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Journals

Dror Etzion (PhD Candidate)

"Research on organizations and the natural environment, 1992-Present: A review", *Journal of Management*, Vol. 33, No 4, August 2007, pages 637-664.

Abstract: The literature on organizations and the natural environment, published since 1992, is reviewed, with the purpose of determining if and what the contributions have been to strategy and organizational theory. The author performs the review at three levels – firm, industry, and organizational environment. Subsequently, he discusses empirical and conceptual constraints on the production of quality research and highlights research that successfully overcomes these barriers.

Alejandro Lago – Carlos F. Daganzo

"Spillovers, merging traffic and the morning commute", *ScienceDirect*, Vol. 41, No 6, July 2007, pages 670-683.

Abstract: Theoretical studies of the morning commute for mono-centric cities have ignored that drivers choose their home departure times knowing that they must compete with other drivers for road space, which becomes scarcer with proximity to the center. This paper examines two important aspects of this competition: queue spillovers caused by insufficient road space, and merging interactions caused by the convergence of trips. For maximum transparency the paper focuses on an idealized two-origin, single-destination network with limited storage space because this system exhibits all the essential features of more complex mono-centric networks and can be studied analytically. The policy insights identified by the analysis are general, however. Unexpected situations where ramp metering is beneficial, and others where the provision of more freeway storage is counterproductive, are identified.

Johanna Mair – Ignasi Martí

"Entrepreneurship for social impact: Encouraging market access in rural Bangladesh", *Corporate Governance*, Vol. 7, No 4, August 2007, pages 493-501.

Abstract: In many developing countries those living in poverty are unable to participate in markets due to the weakness or complete absence of supportive institutions. This study aims to examine, in microcosm, such an institutional void and to illustrate the strategy and activities employed by an entrepreneurial actor in rural Bangladesh in addressing it. Design/methodology/approach – The paper is based on an in-depth case study. Data were gathered over two years from field interviews, archives, and secondary sources. Findings – The data illustrate how market access for the poorest of the poor is facilitated through the creation of platforms for participation in the economy and broader society. The authors conceptualize this process as the crafting of new institutional arrangements and as resource and institutional bricolage occurring in parallel. Practical implications – The study offers insights for development agencies, policy makers and companies on how to combat poverty, fight corruption, and stimulate social and economic change. Originality/value – The paper enriches current thinking on institutions and entrepreneurship as well as strategies for social impact.

Alejo J. Sison – Iñaki Vélaz – Joan Fontrodona

"Incorporating CSR and stakeholder management into corporate strategy: A case study of the CAN experience 2002-2006", *Corporate Governance*, Vol. 7, No 4, August 2007, pages 434-445.

Abstract: The purpose of this article is to present how innovations in the social action program of a Spanish savings bank produce strategic changes in the organization. The paper follows a historical approach, first studying Spanish



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savings banks in general and the Caja de Ahorros de Navarra (CAN) in particular. It then examines the strategic challenges that the CAN faced in 2002 and the organizational response through the "You choose, you decide" initiative. The implementation of the program is chronicled and results evaluated against strategic objectives. In embodying the social action program of the CAN, the "You choose, you decide" campaign has successfully differentiated the bank. Customer-stakeholders have acquired a high degree of identification with the bank since they now decide on the beneficiaries of the social action program as well as their level of prioritization. This work is of special interest to bank managers who would like to incorporate CSR and increased stakeholder involvement into their strategic and differentiation objectives.

Books

Antoni Subirà - Antoni Gurguí

"Políticas para la competitividad. Una experiencia de gobierno", Antoni Bosch, editor, July 2007, 320 pages.

Abstract: ¿Qué debe hacerse para fomentar la competitividad? Lamentablemente, entre lo que hay que hacer y lo que es realizable en la práctica hay un buen trecho. Es fácil pontificar sobre la manera de "fomentar la innovación". Pero, ¿cómo traducirlo a políticas y programas concretos?

Este es el reto al que los autores se enfrentaron entre aproximadamente 1990 y 2003 en el gobierno de Catalunya: Antoni Subirà, como Consejero de Industria, Comercio y Turismo, y Antoni Gurguí, en diferentes puestos, desde responsable de la planificación energética hasta Director General de Industria.

Partiendo de esta experiencia de casi tres lustros, los autores analizan las políticas de fomento de la competitividad y realizan un diagnóstico preciso sobre sus resultados y su eficacia.

Contributions to books

Antonio Argandoña

"Prólogo" in the book "Integridad. Un liderazgo diferente", edited by Marcelo Paladino, Patricia Debeljuh and Paola Delbosco, Emece Editores, July 2007, pages 17-23.

Abstract: Si bien el concepto de integridad es opuesto al de corrupción, no estamos ante otro libro de crítica social o política. En este libro, los autores, prestigiosos y reconocidos investigadores de los nuevos conceptos sobre ética empresarial y responsabilidad social empresaria, enfocan la cuestión de la "integridad" como de "unidad".

"El mercado", in the book "El mensaje social cristiano", edited by Julio de la Vega-Hazas, Eunsa, July 2007, pages 155-170.

Abstract: Muchos de los problemas éticos, sociales y humanos de la economía se plantean en las relaciones entre agentes económicos que tienen lugar en el mercado. Este capítulo desarrolla brevemente algunos de esos problemas, desde el punto de vista de la doctrina social de la Iglesia católica: la valoración y los límites del mercado, el marco legal e institucional, la libertad de mercado, la competencia, información y veracidad, especulación, información privilegiada y corrupción.

"La prevención de la corrupción", in the book "La Responsabilidad Social de la Empresa (RSE). Propuesta para una nueva economía de la empresa responsable y sostenible", edited by Real Academia de Ciencias Económicas y Financieras, Barcelona, July 2007, pages 244-252.

Abstract: La corrupción es un problema para los países avanzados o en vías de desarrollo, pero también es un grave obstáculo para el buen funcionamiento de las empresas. Este documento explica qué entendemos por corrupción, cuáles son sus causas y sus consecuencias, cómo afecta a las empresas, las actuaciones internacionales emprendidas para erradicarla y, sobre todo, qué acciones pueden adoptar las organizaciones para prevenirla y para defenderse de sus consecuencias.

Hannes Günter - Craig Shepherd - Philip Moscoso - Cees De Snoo - Johann Riedel

"Unpacking relationship quality in supply chains: An interdisciplinary review", in the book "Value stream activities management", edited by Waldemar Karwowski and Stefan Trzcielinski, Poznan University Press, July 2007, pages 229-239.

Abstract: Building and maintaining high quality relationships is widely considered a key contributor to supply chain performance. However, in this paper an interdisciplinary review reveals that definitions of 'relationship quality' are often not clearly articulated, or where provided they differ significantly. As consequence of this imprecision, and key methodological limitations, we argue that evidence for the connection between relationship quality and supply chain performance is, at best, inconclusive. Moreover, inspired by the marketing, service management, organization studies and applied psychology literatures we offer new avenues for exploring the concept of relationship quality in supply chains.

