduction is due prior to the start of class session s7. The introduction should not exceed 1.5 page double-spaced. This draft introduction itself will not be graded, but rather will be used to provide developmental feedback. However, failure to submit an outline by the deadline may result in a reduced grade for the term project.

b) Rough draft of the paper due prior to the start of session s12. This draft paper itself will not be graded, but rather will be used to provide developmental feedback from your classmates. However, failure to submit an outline by the deadline may result in a reduced grade for the term project.

c) Final papers are due by **May 7, 2021**.

There will be no incomplete grades given. If you want to further develop and polish the paper, you are encouraged to do so after the end of the semester, but this additional work will NOT be graded by using the "incomplete" grade to extend the term project deadline.

Presentation. You will give a 15-minute presentation about your project in a MHR brown bag session (see calendar in Overview of Topics and Assignments). Presentation order will be determined by random draw. The time limit will be strictly enforced, so you should practice to make sure it isn't too long. In this spirit, you should plan to use no more than 6 slides and don't cram more material in by talking faster or using smaller fonts. Rather than trying to present your entire term project, you should try to sell the audience on what the project is and make them want to see the full paper. Try to achieve the quality one would hope to see in a research presentation at a major academic conference.

One purpose of this class presentation is to facilitate the generation of constructive feedback, ideas, and suggestions from your classmates. So, at the end of each presentation, there will be a brief period for the class to ask questions, give comments, and offer suggestions.

3. COURSE POLICIES

Electronics Policy. WSB policy is that students are not permitted to use personal electronics such as computers, cell phones, recording devices or other hand-held devices in class unless specifically permitted by the instructor. The School recognizes the right of each instructor to determine if and how such devices are allowed. Practically: When the class content requires the use of a computer, students may use their laptops – no other electronic devices will be allowed.

Diversity Policy. Diversity and inclusion are core values of WSB. We believe in the importance of learning from others whose experiences and perspectives differ from our own. Students, faculty and staff are expected to embody inclusive behaviors that create an exemplary learning community. If you would like to learn more, or have suggestions, please contact your instructor or TA directly or the Director of Diversity and Inclusion, Binnu Hill at binnu.palta.hill@wisc.edu.

Academic Integrity. By enrolling in this course, each student assumes the responsibilities of an active participant in UW-Madison's community in which everyone's academic work and behavior are held to the highest standards. Academic misconduct compromises the integrity of the university. Cheating, fabrication, plagiarism, unauthorized collaboration, and helping others commit these acts are examples of academic misconduct, which can result in disciplinary action. This includes but is not limited to failure on the assignment/course, disciplinary probation, or suspension. Substantial or repeated cases of misconduct will be forwarded to the Dean of Students Office for additional review.

Accommodations for students with disabilities. The University supports the right of all enrolled students to a full and equal educational opportunity. The Americans with Disabilities Act (ADA), Wisconsin Statute (36.12), and UW-Madison policy (Faculty Document 1071) require that students with disabilities be reasonably accommodated in instruction and campus life. Such accommodations are a shared faculty and student responsibility. Students should inform faculty of their need for accommodations by the end of the 3rd week of the semester or as soon as possible after a disability is known. Faculty will work either with the student or in coordination with the McBurney Center to provide reasonable accommodations. Disability information, including instructional accommodations as part of a student's educational record, is confidential and protected under FERPA.

4. OVERVIEW OF CLASS TOPICS AND ASSIGNMENTS

Session	Date	Faculty	Topic	Notes
s1	01/28	Both	Introduction (Map of the field; What is a contribution?)	
s2	02/04	Both	Industry Structure, Rivalry, and Value Capture	
s3	02/11	Both	Resource-Based View (acquiring resources-sustained adv)	
s4	02/18	Both	Capabilities and Knowledge as Strategic Assets	
s5	02/25	Both	Dynamic Capabilities and Evolutionary Theory	
s6	03/04	Both	Corporate Strategy - Horizontal Scope and M&A	
s7	03/11	Both	Corporate Strategy - Vertical Scope and Governance	Draft of intro due
s8	03/18	Coff	Strategic Human Capital	
s9	03/25	Both	Learning, Cognition, and Adaptation	
s10	04/01	Both	Decision-Making Under Uncertainty & Real Options	
s11	04/08	Both	Innovation and Technological Change	
s12	04/15	Both	Student Topic Choice	
s13	04/22	Both	Student Topic Choice	Peer review due
s14	04/29	Both	Discuss reviews of peers	
--	05/04	Both	Presentations in Brown Bag; Papers due 05/07	Tuesday BB

5. DETAILED TOPICS AND READING LIST

<u>IMPORTANT NOTES</u>: This is a survey course. The range of topics in the strategy literature is far too broad to cover in fourteen class sessions. The papers listed under each session are not meant to fully represent the topic. They are, instead, a sampling of papers chosen with the intention of trying to give you an overview of key questions in the literature as well as theoretical and empirical approaches to addressing them. The papers in the sessions may be classics or well-known, but others may be included for the purposes of directing the discussion (and may well be far from classics). *Thus, the readings related to the topics are not meant to be a comprehensive listing of core readings — if you will be writing your prelim exam on these topics, you will need to engage in your own survey of the relevant literature*.

