**PROGRAMME**

**8TH WORKSHOP ON TOP MANAGEMENT TEAMS AND BUSINESS STRATEGY RESEARCH**

***REEVALUATING THE TOP MANAGEMENT TEAM’s COMPOSITION: EMERGING TRENDS IN TMT RESEARCH***

SEVILLE, SPAIN, MARCH 23-24, 2017

University of Seville, Spain

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**Wednesday, March 22nd**

19:00 – ... **Informal get-together and reception –** *Bar Azabache, Calle Santo Tomás, 11, Sevilla*

**Thursday, March 23rd**

8:30 – 9:00 **Registration and coffee** – *Fundación Cajasol, Plaza San Francisco, 1, Sevilla (Entrance by Calle Entre Cárceles) El Foro (3rd Floor)*

9:00 – 9:15 **Opening words** – *Sala El Salvador*

9:15 – 10:45 **Keynote 1** – *Sala El Salvador*

 ***Markus Menz*** *(Geneva School of Economics and Management, University of Geneva)*

The Changing Nature of the C-Suite: Opportunities and Challenges for Research

10:45 – 11:00 **Coffee break**

11:00 – 12:30 **Parallel session 1**

* 1. **Top executives’ roles, experiences and ideologies** *(Chair: Ad van Iterson, Sala 5)*

THE ROLE OF CEO IDEOLOGY AND CORPORATE GOVERNANCE IN FIRM-LEVEL RESTRUCTURING *(JATINDER SIDHU, NIKOLAOS KAVADIS)*

*Discussant: Verena Komander*

 ALL THE WORLD’S A STAGE, AND YOU BETTER STICK TO YOUR PART: TOWARDS A THEORY OF EXECUTIVES’ EXTERNAL ROLES, ROLE-CONSISTENT COMMUNICATION, AND AUDIENCES’ VIEWS ABOUT FIRMS *(VERENA KOMANDER, ANDREAS KÖNIG)*

*Discussant: Grzegorz Trojanowski*

PAYING CASH? THE EFFECT OF TMT INTERNATIONAL EXPERIENCE AND NATIONAL DIVERSITY ON PAYMENT MODE IN CROSS-BORDER ACQUISITIONS *(DOROTA PIASKOWSKA-LEWANDOWSKA, SUPARNA RAY, RAJESH THARYAN, GRZEGORZ TROJANOWSKI)*

*Discussant: Jatinder Sidhu*

**1.2. Seasons of the CEO** *(Chair: Alexander Alexiev, Sala 6)*

RESEARCH ON CEO TENURE: TOWARD A PROCESS PERSPECTIVE *(AIDA DAROUICHI, SVEN KUNISCH, MARKUS MENZ)*

*Discussant: Miha Sajko*

JUST OLD OR FROM ANOTHER ERA? AN AGE-PERIOD-COHORT APPROACH TO CEO VALUES AND CORPORATE SOCIAL RESPONSIBILITY *(MIHA SAJKO, CHRISTOPHE BOONE, GEORG WERNICKE)*

*Discussant: Sebastiaan van Doorn*

CAREER HORIZONS AND CSR, DISENTANGLING MICRO FOUNDATIONS AT THE UPPER ECHELON LEVEL *(SEBASTIAAN VAN DOORN, MARKO REIMER, MARIANO HEYDEN)*

*Discussant: Aida Darouichi*

12:30 – 14:00 **Lunch** – *Pando Cuna, Calle Cuna, 5, Sevilla*

14:00 – 15:30 **Parallel session 2**

**2.1. CEO succession and TMT turnover** *(Chair: Zeki Simsek, Sala 5)*

THE CEO SUCCESSION CHALLENGE: EXAMINING HOW A NEW CEO IN A TOP MANAGEMENT TEAM CREATES A QUALITATIVE WAY OF WORKING TOGETHER *(KOEN VAN BERGEN, WALTER HENDRIKS, FRANK LAMBRECHTS, WOODY VAN OLFFEN)*