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IESE - Working Papers

NOTE: Working papers may be consulted on the Internet at http://www.wapp.iese.edu/research/res_search_adv.asp?lang=en

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Xavier Vives

GAMES OF STRATEGIC COMPLEMENTARITIES: AN APPLICATION TO BAYESIAN GAMES

Abstract: Games of strategic complementarities are those in which any player increases his action in response to an increase in the level of actions of rivals. This paper provides an introduction to the theory of games of strategic complementarities, considers Bayesian games, and provides an application to global games.

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Carlos García Pont - Juan I. Canales - Fabrizio Noboa
SUBSIDIARY STRATEGY: THE EMBEDDEDNESS COMPONENT

Abstract: This paper inductively derives a model that develops the concept of subsidiary embeddedness as the canvas within which subsidiary strategy can take place. Our model identifies three hierarchical levels of embeddedness: Operational embeddedness relates to the interlocking day-to-day relations. Capability embeddedness deals with the development of competitive capabilities for the multinational as a whole. Strategic embeddedness deals with subsidiary participation in the MNC strategy setting. We deem these three types of embeddedness as ways to develop subsidiary strategic alternatives. In as such, different types of subsidiary embeddedness imply different subsidiary roles. Embeddedness, as it was inductively derived from a revelatory case study, is not merely an outcome of the institutional setting, but a resource a subsidiary can manage by means of manipulating dependencies or exerting influence over the allocation of critical resources. A subsidiary can modify its embeddedness to change its strategic restraints. Therefore, the development of subsidiary embeddedness becomes an integral part of subsidiary strategy.

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Miguel Cantillo

THE VALUE OF PRIVATE BANKS IN CORPORATE GOVERNANCE: EVIDENCE FROM THE ARMSTRONG INVESTIGATION

Abstract: The paper studies the market reaction to the withdrawal of a prominent private bank –Kuhn Loeb– from the board of several firms. The event study shows that although Kuhn Loeb added significant value to the firms where it had a board seat, most of this value came from reduced industry competition. Moreover, it seems that weaker competition manifested itself in monopoly rather than monopsony power. This article analyzes

the event's context –the Armstrong Investigation in 1905– and the political currents that eventually prevented private banks from being activist shareholders in the United States.

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Silvia Ayuso - Antonio Argandoña

RESPONSIBLE CORPORATE GOVERNANCE: TOWARDS A STAKEHOLDER BOARD OF DIRECTORS?

Abstract: The central question posed in this paper will be how to organize board composition in order to ensure responsible corporate governance both from a CSR and a good governance perspective. Adopting a stakeholder approach to corporate governance, we analyze the arguments given by different theoretical approaches for linking specific board composition with financial performance and CSR, and discuss the empirical research conducted. Despite the inconclusive findings of empirical research, it can be argued that diverse stakeholders on the board will promote CSR activities of the firm, but at the same time will increase board capital (which ultimately may lead to a better financial performance). Finally, we propose a model for selecting board members based both on ethical and pragmatic arguments.

Other publications

Antonio Argandoña

"La Convención de las Naciones Unidas sobre la corrupción y su impacto sobre las empresas internacionales", at the XIV Congreso Nacional de Ética, Economía y Dirección (EBEN - España), Universidad Politécnica de Valencia, July 2007.

Abstract: La corrupción es un grave problema económico, social, político y moral, especialmente en muchos países emergentes, que afecta de manera especial a las empresas, sobre todo en las transacciones internacionales, tanto comerciales como financieras o tecnológicas. Y es, cada vez más, un fenómeno de ámbito, contenido e implicaciones internacionales. De ahí que, en los últimos años, se hayan multiplicado las acciones internacionales para hacer frente al problema de la corrupción. Una de esas acciones es la Convención de las Naciones Unidas contra la Corrupción, firmada en 2003 y que entró en vigor en diciembre de 2005. Se trata del primer instrumento realmente global para prevenir y luchar contra la corrupción, basado en un amplio consenso internacional. El objetivo de este artículo es explicar el origen y contenido de la Convención, lo que aporta a los instrumentos internacionales para luchar contra la corrupción, y sus puntos fuertes y débiles, principalmente desde el punto de vista de las empresas.



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Pascual Berrone - Luis Gómez-Mejía

"Más allá de los rendimientos financieros: ¿Qué falta en los esquemas retributivos para ejecutivos?", *Economía Financiera*, No 12, July 2007, pages 92-107.

Abstract: Este artículo ofrece una perspectiva basada en la teoría de *stakeholders* como un marco alternativo al modelo neoclásico para analizar los esquemas retributivos a directivos. Se compara la visión tradicional con nuestro marco teórico y se presenta un conjunto de proposiciones que sugieren que para que las empresas logren desarrollarse sosteniblemente, éstas deben diseñar los sistemas de retribuciones a directivos de manera tal que incluyan no sólo objetivos financieros, sino también criterios vinculados con los intereses de los distintos grupos que forman parte de la empresa. Se discuten aspectos tales como incentivos perversos, el riesgo de maximizar un único objetivo cuando se compensa al directivo y los beneficios de considerar objetivos múltiples cuando se evalúa el desempeño del directivo. También se analiza la función de la junta directiva como órgano de vigilancia en temas sociales, la importancia de políticas retributivas claras y explícitas, y la relevancia de los factores contextuales cuando se estudia los vínculos entre objetivos sociales y la retribución a directivos. El artículo concluye con las implicaciones prácticas y empíricas de nuestro marco teórico.

Joan Fontrodona - Alejo J. Sison

"Hacia una teoría de la empresa basada en el bien común", *Empresa y Humanismo*, Vol. X, No 2, July 2007, pages 65-92.

Abstract: El artículo enumera algunos de los supuestos que están implícitos en la teoría de la agencia, y después expone su crítica a la luz de los postulados personalistas y del bien común. Pretende mostrar cómo los principios del personalismo y del bien común crean un marco que no sólo se acomoda mejor a la ética empresarial, sino que también permiten una comprensión más completa de la naturaleza de la empresa y su funcionamiento.

Conferences and Seminars

Africa Ariño

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where she presented the paper "Contractual complexity and alliance dynamics", co-authored with Jeffrey J. Reuer.

Abstract: We examine the relationship between contractual complexity and alliance dynamics at the negotiation and renegotiation stages. After providing an overview of the scarce research done around the impact of strategic alliance contracts on post-contracting processes and alliance dynamics, we examine the incidence of contractual complexity of termination provisions on the time partners take to reach an agreement when negotiating an

alliance, as well as on the likelihood of alliance renegotiation. We contrast these effects to the influence of relational factors and of transaction attributes. In doing so, we contribute to a much needed research linking alliance structure to dynamics.