The first seven sessions seek to provide an overview of the strategy field. These sessions are relatively heavy on the "classics." Sessions 2 through 7 cover the core logic of strategy. Sessions 2 focuses on industry level, considering rivalry and value capture. Sessions 3-5 focus on business unit strategy and competitive advantage. Sessions 6-7 focus on corporate strategy issues related to a firm's participation in multiple businesses (horizontally or vertically).

Sessions 8 through 13 highlight specific topics in strategy, particularly work that aligns with the current strategy faculty research at Wisconsin. These sessions, while certainly highlighting some classics, will cast somewhat greater attention on recent research. The last two of these sessions topics will be picked based on input from students (see instruction for providing input under Session 12 below).

Readings are of four types, the first two of which are required. First, "Required Discussion Readings" are the papers that will be the primary focus of class discussion (typically five papers). Second, "Required Background Readings" are those that go further in depth on a topic and its development over time. Third, optional readings provide further background, including review articles and, in some cases, classic books. Finally, we list work by UW-Madison Strategy faculty related to the session topic.

Required and optional readings are in the “Session Readings” folder in the Google Drive share.

s1. Introduction (Map of the field? What is a contribution?)

- Required Discussion Readings
    - Rumelt, Schendel, and Teece. 1994. Fundamental Issues in Strategy: A Research Agenda. 9-54.
    - Nag, Hambrick, and Chen. 2007. What is Strategic Management, Really? Inductive derivation of a consensus definition of the field. Strategic Management Journal 28: 935-956.
    - Leiblein, MJ, JJ Reuer, and TR Zenger. 2018. “What Makes a Decision Strategic?” Strategy Science. Vol 3(4): 558-573. DOI.org/10.1287/stsc.2018.0074
    - Simon, HA. 1955. A Behavioral Model of Rational Choice. The Quarterly Journal of Economics 69(1): 99-118.
    - Davis. 1971. That's Interesting! Towards a Phenomenology of Sociology and a Sociology of Phenomenology Philosophy of the Social Sciences 1: 309-344 .
- Required Background Readings
    - Glick, Miller, and Cardinal. 2007 Making a life in the field of organizational science Journal of Organizational Behavior 28(7): 817-835 .
    - Bartunek, Rynes, and Ireland. 2006 What Makes Management Research Interesting, and Why Does It Matter? . Academy of Management Journal 49(1): 9-15.
- Optional Readings
    - See the Strategic Management Society Competitive Strategy Interest Group.
    - Ghemawat, P. 2002. Competition and Business Strategy in Historical Perspective. Business History Review 76(1): 37-74.
    - Ronda-Pupo and Guerras-Martin. 2012. Dynamics of the Evolution of the Strategy Concept 1962–2008: A co-word analysis. Strategic Management Journal 33(2): 162-188.
    - Grant, AM, Pollock, TG. 2011. Publishing in AMJ—Part 3: Setting the Hook. Academy of Management Journal 54(5): 873-879.
- Optional Readings — UW Strategy

s2. Industry Structure, Rivalry, and Value Capture

- Required Discussion Readings
    - Caves, R.E., M. Porter. 1977. From Entry Barriers to Mobility Barriers: Conjectural Decisions and Contrived Deterrence to New Competition. The Quarterly Journal of Economics 91(2) 241-262.
    - Porter, M. 1979. How Competitive Forces Shape Strategy. Harvard Business Review 57(2) 137-145.
    - Rumelt. 1991. How Much Does Industry Matter? Strategic Management Journal 12(3): 167-185.
    - Bennett, VM. 2013. Organization and bargaining: Sales process choice at auto dealerships. Management Science 59(9): 2003-2018.
    - Seamans, RC. 2013. Threat of entry, asymmetric information, and pricing: Threat of entry, asymmetric information, and pricing. Strategic Management Journal 34(4): 426-444.
- Required Background Readings
    - Klepper, S., & Graddy, E. 1990. The evolution of new industries and the determinants of market structure. RAND Journal of Economics, 21: 27-44.
    - Porac, J.F., Thomas, H., Wilson, F., Paton, D., and Kanfer, A. 1995. Rivalry and the industry model of Scottish knitwear producers. Administrative Science Quarterly 40(2): 203-227
    - Brandenburger, A. M., & Stuart, H. W. 1996. Value-based business strategy. Journal of Economics & Management Strategy, 5(1), 5-24.
- Optional Readings
    - Porter, M. 1981. The contribution of industrial organization to strategic management. Academy of Management Review 6(4): 609-620.
    - Chen, M-J. 1996. Competitor Analysis and Interfirm Rivalry: Toward a Theoretical Integration. The Academy of Management Review 21(1): 100-134.
    - Gimeno, J. 1999. Reciprocal threats in multimarket rivalry: Staking out `spheres of influence' in the u.S. Airline industry. Strategic Management Journal 20(2): 101.
    - Olivier Chatain. 2011. Value Creation, Competition and Performance in Buyer-Supplier Relationships Strategic Management Journal 32.1: 76-102.
    - Gans, J, Ryall, MD. 2017. Value capture theory: A strategic management review. Strategic Management Journal 38(1): 17-41.
- Optional Readings - UW Strategy
    - Campbell, B.A., Ganco, M., Franco, A., Agarwal, R. 2012. Who Leaves, to Go Where, and Does it Matter: Employee Mobility, Employee Entrepreneurship and the Effects on Parent Firm Performance. *Strategic Management Journal*, 33: 65-87.