*Discussant: Alexander Alexiev*

 THE INSTITUTIONAL PROCESS ANTECEDENTS OF TOP MANAGEMENT TEAM COMPOSITION *(ALEXANDER ALEXIEV, XAVIER CASTAÑER)*

*Discussant: Xavier Sobrepere*

ORGANIZATIONS AS A REFLECTION OF ITS TOP MANAGERS; UNLESS THEY HAVE BELONGED TO THE ORGANIZATION FOR TOO LONG – EMPIRICAL STUDY OF MANAGERS’ EVALUATIONS OF IJV PARTNERS *(XAVIER SOBREPERE, AFRICA ARIÑO, BEVERLY TYLER, JEFFREY REUER)*

*Discussant: Koen Van Bergen*

**2.2. CEO-TMT-Board interfaces** *(Chair: Sebastiaan Van Doorn, Room: 6)*

CEO NARCISSISM AND TMT INTERFACE: IMPLICATIONS FOR STRATEGIC DECISION MAKING AND FIRM OUTCOMES *(SAROSH ASAD)*

*Discussant: Leticia Pérez-Calero Sánchez*

IPO UNDERPRICING AND PRIOR SHARED EXPERIENCE IN THE BOARDROOM: A STUDY OF INDUSTRY EFFECTS *(LETICIA PÉREZ-CALERO SÁNCHEZ, BÁRBARA LARRAÑETA, MIKE WRIGHT)*

*Discussant: Ekaterina Bjørnåli*

ACTIVATING HIGH-TECH BOARD’S CONTRIBUTION THROUGH NETWORK CAPABILITIES AND BEHAVIORAL INTEGRATION OF THE TOP MANAGEMENT TEAM MEMBERS *(EKATERINA BJØRNÅLI, TORGEIR AADLAND, EKATERINA FEDOROVA, ALI MOHAMMADI)*

*Discussant: Sarosh Asad*

15:30 – 16:00 **Coffee break**

16:00 – 17:30 **Walk to historic building of University of Seville**

*To get a feeling of the beauty of the ancient and historic city of Seville, we will walk together to the old building of the University of Sevilla (about 10 minutes walk). Subsequently, we will enjoy a short guided visit of the historic building and will jointly walk to the Paraninfo, where the expert panel will take place.*

17:30 – 19:00 **Expert panel** – *Paraninfo, University of Seville*

**Jorge Paradela Gutiérrez** *(Director of Corporate Relationships of Heineken Spain and president of Cruzcampo Foundation)*

**Andreas König** *(University of Passau)*

**Markus Menz** *(University of Geneva)*

**Richard Priem** *(Texas Christian University)*

**Christophe Boone** *(University of Antwerp)*

Moderator: **Zeki Simsek** *(Clemson University)*

RESISTING THE LURE OF SHORT-TERMISM

19:30 – … **Visit and dinner** – *Fundación Cruzcampo, Avenida de Andalucía, 1, Sevilla*

*A bus will take us from the University of Seville to the Cruzcampo Foundation to visit the old beer factory and have a reception/dinner hosted by the Cruzcampo Foundation.*

**Friday, March 24th**

8:30 – 9:15 **Coffee**

9:15 – 10:45 **Keynote 2** – *Sala El Salvador*

***Richard Priem*** *(Neeley School of Business, Texas Christian University)*

TMTs FROM THE INSIDE, OUT: BOARDS, MIDDLE MANAGERS, CONSUMERS AND VALUE CO-CREATORS

10:45 – 11:00 **Coffee break**

11:00 – 13:00 **Parallel session 3**

  **3.1. CEO orientation and interpretation** *(Chair: Marko Reimer, Sala 5)*

MANAGERIAL INTERPRETATIONS OF PERFORMANCE FEEDBACK *(HUGO VERVER, TINE BUYL, MARIUS MEEUS)*

*Discussant: Simone Just*

CEO TEMPORAL FOCUS, INCONSISTENT PERFORMANCE FEEDBACK AND ORGANIZATIONAL REACTIONS *(SIMONE JUST, MARKO REIMER, UTZ SCHÄFFER)*