She also acted as presenter of the Professional Development Workshop on "Raising the Bar on Trust Research: Comments, Critiques, and Counsel on Empirical Work", and as discussant in the Professional Development Workshop on "Partners, Lovers, or Friends: Unresolved Issues in Interorganizational Relationship Research".

Miguel A. Ariño

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Does stakeholder engagement promote innovation orientation?", co-authored with Silvia Ayuso, Miguel A. Rodríguez and Roberto García.

Abstract: Despite the increasing research about the importance of cooperation for innovation, existing business literature lacks an understanding of how stakeholder-regarding behavior influences innovation. The present study focuses on the contribution of stakeholder engagement to firms' innovation orientation within the context of sustainable development. It investigates whether engagement with customers, employees, external stakeholders and knowledge management lead to higher innovativeness in the firms drawing upon data from an international sample of large companies. Empirical results show that knowledge sourced from engagement with customers, employees and external stakeholders contributes to a firm's innovation orientation, but that this knowledge has to be managed by the firm internally.

Manel Baucells

On July 8-11, attended in Puerto Rico, the INFORMS Annual Meeting, where he presented the paper "Does more money buy you more happiness", co-authored with Rakesh K. Sarin.

Abstract: Why do we believe that more money will buy us more happiness (when in fact it does not)? In this paper, we propose a model to explain this puzzle. The model incorporates both adaptation and social comparison. A rational person who fully accounts for the dynamics of these factors would indeed buy more happiness with money. We argue that projection bias, that is, the tendency to project into the future our current reference levels, precludes subjects from correctly calculating the utility obtained from consumption. Projection bias has two effects. First, it makes people overrate the happiness that they will obtain from money. Second, it makes people misallocate the consumption budget by consuming too much at the beginning of the planning horizon, or consuming too much of adaptive goods.

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Pascual Berrone

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the following papers:

"Governance and environmental performance in family-controlled public corporations", co-authored with Cristina Cruz, Luis Gómez-Mejía, and Martín Larraza.

Abstract: This paper compares the environmental performance of family-controlled public corporations with that of nonfamily controlled companies, using a sample of 194 U.S. companies required to report their emissions in the "Toxic release inventory" (TRI) program of the EPA. We find that family firms have higher environmental performance than nonfamily firms, and that this relative sensitivity towards the environment increases with the degree of local embeddedness and family ownership. However, we also find that family firms' advantage in environmental performance is not increased either by long-term CEO pay incentives or by having a family member as CEO.

"A longitudinal study of the link between corporate governance and environmental strategy", co-authored with Judith L. Walls and Phillip H. Phan.

Abstract: Drawing on agency theory, the resource dependence perspective and the (natural) resource-based view, we develop and test propositions of corporate governance structures and mechanisms and their influence on environmental strategies. Using a 5-year panel of 221 firms, we find that boards with a dedicated environmental committee, an environmental pay policy, and resource-rich connections are associated with more proactive environmental strategies. Moreover, firms with higher proportions of long-term shareholders and fewer insider owners are associated with environmental strategies, but active and concentrated investors are not. We conclude that corporate governance plays a critical role in the development of environmental strategic initiatives.

Pablo Cardona

On July 6-9, attended in Mexico, the IV Congreso Regional Latinoamericano de Psicología Transcultural, organized by the Asociación Internacional de Psicología Transcultural on the subject "Integrando la Cultura en la Psicología", where he presented the paper "La cultura empresarial: estudio empírico en empresas españolas y portuguesas".

Abstract: El objetivo del presente estudio es profundizar en el grado de desarrollo de la cultura empresarial en la Península Ibérica. Se han analizado 65 empresas de España y Portugal de diferentes tamaños y sectores. La materia de investigación recae sobre tres dimensiones que pueden considerarse fundamentales en el desarrollo cultural de una empresa: intensidad del compromiso de los miembros de la organización, coherencia

cultural y capacidad de acción. Se han identificado dos variables para la medición y análisis de cada una de las dimensiones.

La intensidad del compromiso se mide mediante las variables "misión" y "unidad". La variable "misión" mide el grado de convergencia de la gente sobre la misión de la empresa. La variable "unidad" mide el grado de identificación de la gente con la misión de la empresa. La coherencia cultural se mide mediante las variables "alineamiento" y "valores". La variable "alineamiento" mide el grado de convergencia de la gente con las prioridades organizativas. La variable "valores" mide el grado de convergencia de la gente sobre los valores de la empresa. La capacidad de acción se mide mediante las variables "motivación" y "competencias". La variable "motivación" mide el grado de motivación de la gente en el trabajo. La variable "competencias" mide el grado de desarrollo de las competencias. La conjunción de estas tres dimensiones da lugar a la herramienta del Cuadro de Mando Cultural (CMC), utilizada como preciso medidor del estado global de la cultura de las empresas. Se han obtenido resultados agregados y segmentados, la segmentación atendiendo a tres categorías: 1) nacional/internacional; 2) más de 500 empleados/menos de 500 empleados, y 3) sector industrial/servicios.

En términos generales puede afirmarse que el potencial cultural medio (52%) de las organizaciones es todavía muy inferior al posible y que existe un alto potencial de mejora en la forma en la que las empresas gestionan su cultura y son capaces de transformarla en resultados concretos.

Bruno Cassiman

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Are external technology sourcing strategies substitutes or complements?", co-authored with Reinhilde Veugelers.

Abstract: This paper analyzes the choice between different external technology sourcing activities of a firm. On the one hand, the firm can acquire new technology which is embodied in personnel. On the other hand, the firm can obtain new technology disembodied through a licensing agreement or by outsourcing the technology development from an R&D contractor. Building on Cassiman and Veugelers (2006), we test whether embodied and disembodied technology acquisitions are complementary activities or rather behave as substitute technology acquisition alternatives. We find that while internal and external technology acquisition are complementary innovation activities, the actual choice of external technology sourcing between embodied or disembodied modes is substitutive for smaller firms. The evidence for larger firms suggests that different external technology sourcing activities are complementary, but in this case the results are suggestive, although not strongly significant.

Javier Estrada

On July 4-7, attended in Hong Kong, the Financial Management Association Annual Conference, where he presented the paper "Fundamental indexation and international diversification".



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Abstract: Fundamental indexation is as novel and controversial as international diversification is traditional and widely accepted. This article links the two issues and evaluates a fundamental strategy of international diversification. Considering 16 country benchmarks that make up over 93% of the world market capitalization and a 32-year (1974-2005) sample period, the results here show that a dividend-weighted fundamental index outperforms a cap-weighted index by the substantial margin of 1.9% a year. However, if investors are willing to abandon cap-weighted portfolios, the results here also show that a simple value strategy that weights the same country benchmarks by dividend yields outperforms the dividend-weighted fundamental index by 1.7% year over the same period. All the strategies evaluated in this article can be easily implemented with widely-available, low-cost country index funds and ETFs.

He also acted as session chair of the panel on "Market dynamics" and as discussant of the paper "What drives insurance premiums in the U.S. market?", by Feng Guo, Hung-Gay Fung and Ying Huang.