s3. Resource-Based View (acquiring resources & sustaining advantages)

- Required Discussion Readings
    - Barney, J.B. 1986. Strategic factor markets: Expectations, luck, and business strategy. Management Science, 32:1231-1241.
    - Barney, J. 1991. Firm Resources and Sustained Competitive Advantage. Journal of Management 17, pp. 99-120.
    - Dierickx, I., and Cool, K. 1989. Asset stock accumulation and sustainability of competitive advantage. Management Science, 35(12): 1504-1511. http://www.jstor.org/stable/2632235
    - Chondrakis, G, Serrano, CJ, Ziedonis, RH. 2020. Information disclosure and the market for acquiring technology companies. Strategic Management Journal
    - Lieberman, M. 2021. Is Competitive Advantage Intellectually Sustainable? Strategic Management Review.
- Required Background Readings
    - Lippman, S. and R. Rumelt (1982). Uncertain Imitability: An analysis of Inter-firm Differences in Efficiency under Competition. Bell Journal of Economics, 13, 418-438.
    - Peteraf, M. A. 1993. The cornerstones of competitive advantage: A resource-based view.Strategic Management Journal, 14: 179-191.
    - Cockburn, I. M., Henderson, R. M., & Stern, S. 2000. Untangling the origins of competitive advantage. Strategic Management Journal, 21(10-11): 1123-1145.
    - Priem, RL, Butler, JE. 2001. Is the resource-based "view" a useful perspective for strategic management research. Academy of Management Review 26(1): 22.
- Optional Readings
    - See the Strategic Management Society Competitive Strategy Interest Group
    - Penrose, E (1959). Theory of the Growth of the Firm.
    - Barney, J.B. 1989. Asset Stocks and Sustained Competitive Advantage: A Comment. Management Science, 35(12): 1511-1513.
    - Porter, ME. 1991. Towards a dynamic theory of strategy. Strategic Management Journal 12(S2): 95-117.
    - Mahoney and Pandian. 1992. The resource-based view of the firm within the conversation of strategic management. Strategic Management Journal 13(5): 363-380.
    - Barney, J. 2001. Is the resource-based 'view' a useful perspective for strategic management research?Yes. Academy of Management Review 26(1): 41.
    - Ahuja, G, Katila, R. 2004. Where do resources come from? The role of idiosyncratic situations. Strategic Management Journal 25(8/9): 887-907.
    - Newbert, SL. 2007. Empirical research on the resource-based view of the firm: An assessment and suggestions for future research. Strategic Management Journal 28(2): 121-146.

- Adegbesan, A. 2009. On the origins of competitive advantage: Strategic factor markets and heterogeneous resource complementarity. Academy of Management Review, 34(3): 463-475
- Kraaijenbrink, J., Spender, J. C., & Groen, A. J. (2010). The resource-based view: A review and assessment of its critiques. Journal of Management, 36(1), 349–372.
- Foss, NJ. 2011. Why Micro-Foundations for Resource-Based Theory Are Needed and What They May Look Like. Journal of Management 37(5): 1413-1428.
- Schmidt, J, Keil, T. 2013. What makes a resource valuable? Identifying the drivers of firm-idiosyncratic resource value. Academy of Management Review 38(2): 206-228.

- Optional Readings —UW Strategy
  - Coff, R. 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, RW. 1999. When competitive advantage doesn't lead to performance: The resource-based view and stakeholder bargaining power. Organization Science 10(2): 119-133.
  - Knott, A. M., Bryce, D., & Posen, H. E. (2003). On the strategic accumulation of intangible assets. Organization Science, 14(2): 192-207.

s4. Capabilities and Knowledge as Strategic Assets (barriers to imitation)

- Required Discussion Readings
  - Nelson, R., S.G. Winter. 1982. Belknap Press, Cambridge, MA, xi, 437. Ch 4-5
  - Kogut, B., and Zander, U. 1992. Knowledge of the firm, combinative capabilities and the replication of technology. Organization Science, 3(3): 383-397.
  - Szulanski, G. 1996. Exploring internal stickiness: Impediments to the transfer of best practice within the firm. Strategic Management Journal 17(Winter): 27-43.
  - Makadok, R., and Walker, G. 2000. Identifying a distinctive competence: Forecasting ability in the money fund industry. Strategic Management Journal, 21(8): 853-864.
  - Alnuaimi, T, George, G. 2016. Appropriability and the retrieval of knowledge after spillovers. Strategic Management Journal 37(7): 1263-1279.
- Required Background Readings
  - Winter, S. G. 1987. Knowledge and Competence as Strategic Assets. In D. J. Teece (Ed.), The Competitive challenge: Strategies for industrial innovation and renewal: 159-184.
  - Makadok, Richard (2001), 'Toward a synthesis of the resource-based and dynamic-capability views of rent creation', Strategic Management Journal, 22 (5), 387-401.