*Discussant: Kerstin Fehre*

GO WITH THE FLOW: THE IMPACT OF CEO FUTURE ORIENTATION ON THE STRATEGIC MEANING OF WATER (BETTINA WIDMANN, KERSTIN FEHRE, JANA OEHMICHEN)

*Discussant: Nino van de Wal*

CEO RESEARCH ORIENTATION, TMT STRUCTURAL INTERDEPENDENCE, AND TECHNOLOGY INTEGRATION *(NINO VAN DE WAL, VICTOR GILSING, CHRISTOPHE BOONE, BOB WALRAVE)*

*Discussant: Hugo Verver*

**3.2. TMTs in family firms and new ventures** *(Chair: Jatinder Sidhu, Sala 6)*

THE EFFECT OF OWNERSHIP DISPARITY ON DECISION-MAKING QUALITY IN FAMILY FIRM TMTS: THE MODERATING ROLE OF KNOWLEDGE VARIETY *(PIETER VANDEKERKHOF, TENSIE STEIJVERS, WALTER HENDRIKS, WIM VOORDECKERS)*

*Discussant: Jorge Villagrasa Guarch*

FINANCIAL STRENGTH OF FAMILY FIRMS DURING NON-MUNIFICENT PERIODS: THE EFFECTS OF TMT’S ORIENTATIONS *(JORGE VILLAGRASA GUARCH, ALEJANDRO ESCRIBÁ ESTEVE)*

*Discussant: Juan Pablo Diánez González*

DOES TMT COMPOSITION INFLUENCE ACADEMIC SPIN-OFFS’ PERFORMANCE? A STUDY OF THE MEDIATING ROLE OF ENTREPRENEURIAL ORIENTATION *(JUAN PABLO DIÁNEZ GONZÁLEZ, CARMEN CAMELO ORDAZ)*

*Discussant: Barbara Larrañeta*

IN SEARCH FOR THE DREAM TEAM: TOP MANAGEMENT TEAM TURNOVER AND THE DYNAMIC EFFECTS OF DEPTH, BREADTH AND PRIOR SHARED EXPERIENCES ON THE PERFORMANCE OF ENTREPRENEURIAL FIRMS *(ROCIO AGUILAR, BARBARA LARRAÑETA, SHAKER A. ZAHRA)*

*Discussant: Pieter Vandekerkhof*

13:00 – 14:30 **Lunch** – *Bar Azabache, Calle Santo Tomás, 11, Sevilla*

14:30 – 16:30 **Parallel session 4**

  **4.1. Corporate governance and board composition** *(Chair: Mariano Heyden, Sala 5)*

INTERLOCKING DIRECTORS IN SPANISH FIRMS: WHO ARE THE MAIN PLAYERS? *(SANTIAGO KOPOBORU, GLORIA CUEVAS-RODRÍGUEZ)*

*Discussant: Tanja Reimer*

WOMEN`S PATHWAY TO THE BOARDROOM – THE INTERMEDIARY ROLE OF EXECUTIVE SEARCH FIRMS *(TANJA REIMER)*

*Discussant: Valentina Tarkovska*

CORPORATE GOVERNANCE AND STOCK PRICE CRASH RISK: EVIDENCE FROM UK PANEL DATA *(VALENTINA TARKOVSKA)*

*Discussant: Santiago Kopoboru*

ARE FORMER GOVERNMENT OFFICIALS A REAL SOLUTION? *(SANTIAGO KOPOBORU, GLORIA CUEVAS-RODRÍGUEZ)*

*Discussant: Tine Buyl*

**4.2. Multiple perspectives on TMTs** *(Chair: Georg Wernicke, Sala 6)*

IS UPPER ECHELONS THEORY EMPIRICALLY SUPPORTED? HOW HAVE UPPER ECHELONS SCHOLARS ADDRESSED THE BLACK BOX AND THE MANAGERIAL DISCRETION CONTROVERSIES? LITERATURE REVIEW *(XAVIER SOBREPERE, AFRICA ARIÑO)*