Dror Etzion (PhD Candidate)

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Substance, symbol and signal in environmental performance".

Abstract: The environmental performance of firms is typically assessed using both process and outcome indicators. Utilizing a particularly salient measure of environmental performance –which incorporates energy and water usage, greenhouse gas emissions and waste generated– I test whether various environmental process indicators are tightly or loosely linked to outcomes. Analysis reveals that declarative processes (environmental reporting, environmental policies, and environmental codes of conduct) are meaningful predictors of performance whereas structural indicators (hierarchical level of environmental executives, board of director involvement) are not. I also find evidence that signaling environmental performance through environmental management systems is not credible.

Fabrizio Ferraro

On July 1-3, attended in Bolzano, the workshop "The practice of communities: Research and applications on work practices and communities", where he presented the paper "The emergence of governance in an open source community", co-authored with Siobhán O'Mahony.

Abstract: We have a good understanding of organizing processes in bureaucratic organizations, but not in community forms. More specifically, we know little about how communities producing collective goods govern themselves. With a multi-method study of one open source software community, we found that members developed a shared basis of formal authority but limited it with democratic mechanisms that enabled experimentation with

shifting conceptions of authority over time. When members settle on a shared conception of authority, it is more expansive than their original design. This finding is reinforced with a statistical test of the predictors of leadership. By blending bureaucratic and democratic mechanisms, the governance system designed was able to evolve with the community's changing conceptions of authority.

Javier Gómez

On August 27-31, attended in Budapest, European Economic Association Annual Meeting, where he presented the paper "Understanding the relationship between financial development and monetary policy", co-authored with José E. Galdón.

Abstract: In this paper we summarize the results of a broad exploratory empirical analysis where we attempt to relate the level of financial development with the effectiveness of monetary policy. The analysis is based on a panel of sixty plus countries for whom we calculate measures both of financial development and of monetary policy effectiveness. We correlate the above measures and other macroeconomic variables to look for statistically significant relationships between the indicators of financial development, the effectiveness coefficients and other country characteristics. We present our results in the form of a list of stylized facts that deserve to be given future attention. Given the focus of the analysis on financial development, our results have important implications for emerging markets.

Kerem Gurses (PhD Candidate)

On July 5-8, attended in Vienna, the 23rd Egos Colloquium, where he presented the paper "Social movements, regulatory politics and technology evolution", co-authored with Fabrizio Ferraro.

Abstract: This case study of the evolution of technology in pay TV documents how creation of a social movement and the emergent technology's interaction with regulatory powers can influence the technological trajectory in an industry sector. I study how a social movement started by TV broadcasters limited the growth of an emerging technology, over-the-air pay TV, by its influence on the regulatory agency which already had a protective frame, but failed to thwart an alternative technology, cable TV, due to the initial lack of FCC jurisdiction in this new technology and the increasing positive public opinion. I argue that in highly regulated industries, social movements and regulatory politics can be crucial to understand political causes of technology dominance.

The same paper was presented in Philadelphia, on August 5-8, at the Annual Meeting of the Academy of Management.

Wei He (PhD Candidate)

On July 5-8, attended in Vienna, the 23rd Egos Colloquium, where he presented the paper "Toward a dynamic model of

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subordinate-manager trust in the Chinese cultural context: Its dimensionality and the impacts of Guanxi", co-authored with Pablo Cardona and Yih-teen Lee.

Abstract: In most of the literature on trust, trust is treated as unidimensional and is measured accordingly. In this paper, we argue that trust should be treated as multi-dimensional in the Chinese context, according to different motivations. We also propose four dimensions in the Chinese context. Based on the four new dimensions, we challenge the single role of guanxi in trust relationships in the previous literature. Finally, we argue that guanxi has different impacts on trust relationships in different situations in Chinese contexts.

Lisa Hehenberger (PhD Candidate)

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where she presented the paper "The creation of new organizational forms in an emerging organizational field – Venture philanthropy", co-authored with Johanna Mair.

Abstract: In this paper, we draw from institutional theory and social movement theory to trace the creation of new organizational forms within an emerging organizational field. Venture philanthropy is emerging at the intersection of two fields – philanthropy and venture capital, using practices and strategies from both. We have studied how actors in emerging fields create new organizational forms by using collective action, framing processes and social mechanisms with inputs from adjacent organizational fields. The purpose is to stimulate research at the intersection of institutional theory and social movement theory, as well as to raise awareness about venture philanthropy as an innovative approach to building knowledge and increasing social impact in the nonprofit sector.

Greg Hundley

On June 27, attended in Indianapolis, the 49th Annual Meeting of the Academy of International Business (AIB), where he presented the paper "Cross-national differences in the determination of pay fairness judgements: Do cultural differences matter?", co-authored with John Lawler and Carlos Sánchez-Runde.

Abstract: Data from samples of managers from eight countries (Thailand, Nigeria, Philippines, Peru, Uruguay, Argentina, Spain, United States) are used to explore cross-national differences in how individuals make judgements about an individual's pay. A policy-capturing instrument is used to elicit judgements about the ways that variations in individual employee job performance, business unit performance, seniority, need, and schooling affect judgements about pay fairness. Significant between-country differences are found in the sensitivities of pay fairness judgements. However, these differences are not well explained by differences in individualism-collectivism reflected either by a priori categorizations of national culture or direct measures of

horizontal/vertical collectivism. Implications for the explanation of cross-national differences are explored.

Kimio Kase

On August 31, attended in Shanghai, the 7th conference of the International Entrepreneurship Forum (IEF), organized by the Shanghai Fudan University, where he presented the paper "Does Japan win or China?: Cognitive-process-based research on Chinese and Japanese approaches to strategy", co-authored with Xu Fangqi (Jiangsu Polytechnic University, China), Yukio Takagaki (Surugadai University, Japan) and Ying Ying Zhang (Ramon Llull University, Spain).

Abstract: The theoretical framework is drawn from Kase, Sáez-Martínez, and Riquelme (2005), who identified two differing cognitive processes regarding strategy, namely the culture-bound Proto-Image of the Firm (PIF) and the cashflow generation-focused Profit Arithmetic (PA) approaches.

Our research contends that emerging Chinese world-class competitors tend to adopt a mercantile rather than an industrial approach to management, and more a PA than a PIF approach, whereas the Japanese tend to adopt a more industrial or manufacturing-centred approach, and a more PIF approach.

The research is based on a comparison of the findings of in-depth case studies of Sony's and Lenovo's behavioral pattern and their CEOs' tenets. (A parallel comparison was conducted by Takagaki, Xu, Kase, and Zhang [2007] on Uniqlo and Youngor, the result of which is also presented at this conference.)

One of the implications points to the possibility that the Japanese and Chinese entrepreneurs may finally end up by carving out different business activities instead of heads-on confrontation in similar industries.

Yih-teen Lee

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Predicting trainee auditors' performance: General mental ability, tacit knowledge, and experiences".