    - Ethiraj, SK, Kale, P, Krishnan, MS, Singh, JV. 2005. Where do capabilities come from and how do they matter? A study in the software services industry. Strategic Management Journal 26(1): 25-45.
    - Leiblein, M. J. (2011). What do resource- and capability-based theories propose? Journal of Management, 37(4), 909–932.
- Optional Reading
    - See the SMS Knowledge and Innovation Interest Group
    - Nonaka, I. 1994. A dynamic theory of organizational knowledge creation. Organization Science 5(1): 14-37.
- Optional Readings — UW Strategy
    - Ahuja, G, Coff, R, Lee, P. 2005. Managerial foresight and attempted rent appropriation: Insider trading on knowledge of imminent breakthroughs. Strategic Management Journal 26(9): 791-808.
    - Coff, RW, Coff, DC, Eastvold, R. 2006. The knowledge-leveraging paradox: How to achieve scale without making knowledge imitable. Academy of Management Review 31(2): 452-465.
    - Knott, AM, Posen, HE, Wu, B. 2009. Spillover asymmetry and why it matters. Management Science 55(3): 373-388.
    - Coff, RW. 2010. The coevolution of rent appropriation and capability development. Strategic Management Journal 31(7): 711-733.
    - Gambardella, A., Ganco, M. and Honoré, F. 2015. Using What You Know: Patented Knowledge in Incumbent Firms and Employee Entrepreneurship. Organization Science, 26(2) 456-474.
    - Ganco, M. 2013. Cutting the Gordian Knot: The Effect of Knowledge Complexity on Employee Mobility and Entrepreneurship. *Strategic Management Journal*, 34: 666-686.
    - Posen, HE, Lee, J, Yi, S. 2013. The power of imperfect imitation. Strategic Management Journal 34(2): 149-164.
    - Posen, HE, Martignoni, D. 2018. Revisiting the imitation assumption: Why imitation may increase, rather than decrease, performance heterogeneity. Strategic Management Journal 39(5): 1350-1369.
    - Posen, HE, Yi, S, Lee, J. 2020. A contingency perspective on imitation strategies: When is “benchmarking” ineffective. Strategic Management Journal 41(2): 198-221.

s5. Dynamic Capabilities and Evolutionary Theory

- Required Discussion Readings
    - Teece, D.J., Pisano, G. & Shuen, A. 1997. Dynamic capabilities and strategic management. Strategic Management Journal, 18(7): 509-533.
    - Helfat, C.E. & Peteraf, M.A. 2003. The dynamic resource-based view: Capability lifecycles. Strategic Management Journal, 24: 997-1010.

- Schilke, O. 2014. On the contingent value of dynamic capabilities for competitive advantage: The nonlinear moderating effect of environmental dynamism. Strategic Management Journal, 35: 179- 203.
- Danneels. 2016. Survey measures of first- and second-order competences. Strategic Management Journal. https://doi.org/10.1002/smj.2428
- Wibbens, PD. 2019. Performance persistence in the presence of higher-order resources. Strategic Management Journal 40(2): 181-202.

- Required Background Readings
  - Nelson and Winter. 1982. An evolutionary theory of economic change. Chapters 1 and 2.
  - Winter, SG. 2003. Understanding dynamic capabilities. Strategic Management Journal 24(10): 991-995.
  - Helfat, C. E., & Peteraf, M. A. (2015). Managerial cognitive capabilities and the microfoundations of dynamic capabilities. Strategic Management Journal, 36(6), 831– 850..
- Optional Reading
  - Eisenhardt, K.M. & Martin, J.A. 2000. Dynamic capabilities: What are they? Strategic Management Journal, 21: 1105-1121.
  - Wilden, R, Devinney, TM, Dowling, GR. 2016. The Architecture of Dynamic Capability Research Identifying the Building Blocks of a Configurational Approach. Academy of Management Annals 10(1): 997-1076.
  - Schilke, O, Hu, S, Helfat, CE. 2018. Quo Vadis, Dynamic Capabilities? A Content-Analytic Review of the Current State of Knowledge and Recommendations for Future Research. Academy of Management Annals 12(1): 390.
- Optional Readings — UW Strategy
  - Blyler, M, Coff, RW. 2003. Dynamic capabilities, social capital, and rent appropriation: Ties that split pies. Strategic Management Journal 24(7): 677-686.
  - Knott, AM, Posen, HE. 2009. Firm R&D behavior and evolving technology in established industries. Organization Science 20(2): 352-367.
  - Posen, HE, Levinthal, DA. 2012. Chasing a moving target: Exploitation and exploration in dynamic environments. Management Science 58(3): 587-601.

s6. Corporate Strategy - Horizontal Scope and M&A

- Required Discussion Readings
  - Ahuja, G, Novelli, E. 2016. Redirecting research efforts on the diversification-performance linkage: The search for synergy. Academy of Management Annals
  - Zollo and Singh. 2004. Deliberate learning in corporate acquisitions: post-acquisition strategies and integration capability in U.S. bank mergers. Strategic Management Journal 25(13): 1233.