*Discussant: Anna Olszewska*

COALITION DIMENSIONS OF DIVERSIFIED TOP MANAGEMENT TEAMS *(ANNA OLSZEWSKA)*

*Discussant: Natalia Garcia Carboneli*

HUMAN CAPITAL IN TOP MANAGEMENT TEAMS THROUGH THE LENS OF HR MANAGERS: AN EXPLORATORY ANALYSIS *(NATALIA GARCIA CARBONELl, FERNANDO MARTÍN-ALCÁZAR, GONZALO SÁNCHEZ-GARDEY)*

*Discussant: Rose Hiquet*

THE EFFECTS OF THE TOP MANAGEMENT TEAM ON CORPORATE SOCIAL PERFORMANCE. A PANEL DATA INVESTIGATION *(ROSE HIQUET, ESTEFANIA AMER)*

*Discussant: Xavier Sobrepere*

16:30 – … **Closing words & farewell reception** – *Sala El Salvador*

**APPENDIX A: Expert Panel**

**The lure of short-termism**

**(inspired by McGinn, 2016, Harvard Business Review)**

Against a backdrop of slow economic growth, political uncertainty, and shareholder activism, the pressure for executives to engage in strategies that are focused on the short-term – often to the detriment of the longer-term – is enormous. It is, therefore, no coincidence that global CEOs’ turnover rates are on an all-time record height. Yet, in practice some executives appear to resist “the lure of short-termism” and lead their organization towards sustainable and reliable performance over a longer period of time.

In this panel, we want to address the issue of short-termism, and more in particular the role executives play in this matter. In essence, this goes back to one of the fundamental questions in strategy in general and the upper echelons theory in particular: “Do executives matter?” Are CEOs and executive teams able (or even willing) to fight the vast pressures from the market towards short-sighted strategies? Or is their impact overrated? Put differently, do executives play an active role, or are they the playthings of the market?

Beyond this fundamental question, we aim to address several related themes, such as:

* What about internal pressures – i.e., from the organization’s board of directors and corporate governance systems? Are executive compensation packages and corporate governance practices (such as ownership structure) installed to promote short-term (shareholder-oriented) behavior?
* How is the pressure for short-termism compatible with another pressure – i.e., to put environmental, social, and governance issues (Corporate Social Responsibility) on the organization’s strategic agenda? How important is sustainability for executives?
* What is the impact of (pressures for) short-termism on executive careers and job demands? Have executives’ career paths and career decisions changed substantially over the last decades because of this?

Each of the panelists will be given the opportunity to briefly express their opinion on the panel’s theme from their own background (in about five minutes). After that, the floor will be opened for questions and discussion.



**APPENDIX B: Guidelines for Authors, Chairs and Discussants**

**Authors**

* upload a full paper (or extended abstract) well before the workshop via <http://www.eiasm.org>).
* come to the room about 10 minutes before the session starts.
* bring their presentation on a USB memory stick.
* keep their presentation at about 15-20 minutes maximum, to maintain sufficient time for questions, discussion and feedback.
* act as a discussant for one of the other papers in the session.

**Discussants**

* read the paper in advance and prepare comments and feedback (note that a PowerPoint is **NOT** required!).
* are the first to present their feedback and ask questions after the author’s presentation.
* provide constructive feedback by, for instance, pointing out similarities and differences between papers or helping to the further development of the paper by asking critical but constructive questions.

**Chairs**

* read all papers to be presented in the session in advance.
* ensure that the session starts and ends on time, and enforce time limits on the presenters and discussants.
* Introduce each author and their papers.
* ensure that the Q&A part runs smoothly.