Abstract: We investigated the relations between individual-difference variables and various auditor performance measures. Data were collected from trainee auditors in the Big Four auditing firms (n = 244) and university students (n = 50). Results suggested that individual-difference measures hold promise as personnel-selection criteria. Specifically, academic performance and tacit knowledge predicted work performance. Although general mental ability was not directly associated with work performance, its effect on work performance was mediated by academic performance. Finally, individuals with high general mental ability had better work performance as a function of years of work experience than did individuals with low general mental ability.



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Johanna Mair

On July 4-9, attended in Vienna, the 23rd Egos Colloquium, where she presented the paper "Venture philanthropy: The emergence of a new field and its implications on the professionalization process", co-authored with Lisa Hehenberger.

Abstract: In this paper, we study an empirical phenomenon: how venture philanthropy emerges from the interplay between philanthropy and venture capital. Furthermore, we study implications of this phenomenon on the emergence of new organizational forms and professions related to the venture philanthropy fields, as well as changes in the professional logics of the philanthropy sector. The theoretical contribution is to use a combination of institutional theory and social movement theory to develop a framework to study the emergence of an organizational field. We then develop this framework further by applying it to the professionalization process of the emerging field and of surrounding fields.

Kandarp Mehta (PhD Candidate)

On July 24-27, attended in Singapore, the 7th International Conference on Knowledge, Culture and Change in Organizations, organized by the Singapore Management University, where he presented the paper "Team design and creativity: A strategic perspective".

Abstract: Corporate creativity and organizational design for high corporate creativity is a relatively uncharted frontier of strategy. Creativity here refers to an organization's ability to generate new ideas or, in other words, ideational fluency of an organization. The paper tries to bring together concepts of organizational design and organizational creativity in the context of teams. The paper looks at available research on creativity in teams and tries to understand creativity in teams as an interactive process involving *individual* and *team* characteristics. It looks at different factors that affect team creativity and tries to develop a model for team creativity which argues that team creativity is a product of interaction between individual creativity and various team level factors; and that it is reflected in creative outcomes at some point in time. The factors are later identified as *structural* elements and *process* elements. Structural elements are more or less static characteristics of organizations or teams that emanate mainly from strategy formulation, while process elements are factors that emerge during the process of interaction between individuals and organizations, and emanate mostly during strategy execution. Team creativity is a dynamic concept which is likely to change over a period of time. Similarly, at a subtle level, the paper proposes an optimistic argument: that it is possible, by designing the structure and processes of a team in a pro-creativity way, to improve individual and team creativity.

Caterina Moschieri (PhD Candidate)

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where she presented the following papers:

"The divesting process and the success of divestitures".

Abstract: The question of whether divestitures can create value remains unsettled. It is not clear whether any economic benefits are expected to accrue to the divesting parent, the divested unit or both. While the impact of divestitures on parent companies has been extensively studied, little attention has been given to the divested units. This paper presents an exploratory study in the form of multiple cases to examine what is responsible for a company's increased performance after a divestiture. Specifically, it asks which factors of the divesting process may lead to enhanced performance by a divested unit. The principal contribution of this paper is a conceptual framework that offers a granular detailed view of the process factors that may affect the performance of a divested unit. This framework comprises previously unreported aspects of the divesting process, including the specification of the unit's goals, the involvement of managers in the operation, the creation of an independent (and new) identity for the new company, and the design of new incentive systems. The emergent model of successful divestiture revolves around a key concept: sense of opportunity. The details of this concept provide new insights into the divesting process and the outcomes of divestitures. More broadly, this paper also sheds light on the way companies deal with organizational change, and how that may influence their success or failure.

"Divestitures for modular corporate design: Creating value through the parent-unit relationship", co-authored with Johanna Mair.

Abstract: While literature claimed that divestitures aim at boosting the short-term stock price of poorly performing companies, evidence from practice shows that they can be strategically used for increasing a company's value over-time. This paper examines how and why divestitures can enhance a company's value. Given the limits of existing theory, the research method used is inductive, with multiple-case studies over time. The result is a comprehensive view of the strategic objectives, the value creating mechanisms of divestiture, and of the evolution of the relationship between a parent company and its divested unit. Divestitures emerge as proactive and purposeful operations that can enhance the value of all whole organization through the creation of a new modular and flexible corporate system. Our results indicate that there are two main mechanisms for value creation in the corporate system originating from divestitures. First, the new organization can pursue the exploration of new activities without disrupting the exploitation of existing ones. Second, it can leverage the capabilities of the established organization and complement them with some characteristics typical of new ventures. The parent company can support activities developed at unit level, while postponing the decision of a full commitment. The results of this paper help understand the benefits of divestitures, when assessing the best way to achieve and maintain corporate advantage.

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Edward Mungai (PhD Candidate)

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Parent entrepreneurs' influence on children's entrepreneurial career: A theoretical framework", co-authored with Rama Velamuri.

Abstract: While one stream of studies in entrepreneurship highlights the positive influence of parents' entrepreneurial activity on children's propensity to entrepreneurship, a second stream argues that most entrepreneurs originate from existing firms. We use social learning theory to bring the two streams together and emphasize how an entrepreneurial parental role model may influence a child's choice of entrepreneurship as a first career, and also subsequently. In contrast to existing studies, we propose that this parental influence on a child's choice of career is not always positive and may undermine a child's career performance.

David Pastoriza

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Managerial and organizational antecedents of organizational social capital", co-authored with Miguel A. Ariño and Joan E. Ricart.

Abstract: Social capital may prove to become one of the most enduring sources of competitive advantage for the firm if management can influence its development and appropriate its value (Moran and Ghoshal, 1996; Adler and Kwon, 2002; Moran, 2005). Several authors point out the necessity of further research to understand how social capital in the workplace can be promoted or erased (i.e., Adler and Kwon, 2002; Bolino et al., 2002; Edelman et al., 2004). Current literature focuses on the design of reciprocity norms, procedures and stability employment practices as the primary mechanisms by which social capital is fostered in the firm (Leana and Van Buren, 1999; Leenders and Gabbay, 1999; Cohen and Prusak, 2001). In this paper we complement the current employment practices approach by focusing on how to generate OSC from a more integrative general management perspective. We propose the concept of organizational context (Ghoshal and Bartlett, 1994; Gibson and Birkinshaw, 2004) as a theoretical framework that allows a broader and better comprehension of the different organizational and managerial processes that influence the creation of social capital in the firm.

Fernando Peñalva

On August 5-8, attended in Chicago, the Annual Conference of the American Accounting Association, where he presented the paper "Cost of equity and accounting conservatism", co-authored with Juan M. García Lara and Beatriz García Osma.