- Villalonga, B. 2004. Diversification discount or premium? New evidence from the business information tracking series. Journal of Finance 59(2): 479-506.
- Kaul & Wu. 2015. A capabilities-based perspective on target selection in acquisitions. Strategic Management Journal. Vol 37(7).
- Mawdsley, JK, Somaya, D. 2018. Demand-side strategy, relational advantage, and partner-driven corporate scope: The case for client-led diversification. Strategic Management Journal 39(7): 1834-1859.

- Required Background Readings
  - Rumelt, RP. 1982. Diversification strategy and profitability. Strategic Management Journal 3(4): 359-369.
  - Feldman, E. (2020). Corporate strategy: Past, present, and future. Strategic Management Review, 1(1).
- Optional Reading
  - See the Strategic Management Society Behavioral Strategy Interest Group
  - See the Behavioral Strategy Wiki: http://www.behavioralstrategywiki.org/ -!literature-matrix/ch6q
  - Montgomery, CA. 1994. Corporate diversification. Journal of Economic Perspectives 8(3): 163-178.
  - Hayward and Hambrick. 1997. Explaining the Premiums Paid for Large Acquisitions: Evidence of CEO Hubris Administrative Science Quarterly 42(1): 103 - 127
  - Robins and Wiersema. 1995. A Resource-Based Approach to the Multibusiness Firm - Empirical-Analysis of Portfolio Interrelationships and Corporate Financial Performance. Strategic Management Journal 16(4): 277-299.
  - Palich, Cardinal, and Miller. 2000. Curvilinearity in the Diversification-Performance Linkage: An examination of over three decades of research. Strategic Management Journal 21: 155-174.
  - Karim and Mitchell. 2000. Path-dependent and path-breaking change: Reconfiguring business resources following acquisitions in the U.S. medical sector, 1978-1995. Strategic Management Journal 21(10/11): 1061.
  - Levinthal, D. A., & Wu, B. 2010. Opportunity costs and non-scale free capabilities: profit maximization, corporate scope, and profit margins. Strategic Management Journal, 31(7), 780-801.
  - Graebner, ME, Heimeriks, KH, Huy, QN, Vaara, E. 2016. The Process of Postmerger Integration: A Review and Agenda for Future Research. Academy of Management Annals 11(1): 1-32.
- Optional Readings — UW Strategy
  - See the SMS Corporate Strategy Interest Group
  - Coff. 1999. How Buyers Cope with Uncertainty When Acquiring Firms in Knowledge-Intensive Industries: Caveat Emptor Organization Science 10(2): 144-161 .

- Coff. 2003 Bidding Wars over R&D Intensive Targets: Knowledge, Opportunism and the Market for Corporate Control Academy of Management Journal 46(1): 74-85.

- Ganco, M., Miller, C., Toh PK, From Litigation to Innovation: A Firm's Ability to Litigate and Its Expansion into New Domains, *Strategic Management Journal*, forthcoming.

s7. Corporate Strategy - Governance Arrangements (Vertical Scope and more)

- Required Discussion Readings
  - Mahoney, J.T. 2005. Economic Foundations of Strategy. Thousand Oaks, CA: Sage Publications. Chapter 2: Transaction Costs Theory, pp. 55-107.
  - Williamson, O. E. 1991. Comparative economic organization: The analysis of discrete structural alternatives. Administrative Science Quarterly, 36(2), 269–296.
  - Mayer, KJ, Argyres, NS. 2004. Learning to contract: Evidence from the personal computer industry. Organization Science 15(4): 394-410.
  - Villalonga and McGahan. 2005. The Choice Among Acquisitions, Alliances, and Divestitures. Strategic Management Journal 26: 1183-1208.
  - Moeen & Mitchell. 2020. How do pre-entrants to the industry incubation stage choose between alliances and acquisitions for technical capabilities and specialized complementary assets? Strategic Management Journal. https://doi.org/10.1002/smj.3160
- Required Background Readings
  - Alchian, A, Demsetz, H. 1972. Production, information costs, and economic organization. American Economic Review 62(5): 777-795.
  - Poppo and Zenger. 1998. Testing alternative theories of the firm: Transaction cost, knowledge-based, and measurement explanations for make-or-buy decisions in information services. Strategic Management Journal 19(9): 853.
- Optional Reading
  - See the SMS Cooperative Strategies Interest Group
  - Coase, R. H. (1937). The nature of the firm. Economica, 4(16), 386–405.
  - Cuypers, I, Hennart, J-F, Silverman, B, Ertug, G. 2020. Transaction Cost Theory: Past Progress, Current Challenges, and Suggestions for the Future. Academy of Management Annals
  - Riordan, M. H., & Williamson, O. E. (1985). Asset specificity and economic organisation. International Journal of Industrial Organization, 3(4), 365-378.
  - Williamson, O. E. (1979). Transaction cost economics: The governance of contractual relations. Journal of Law & Economics, 22(2), 233-261.
- Optional Readings — UW Strategy