Abstract: High quality accounting information is expected to lower the cost of equity capital by reducing perceived risk, information asymmetry and agency costs. Consistent with this

argument, prior empirical evidence documents a negative relation between cost of equity and several measures of earnings quality. Although conservatism is typically regarded as a desirable property of accounting information, there is scarce and mixed evidence about its effects on the cost of equity. Using different proxies for the cost of equity, we find that conditional accounting conservatism exhibits a robust negative association with the ex ante cost of equity. Our results are robust to controls for known risk factors, firm characteristics, and several determinants of conditional conservatism. Our findings suggest that investors have a preference for conservative accounting numbers.

Matteo Prato (PhD Candidate)

On July 6-16, attended in Vienna, the 23rd Egos Colloquium, where he presented the paper "Untangling the micro-foundations of organizational capabilities development", co-authored with Fabrizio Ferraro.

Abstract: In this paper, we contribute to the theoretical refinement of the relationship between these two perspectives. Focusing on the link between organizational knowledge resources and organizational capabilities development, we specifically address the following research question: "how do knowledge-intensive organizational capabilities develop?". We collected and analyzed ethnographical observations and interviews of two organizational settings dedicated to the production of knowledge (i.e. two scientific research labs). The research labs studied were both highly specialized and highly reputed in international orthopedic scientific research. Data were collected during a six-month period and analyzed with a grounded theory approach (Glaser and Strauss, 1967) with the objective of defining and describing sets of ideal-types (Hekman, 1983; Mouzelis, 1968; Weber, 1949) of the knowledge stocks and flows involved in the construction of organizational capabilities. We specifically focused on the micro-foundations of the processes of organizational competence construction by identifying the individuals' processes of knowledge acquisition, exploration and dissemination.

Joan E. Ricart

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he acted as discussant in the "International career-development workshop" and as organizer in the session on "Next generation offshoring: Global sourcing of talent".

Christian Seelos

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where he presented the paper "Profitable business models and market creation in the context of deep poverty: A strategic view".

Abstract: The bottom of the pyramid (BOP) in the global distribution of income has been promoted as a significant opportunity for companies to grow profitably. Under the BOP



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approach, poor people are identified as potential customers that can be served if companies learn to fundamentally rethink their existing strategies and business models. This involves acquiring and building new resources and capabilities and forging a multitude of local partnerships. However, current BOP literature remains relatively silent about 'how' to actually implement such a step into the unknown. We use two BOP cases to illustrate a strategic framework that reduces managerial complexity. In our view, existing capabilities and existing local BOP models can be leveraged to build new markets that include the poor and generate sufficient financial returns for companies to justify investments.

Juan C. Vázquez-Dodero

On August 5-8, attended in Philadelphia, the Annual Meeting of the Academy of Management, where she presented the paper "International career-development workshop", co-authored with Rosa Nelly Treviño (PhD Candidate).

Abstract: In the last decade, technology and communications have radically changed the way we work, making us less aware of distances and allowing us to become global citizens. In the 21st century, relocation, diversity and international careers are the rule rather than the exception, especially among scholars. Mobility –an issue that surely preoccupied our parents– is no longer an issue for us. Today, we can lunch in Paris, dine in Spain and breakfast in New York City. All in a row! Of course, there are pros and cons to being a truly international scholar. This workshop aims to address them. Leveraging on diversity and globalization to develop ourselves professionally entails tradeoffs, both personally and professionally. On the other hand, it also implies different expectations and job conditions, depending on where in the world we want to work.

Xavier Vives

On July 1-6, attended in Gerzensee, the European Summer Symposium in Economic Theory (ESSET), organized by the Center for Economic Policy Research (CEPR) and Study Center Gerzensee, where he presented the paper "Strategic supply function competition with private information".

Abstract: The paper presents a partial equilibrium model of supply function competition when firms have private information about their uncertain costs. A linear Bayesian equilibrium is characterized and comparative static results are derived. As the market grows large, the equilibrium becomes competitive and we obtain an approximation to how many competitors are needed to have a certain degree of competitiveness. Results are compared with the outcome of Cournot competition. It is found that with supply function competition, and in contrast to Cournot competition, competitiveness is affected by the parameters of the information structure. In particular, supply functions are steeper with more noise in the private signals or more correlation among the costs parameters. Furthermore, competition in supply functions

aggregates the dispersed information of firms, while Cournot competition does not. The implication is that with the former the only source of deadweight loss is market power, while with the latter we have to add private information.

Doctoral theses

NOTE: Doctoral theses may be consulted on the Internet at http://www.wapp.iese.edu/research/res_search_adv.asp?lang=en

Jorge González

"MEASUREMENT ISSUES IN PRODUCT ENTRY DECISIONS"
(London Business School)

Abstract: This thesis aims to make two types of academic contributions: to develop empirical models for situations of new product entry in the marketplace; and to provide substantive results regarding the impact of launching new products in sectors such as mobile telephony, pharmaceuticals, and motion pictures.

In Chapter 1, I develop a brand-level diffusion model to measure the substitution and category expansion effects of launching a new product in an existing category. This model accounts for unobservable factors that have carry-over effects and influence market diffusion. I use it to analyze differences in mobile phone service adoption in France, Germany and the UK. I find that some differences can be explained by changes in adoption costs and the impact of prepaid plans in the three countries.

In Chapter 2, I analyze the impact on competitors of the launching of generic versions of a drug after patent expiry. Previous research on generic entry has focused on the impact of generics on branded drugs that lost patent protection (i.e. within-molecule competition). In this study, I suggest that public officials need to look beyond within-molecule competition and study the full competitive landscape in the relevant therapeutic class. Such a competitive landscape will include also the actions of non-bioequivalent competitors (between-molecule competition). In addition, I contend that public officials need to consider carefully the role of physicians and their prescribing behavior across all competing molecules, and study not only their reaction to prices but also to other marketing activity. To provide support for this contention, I studied the evolution of the market for selective serotonin reuptake inhibitors (SSRI) in the United Kingdom (UK) after generic versions of fluoxetine (brand name Prozac) were introduced. Using a data set on physician prescribing and competitive marketing activity, I found that the combined sales of the drug that was losing patent protection (branded + generic versions) decreased after patent expiration, despite the availability of generics at significant price discounts.

Finally, in Chapter 3, I measure the effect of the retail channel on brand performance using data on consumer purchases across competing retailers in the context of the movie exhibition market. I develop a model to measure the relative performance of

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competing theaters that takes into account the differences in the assortment of movies. This model accounts for the temporal evolution of box-office revenues and the exhibitor decision to show a movie for another week or to change it for a new release. I use this model to compare the relative performance of two chains of theaters in a Spanish city. I find that one of the theater chains performs, on average, consistently better than the other. As a result, a movie that is shown in this best-performing chain is more likely to perform well, all else constant.

Fernando Zerboni

THREE ESSAYS ON BOARDS OF DIRECTORS AND DIRECTORSHIP ACTION (IESE)

Abstract: After decades of research and practice, our knowledge about Corporate Governance practice remains unclear. This is especially apparent in directorship action; multiple theories and differing views have built a new Tower of Babel around this issue.