- Fudge Kamal, D., Honoré, F. and Nistor, C. When the Weak are Mighty: A Two-Sided Matching Approach to Alliance Performance Outcome. Conditionally accepted at SMJ
- Makadok, R, Coff, R. 2009. Both market and hierarchy: An incentive-system theory of hybrid governance forms. Academy of Management Review 34(2): 297-319.
- Weber, L. & Coff, R. 2021. Manipulating Perceptions of Asset Specificity in Interfirm Exchanges: Offensive Contracting Capabilities. Under 2nd review at Academy of Management Review

s8. Strategic Human Capital

- Required Discussion Readings
  - Campbell, Coff, and Kryscynski. 2012. Re-thinking Competitive Advantage from Human Capital. Academy of Management Review 37(3): 376-395.
  - Frank and Obloj. 2013. Firm-specific human capital, organizational incentives, and agency costs: Evidence from retail banking. Strategic Management Journal
  - Byun, Frake, & Agarwal. 2018. Leveraging who you know by what you know: Specialization and returns to relational capital. Strategic Management Journal. Vol 39(7)
  - Bode C, Singh J. 2018. Taking a hit to save the world? Employee participation in a corporate social initiative. Strategic Management Journal.
  - Bidwell, Won, Barbulescu, & Mollick. 2014. I used to work at Goldman Sachs! How firms benefit from organizational status in the market for human capital. Strategic Management JournalVolume 36, Issue 8
- Required Background Readings
  - Coff. 1997. Human assets and management dilemmas: Coping with hazards on the road to resource-based theory. The Academy of Management Review 22(2): 374-402.
  - Kryscynski, Coff, & Campbell. 2020. Charting a path between firm‐specific incentives and human capital‐based competitive advantage. Strategic Management Journal
  - Lazear. 2009. Firm-Specific Human Capital: A Skill-Weights Approach. The Journal of Political Economy 117(5): 914.
- Optional Reading
  - See the SMS Strategic Human Capital Interest Group.
  - Becker, GS. 1980. Human Capital. The University of Chicago Press
  - 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.
- Optional Readings — UW Strategy

- Coff. 1999. When competitive advantage doesn't lead to performance: The resource-based view and stakeholder bargaining power. Organization Science 10(2): 119-133.
- Wright, PM, Coff, R, Moliterno, TP. 2013. Strategic Human Capital: Crossing the Great Divide. Journal of Management 40(2): 353-370.
- Coff, R, Raffiee, J. 2015. Toward a theory of perceived firm-specific human capital. Academy of Management Perspectives 29(3): 326-341.
- Byun, H., Raffiee, J., Ganco, M. 2019. Discontinuities in the Value of Relational Capital: The Effects on Employee Entrepreneurship and Mobility. *Organization Science*, 30(6): 1368-1393.

s9. Learning, Cognition, and Adaptation

- Required Discussion Readings
  - March, J. 1991. Exploration and exploitation in organizational learning. Organization Science 2(1) 71-87.
  - Levinthal, DA. 1997. Adaptation on rugged landscapes. Management Science 43(7): 934-950.
  - Posen, HE, Levinthal, DA. 2012. Chasing a moving target: Exploitation and exploration in dynamic environments. Management Science 58(3): 587-601.
  - Lim, E, Audia, PG. 2020. Problem-Solving or Self-Enhancing? Influences of Diversification and Bright Spot on Corporate Resource Allocation Responses to Performance Shortfalls. Strategy Science 5(4): 348-368.
  - Lee, S, Csaszar, FA. 2020. Cognitive and Structural Antecedents of Innovation: A Large-Sample Study. Strategy Science 5(2): 71-97.
- Required Background Readings
  - Simon, H. 1955. A behavioral model of rational choice. Quarterly Journal of Economics 69:99-118.
  - Cyert, R., J. March. 1992. A behavioral theory of the firm xii, 252. (Ch 7 in 1992 edition “A summary of basic concepts…”)
  - Levinthal, D. A., & March, J. G. 1993. The myopia of learning. Strategic management journal, 14(S2), 95-112.
  - Greve, HR. 1998. Performance, aspirations, and risky organizational change. Administrative Science Quarterly 43(1): 58.
  - Ocasio, W. 1997. Towards an attention-based view of the firm. Strategic management journal, 18: 187-206.
- Optional Readings
  - Katila, R., and Ahuja, G. 2002. Something old, something new: A longitudinal study of search behavior and new product introduction. Academy of Management Journal, 45(6): 1183-1194.

- Lenox, M. J., Rockart, S. F., & Lewin, A. Y. (2010). Does interdependency affect firm and industry profitability? An empirical test. Strategic Management Journal, 31(2), 121–139.
- Parmigiani, A, Howard-Grenville, J. 2011. Routines revisited: Exploring the capabilities and practice perspectives. Academy of Management Annals 5(1): 413-453.
- Gavetti, G, Greve, HR, Levinthal, DA, Ocasio, W. 2012. The behavioral theory of the firm: Assessment and prospects. Academy of Management Annals 6(1): 1-40.
- Eggers, JP, Kaplan, S. 2013. Cognition and capabilities. Academy of Management Annals 1-46.
- Billinger, S., Stieglitz, N., & Schumacher, T. R. 2013. Search on rugged landscapes: An experimental study. Organization Science, 25: 93-108.
- Puranam, P, Stieglitz, N, Osman, M, Pillutla, MM. 2015. Modelling bounded rationality in organizations: Progress and prospects. Academy of Management Annals 9(1): 337-392.
- Lawrence, M. (2018). Taking Stock of the Ability to Change: The Effect of Prior Experience. Organization Science, 29(3): 489-506.
- Joseph, J, Gaba, V. 2019. Organizational Structure, Information Processing, and Decision-Making: A Retrospective and Road Map for Research. Academy of Management Annals 14(1): 267-302.
- Baumann, O., Schmidt, J., & Stieglitz, N. (2019). Effective search on rugged performance landscapes: A review and outlook. Journal of Management, 45(1), 285–318.

* Optional Readings — UW Strategy
    - Amburgey, TL, Miner, AS. 1992. Strategic momentum: The effects of repetitive, positional, and contextual momentum on merger activity. Strategic Management Journal 13(5): 335-348.
    - Miner, AS, Mezias, SJ. 1996. Ugly duckling no more: Pasts and futures of organizational learning research. Organization science
    - Haunschild, PR, Miner, AS. 1997. Modes of interorganizational imitation: The effects of outcome salience and uncertainty. Administrative Science Quarterly 42(3): 472.
    - Moorman, C, Miner, A. 1998. Organizational improvisation and organizational memory. Academy of Management Review 23(4): 698-723.
    - Miner, AS. 2003. Experience and convergence: Curiosities and speculation. Industrial and Corporate Change 12(4): 789-813.
    - Levinthal, DA, Posen, HE. 2007. Myopia of selection: Does organizational adaptation limit the efficacy of population selection? Administrative Science Quarterly 52(4): 586-620.

- Terlaak, A, King, AA. 2007. Follow the small? Information-revealing adoption bandwagons when observers expect larger firms to benefit more from adoption. Strategic Management Journal 28(12): 1167-1185.
- Terlaak, A, Gong, Y. 2008. Vicarious learning and inferential accuracy in adoption processes. Academy of Management Review 33(4): 846-868.
- Kim, J-Y, Miner, AS. 2007. Vicarious learning from the failures and near-failures of others: Evidence from the u.S. Commercial banking industry. Academy of Management Journal 50(3): 687-714.
- Kim, J-Y, Kim, J-YJ, Miner, AS. 2009. Organizational learning from extreme performance experience: The impact of success and recovery experience. Organization Science 20(6): 958-978.
- Posen, HE, Chen, JS. 2013. An advantage of newness: Vicarious learning despite limited absorptive capacity. Organization Science 24(6): 1701-1716.
- Posen, HE, Lee, J, Yi, S. 2013. The power of imperfect imitation. Strategic Management Journal 34(2): 149-164.
- Gaba, V, Terlaak, A. 2013. Decomposing uncertainty and its effects on imitation in firm exit decisions. Organization Science 24(6): 1847-1869.
- Ganco, M. 2017. NK model as a representation of innovative search. Research Policy 46(10): 1783-1800.
- Posen, HE, Keil, T, Kim, S, Meissner, FD. 2018. Renewing Research on Problemistic Search—A Review and Research Agenda. Academy of Management Annals 12(1): 208-251.
- Chen, JS, Croson, DC, Elfenbein, DW, Posen, HE. 2018. The Impact of Learning and Overconfidence on Entrepreneurial Entry and Exit. Organization Science 29(6): 989-1009.
- Posen, HE, Yi, S, Lee, J. 2020. A contingency perspective on imitation strategies: When is "benchmarking" ineffective. Strategic Management Journal 41(2): 198-221.
- Chen, JS, Elfenbein, DW, Posen, HE, Wang, M. 2020. The Problems and Promise of Entrepreneurial Partnerships: Decision Making, Overconfidence, and Learning in Founding Teams. Academy of Management Review, Forthcoming
- Cao, Z. & Posen, H. (2020). When Does the Pre-Entry Experience of New Entrants Improve Their Performance? A Meta-Analytical Investigation of Critical Moderators. 2nd R&R Organization Science
- Keil, T. & Posen, H. & Workiewicz, M. (2020). Firm Behavior in Response to Performance Feedback: New Insights From March's Other Model of Search. R&R Academy of Management Review
- Piezunka, H. & Aggarwal, V. & Posen, H. (2020). Learning-by-Participating: The Dual Role of Structure in Aggregating Information and Shaping Learning Organization Science, Conditionally Accepted

- ○ Honoré, F. Joining Forces: How Can Founding Members' Prior Experience Variety and Shared Experience Increase Startup Survival? Accepted at the Academy of Management Journal in 2020.