In our second chapter, we describe the development of corporate governance. We review the theoretical perspectives and board practices. We propose a classification of directors' roles, to shed light on the corporate governance "Tower of Babel".

In the third chapter we study "interlocking directorates". Research on this important issue has been limited mainly to data from developed countries. We conceptualize "interlocking" as a rational decision of a company's owner/controller and as a dependent variable of board design, and apply the concept in an emerging market environment. We find significant associations between interlocking and firm characteristics, such as ownership structure, industry, and regulation. Finally, we draw some conclusions regarding the direct application of corporate governance theories in developing countries.

In the fourth chapter we study practices within boards of directors. The processes by which new practices or models are adopted are still little understood. There is a growing consensus, however, that the most important challenge is to improve not only the more visible, structural attributes of the board, but the internal dynamics, which are much harder to monitor from outside. We aim to shed light on this discussion by analyzing the role of the environment in the adoption of specific board features. We propose a model that relates the different institutional pressures to the key observable (body) and non-observable (soul) attributes of a board of directors. A number of practical and research recommendations are derived from the model.

IESE - Research Seminars

General Management

July 10

Speaker: Tim Bartley, Indiana University and Princeton University
"Transnational fields of governance: Network evolution and the shifting terrain of corporate social responsibility"

Abstract: Once largely the domain of governments and inter-governmental regimes, regulation and standard-setting are increasingly being ceded to or developed by private actors of various sorts – including NGOs, auditing firms, and professional groups. Observers of this phenomenon have often highlighted the emergence of new, loosely organized and hybridized configurations of power and authority involving a diverse set of actors (firms, NGOs, trade unions, governments, etc.). Yet the empirical basis for understanding the relationships that constitute such configurations remains severely limited. This project uses network analytic methods to map the evolution of transnational fields, focusing on the emerging field of social and environmental certification. In the past two decades, the certification association has become a prominent model of standard-setting and private governance across a variety of industries and issues, from FairTrade coffee and organic agriculture to certification of sustainable forest management and "non-sweatshop" manufacturing plants. We utilize unique data on relations of affiliation and attention in order to examine the structuring of this field over time, the extent of cleavage and connectivity, and the character of boundary-spanning actors. The analysis sheds light on the role of power and (mis)trust in driving field structuration and provides a broad frame for understanding the evolution of "corporate social responsibility."

Managing People in Organizations

July 3

Speaker: Sandra M. Martinez, U.S. Army War College
"Timely co-generation and sharing of knowledge"

Abstract: An exploration of the relationship of academic knowledge to practical action requires a discussion of the dominant assumptions governing the conceptualization of time and its role in the production and transfer of knowledge between academic and practitioner sources. The disciplines of managerial and organizational science are constrained in their effectiveness as applied science because of their primary focus on generalized, objective, 3rd person knowledge of the past, whereas all human practice in organizations requires the interweaving of 1st, 2nd and 3rd person inquiry and knowledge about the past, present and future in the midst of action at particular times.

First-person research/practices exercise personal awareness and increase one's capacity for timely and transformingly effective action. Second-person research/practices help the social systems in which the actors are participants to align their vision, strategy, practices, and outcomes. Third-person research/practices are products and processes such as empirical measures, peer-reviewed written texts, and organization designs intended to develop generally valid knowledge and large scale institutional effects.

Management scholars have lamented the lack of a theory of time, timely action, and inquiry that incorporates an awareness of time in the present (Ancona et al., 2001 a/b; Chandler and Torbert, 2003; Mainemelis, 2001). Much of the existing literature is descriptive, highlighting how different professions tend to mold their members toward shorter or longer, more open-ended or



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more closed-ended, more individualistic or more collective time horizons (Barley, 1988; Dubinskas, 1988; Perlow, 1999; Schein, 1992). By contrast, the Developmental Action Inquiry approach to social science and social action is normative and practice-oriented as well as descriptive and theory-oriented. It incorporates three experiential dimensions of time, as well as a model of nine developmental action-logics through which adults, organizations, and scientific inquiry may transform toward increasing awareness of time and timely action. Timely action is theorized as increasing the efficiency, effectiveness, legitimacy, diversity-friendliness, transformative capacity, integrity, and justice of human systems in ongoing situations in relation to one another and to wider ecologies.

Production, Technology and Operations Management

July 5

Speaker: Hau Lee, Stanford University

"Unlocking the value of RFID"

Abstract: RFID (Radio-Frequency Identification) technology has shown itself to be a promising technology to track movements of goods in a supply chain. As such, it can give unprecedented visibility to the supply chain. Such visibility can save labor cost, improve supply chain coordination, reduce inventory, and increase product availability. Industry reports and white papers are now filled with estimates and proclamations of the benefits and quantified values of RFID. Early adopters are now rallying more and more followers. However, most such claims are educated guesses at best and are not substantiated, that is, they are not based on detailed, model-based analysis. This paper argues that there is a huge credibility gap of the value of RFID, and that a void exists in showing how the proclaimed values are arrived at, and how those values can be realized. The paper shows that this credibility gap must be filled with solid model analysis, and therefore presents a great opportunity for the Production and Operations Management (POM) research community. The paper reviews some of the ongoing research efforts that attempt to close the credibility gap, and suggests additional directions for further strengthening the POM's contribution to help industry realize the full potentials of RFID.

Miscellaneous

Antonio Argandoña

On July 3, organized the VI Jornada de Reflexión sobre la Sociedad Civil at IESE in Barcelona, on the theme "La juventud inmigrante, empresa y sociedad", where he gave the lecture "La integración de los inmigrantes". The event was organized in collaboration with the "la Caixa" Chair of Corporate Social Responsibility and Corporate Governance and Fundación Grup Set, chaired by Adela Subirana.

Christian Seelos

On August 16, attended in Vienna, the 63rd European Forum Alpbach, where he gave a lecture on "Determining factors for success and failure in emerging markets" and participated as a panel member in a workshop on Economy, innovation and development.

Teaching materials

NOTE: The updated bibliography may be consulted on the Internet at

http://www.wapp.iese.edu/research/res_search_adv.asp?lang=en

Financial Management

Análisis económico de la actividad hotelera en España

(FN-394 - 0.296.023)

La nota tiene dos partes. En la primera se hace una clasificación y comentario de los principales tipos de establecimientos hoteleros. En la segunda se analizan los resultados económicos y la situación patrimonial de una selección de hoteles. Se hacen comparaciones entre hoteles con y sin restaurante, hoteles de ciudad y mixtos, y hoteles nacionales y extranjeros.

Fernández T.; Suárez J.L.; 19 pages.

General Management

Suez: The "Water for All" Project

(DG-1509-E - 0.306.076)

Suez Environment is a worldwide leader in water-related services, serving 125 million individuals. Although 85% of its current activities are located in Europe and North America, Suez has significant activities in many emerging countries in Central and South America, Asia, Africa and the Middle East. In these countries, the priority is to use an inclusive approach to maintain long-term competitiveness while ensuring significant added-value for its customers, including those living in poverty. In 2002 Suez set up the project "Water for all" in Manaus Brazil; through this project Suez has been able to bring water to the poorest through an astute combination of adapted technology, the active participation of local communities, and the involvement of local authorities, NGOs and bilateral and multilateral institutions.

Mutis J.; Rodríguez M.A.; 20 pages.

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Managerial Decision Sciences

Barbados Star

(AD-313-E - 0.107.013)

The case may be used to analyze a decision under uncertain demand, or as an introduction to an inventory planning module. It may also be used to illustrate the critical fractile method of inventory planning. It offers scope for discussion of how to estimate demand before making production decisions. Advantages and difficulties.

(Also available in Spanish.)

Ariño M.A.; 2 pages.

Berfest AG

(AD-314-E - 0.107.016)

Assess a project that is profitable only if another project follows. Calculate the value of information. Arguments for and against the investment.

(Also available in Spanish.)

Ariño M. A.; Heukamp F.H.; 4 pages.

Managing People in Organizations

Quarelli & Gabbianti (A)

(DPO-100-E - 0.407.015)

The case addresses the challenge of managing fashion designers in the luxury products business. It highlights the conflict between a creative director and his newly hired, more business-oriented replacement. Issues covered include ego management, conflict management, and organizational design in the fashion industry.

(Also available in Spanish.)

Pin J.R.; Ortiz de Bethencourt R.; Rodríguez C.; Susaeta L.; 10 pages.

Quarelli & Gabbianti (B)

(DPO-101-E - 0.407.016)

Conclusion of case A.

(Also available in Spanish.)

Pin J.R.; Ortiz de Bethencourt R.; Rodríguez C.; Susaeta L.; 2 pages.

Quarelli & Gabbianti (A and B) - Teaching Note

(DPO-23-E - 5.407.017)

Cases DPO-100-E and DPO-101-E.

(Also available in Spanish.)

Use is restricted to Academic Institutions.

Alonso J.; Pin J.R.; Ortiz de Bethencourt R.; Rodríguez C.; Susaeta L.; 18 pages.

Challenges for New Managers

(DPON-60-E - 0.407.008)

Becoming a manager usually means achieving a professional and social position that brings with it certain rights and privileges other jobs cannot offer. The position gives money and rank, but, more importantly, it also entails obligations and responsibilities. It is important to understand that these obligations and responsibilities are the essential part of management, while money and rank are just the derived benefits. Like other professionals, managers are not born but made. However, there are certain people whose character and personality give them a natural predisposition for the job. In this paper we review some of the most important yet frequently overlooked aspects of becoming a manager, assuming that this involves a major personal and professional transformation which, like many practical aspects of life, is more difficult to describe in theory than to experience in practice.

(Also available in Spanish.)

Stein G.; 13 pages.

El programa de mejora continua de BICC General Cable

(FH-616 - 0.498.002)

Los antecedentes, la puesta en marcha y los avances realizados en el programa de mejora continua de BICC General Cable entre julio de 1995 y marzo de 1997.

Rodríguez J.M.; 17 pages.

El programa de mejora continua de BICC General Cable (B)

(FH-642 - 0.499.010)

El caso describe los avances realizados en BICC General Cable para implantar la mejora continua en la compañía en el período que va de marzo de 1997 a julio de 1998. En este período se ponen en marcha equipos de mejora en las tres plantas, se entrenan facilitadores, se entrenan formadores para iniciar equipos naturales desde el vértice de la organización. También se analizan las barreras con que tropiezan los equipos de mejora en las plantas.

Rodríguez J.M.; 11 pages.



University of Navarra

Newsletter Research Division

Marketing

Tersa

(M-1201 - 0.507.020)

Los propietarios de Tersa –fabricante andaluz de terrazos y viguetas para la construcción– debaten acerca de la situación financiera de la compañía. Aunque los estados contables muestran generación de caja, las crecientes tensiones financieras están poniendo en riesgo la continuidad del negocio.

Vidal J.M.; Segarra J.A.; 25 pages.

Famersa y Tidón

(M-1202 - 0.507.021)

Se presenta la situación de una Pyme en crisis por falta de venta y con una situación financiera complicada. El objetivo es diagnosticar las causas que han llevado a esta situación y proponer mejoras. Se incide en las capacidades y el estilo de dirección del director general y las capacidades de la empresa claves para competir. También en los espejismos financieros que pueden haber tras la presentación de la información que proporcionan los balances y cuentas de resultados, así como otra información económico-financiera.

Fernández A.; Segarra J.A.; 11 pages.

El activo y la fortaleza de la marca

(MN-363 - 0.507.005)

La marca es hoy en día uno de los principales activos de cualquier compañía y, a su vez, un elemento fundamental de todo plan comercial. El valor del activo marca guarda una estrecha relación con su fortaleza, y en esta nota se analiza cuáles son los pasos necesarios para poder generar marcas fuertes y, por tanto, valiosas en los mercados. Es decir, se profundiza en las dimensiones donde radica la fortaleza de la marca.

Toro J.M.; Pérez C.; Mira M.; 7 pages.

La identidad de la marca

(MN-364 - 0.507.006)

Se analiza el proceso de creación y detección de identidad de marca, bien sea nueva, bien sea una ya existente, como una de las principales fuentes internas de creación de valor de las marcas. Para ello se sigue un modelo que parte de la segmentación y elección del mercado objetivo, sigue con la definición de los atributos de la marca según la pirámide de identidad; de ahí se ha de elaborar el mapa de posicionamiento de la marca actual en relación a otras de la competencia y en relación a la marca ideal. Al final, se debe decidir qué rumbo seguir de cara a lograr la identidad de marca deseada, bien sea partiendo de cero, bien sea cambiando la actual.

Toro J.M.; Pérez C.; Mira M.; 12 pages.

Fuentes externas del valor de la marca

(MN-365 - 0.507.008)

Las fuentes externas de valor de la marca son aquellas que sin pertenecer o ser parte de la misma, la condicionan y ayudan a configurarla de una forma muy importante. Estas fuentes son: el producto, el precio, la segmentación del mercado, la comunicación comercial, el canal de distribución y la red de ventas. En esta nota se desarrolla cómo afecta al valor de la marca la gestión de estas fuentes externas.

Toro J.M.; Pérez C.; Mira M.; 12 pages.

Extensión de la marca

(MN-366 - 0.507.009)

Tener marcas de alto valor posibilita una serie de decisiones estratégicas que serían implanteables si no se contase con dicho activo. Por ejemplo, lanzar nuevos productos bajo la misma marca, o ir a nuevos segmentos del mercado, o lanzar nuevas versiones a precios distintos, etc. Es decir, las llamadas extensiones de marca que buscan hacer crecer el negocio generando ventas y beneficios adicionales.

Toro J.M.; Pérez C.; Mira M.; 10 pages.

Research Newsletter

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