s10. Decision-Making Under Uncertainty & Real Options

- Required Discussion Readings
  - Kogut. 1991. Joint Ventures and the Option to Expand and Acquire. Management Science 37(1): 19-33.
  - Miller and Folta. 2002. Option value and entry timing. Strategic Management Journal 23(7): 655.
  - Coff and Laverty. 2007. Real Options Meet Organizational Theory: Coping With Path Dependencies, Agency Costs, and Organizational Forms Advances in Strategic Management 24: 333-361.
  - Posen, H. E., Leiblein, M. J., & Chen, J. S. (2018). Toward a behavioral theory of real options: Noisy signals, bias, and learning. Strategic Management Journal, 39(4): 1112-1138.
  - Joseph, J, Klingebiel, R, Wilson, AJ. 2016. Organizational Structure and Performance Feedback: Centralization, Aspirations, and Termination Decisions. Organization Science 27(5): 1065-1083.
- Required Background Readings
  - McGrath and Nerkar. 2004. Real Options Reasoning and a New Look at the R&D Investment Strategies of Pharmaceutical Firms. Strategic Management Journal 25(1): 1-22.
  - Adner, R, Levinthal, DA. 2004. What is not a real option: Considering boundaries for the application of real options to business strategy. Academy of Management Review 29(1): 74-85.
  - Lee, Park & Folta. 2018. CEO career horizon, corporate governance, and real options: The role of economic short-termism. Strategic Management Journal. https://doi.org/10.1002/smj.2929
- Optional Reading
  - Guler, Isin. 2007, 'Throwing good money after bad? Political and institutional influences on sequential decision making in the venture capital industry', Administrative Science Quarterly, 52 248-85.
  - Klingebiel and Adner. 2014. Real Options Logic Revisited: The Performance Effects of Alternative Resource Allocation Regimes. Academy of Management Journal.
- Optional Readings — UW Strategy
  - Coff, RW, Laverty, KJ. 2001. Real options on knowledge assets: Panacea or pandora's box. Business Horizons 44(6): 73-79.

- Coff and Laverty. 2007. Real Options Meet Organizational Theory: Coping With Path Dependencies, Agency Costs, and Organizational Forms Advances in Strategic Management 24: 333-361.
- Posen, HE, Chen, JS. 2013. An advantage of newness: Vicarious learning despite limited absorptive capacity. Organization Science 24(6): 1701-1716.
- Leiblein, MJ, Chen, JS, Posen, HE. 2017. Resource Allocation in Strategic Factor Markets: A Realistic Real Options Approach to Generating Competitive Advantage. Journal of Management 43(8): 2588-2608.
- Posen, H. E., Leiblein, M. J., & Chen, J. S. (2018). Toward a behavioral theory of real options: Noisy signals, bias, and learning. Strategic Management Journal, 39(4): 1112-1138.
- Leiblein, M. & Chen, J. & Posen, H. (2019). Uncertainty in Learning Curves: Implications for Early Mover Advantage. 2nd R&R Academy of Management Review

s11. Innovation and Technological Change

- Required Discussion Readings
  - Cohen, WM, Levinthal, DA. 1989. Innovation and learning: The two faces of R&D. The Economic Journal 99(397): 569.
  - Christensen, C, Bower, J. 1996. Customer power, strategic investment, and the failure of leading firms. Strategic Management Journal 17(3): 197-218.
  - Tripsas, M. 1997. Unraveling the process of creative destruction: Complementary assets and incumbent survival in the typesetter industry. Strategic Management Journal 18(Special Issue Supplement): 119-142.
  - Argyres, N, Bigelow, L, Nickerson, JA. 2015. Dominant designs, innovation shocks, and the follower's dilemma. Strategic Management Journal 36(2): 216-234.
  - Kaplan, S, Vakili, K. 2015. The double-edged sword of recombination in breakthrough innovation. Strategic Management Journal 36(10): 1435-1457.
- Required Background Readings
  - Teece, DJ. 1986. Profiting from technological innovation: Implications for integration, collaboration, licensing and public policy. Research Policy 15(6): 285-305.
  - Henderson, RM, Clark, KB. 1990. Architectural innovation: The reconfiguration of existing product technologies and the failure of established firms. Administrative Science Quarterly 35(1): 9.
- Optional Reading
  - Tripsas, M., & Gavetti, G. 2000. Capabilities, cognition, and inertia: Evidence from digital imaging. Strategic management journal, 1147-1161
- Optional Readings — UW Strategy

- Knott, AM, Posen, HE. 2009. Firm R&D behavior and evolving technology in established industries. Organization Science 20(2): 352-367.
- Knott, AM, Posen, HE, Wu, B. 2009. Spillover asymmetry and why it matters. Management Science 55(3): 373-388.
- Aggarwal, VA, Posen, HE, Workiewicz, M. 2017. Adaptive capacity to technological change: A microfoundational approach. Strategic Management Journal 38(6): 1212-1231.
- Ethiraj, SK, Posen, HE. 2013. Do product architectures affect innovation productivity in complex product ecosystems? In Advances in Strategic Management, (eds). Emerald Group Publishing Limited: 127-166.
- Ganco, M., Kapoor, R., Lee, G. 2020. From Rugged Landscapes to Rugged Ecosystems: Structure of Interdependencies and Firms' Innovative Search. *Academy of Management Review*, 45(3): 646-674.

s12. Student Topic Choice

- Each student will identify two research topics and two papers within it (one classic and one recent) no later than <u>Session 10</u>. We will decide on the session topic from those proposed.
- We will keep a running topic list during the course to provide some ideas in the share "Student Topic Choice Idea List."
- Topic domain ideas (just a list - you should identify a topic for the session that interests you).
    - Top Management Teams
    - Corporate Governance
    - Platform & competition
    - Social networks
    - Adjustment Costs
    - Early Mover Advantage

s13. Student Topic Choice

- Each student will identify two research topics and two papers within it (one classic and one recent) no later than <u>Session 10</u>. We will decide on the session topic from those proposed.

s14. ? Discussion of Student Term Papers