



EIBAZINE

International Business Perspectives

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Dear EIBazine Readers

Philippe Gugler (University of Fribourg), EIBA Chair & EIBA Fellow



This message is my last one as EIBA Chair since I will be ending my second and last term at the end of the year. I nonetheless look forward to seeing many EIBA members and friends at the upcoming 44th EIBA Annual Conference in Poznań, December 13-15!

EIBA Chair Welcomes & Farewells

I am delighted that the Board has nominated Lucia Piscitello as the next Chair of EIBA – and Jonas Puck as the next EIBA Vice-Chair (since José Pla Barber's term is also ending this year). These two Chair nominations will be ratified at the 2018 EIBA General Assembly in Poznań. Lucia is a widely-recognized scholar in the field of IB. She is an EIBA Fellow, and as the EIBA President in 2017, she and her team organized the excellent 43rd EIBA Annual Conference in Milan last December 2017. Jonas, who organized the amazing EIBA 2016 conference in Vienna, will, as EIBA Vice-Chair, extend his outstanding academic and organizational skills to support Lucia as the incoming EIBA Chair. From my perspective, it is time to let new people with new ideas within our community take the lead. I joined the EIBA Board in 2002 as the first National Representative (NR) of Switzerland and have served on the Board ever since then. As EIBA President, I had the honour of organizing the 32nd EIBA Annual Conference in Fribourg in 2006. I was nominated as EIBA Vice-Chair a few years later, and then succeeded Peter Buckley as EIBA Chair in December 2012.

In just a few words, I would like to express my gratitude to so many people for their ongoing support. I was fortunate to be able to count on the expertise and friendship of José Pla Barber who, as EIBA Vice-Chair (2012-2018) did a tremendous amount of work, mostly in the background, for the sake of EIBA. We both worked intensively to propose to the Board a new strategic direction for EIBA, which has

begun to be implemented over the last few years. I very much enjoyed our many meetings in Valencia (which inevitably ended with tasty paellas shared amongst EIBA friends). The constructive and convivial spirit of EIBA Board members has always been a great source of satisfaction, and it has been such a joy to meet them at the interim spring meetings as well as at the annual December meetings.

Since the first day I served as EIBA Chair, my dear friend Ana Teresa Tavares-Lehmann had succeeded Filip De Beule as the EIBazine Editor. The new publishing format that Ana introduced reflects the inclusive spirit of EIBA we both cherish and strive to reinforce. Due to her appointment as the Secretary of State of Industry in Portugal two summers ago, Ana resigned as EIBazine Editor. Taking on this role in the interim, I fully realize the tremendous work she and the others before her did to offer a meaningful output for EIBA twice per year. As of the May 2019 issue, the editorship of *EIBazine-IBP* will be in new amazing hands.

As the Deans of the EIBA Fellows, Francesca Sanna-Randaccio, and her successor, John Cantwell, have both been a great support to the EIBA Chairs as well as to all the EIBA Board activities. They rarely missed an EIBA Board meeting and contributed considerably to the ongoing discussions with their experience and wisdom, which led to well-informed decisions and directions, for the greater good of EIBA. Their insights and counsel have eased the EIBA Chair and Board work on numerous occasions. I am also confident that the next EIBA Chairs and Board as well as the Fellows will benefit by the leadership of the incoming Dean of the EIBA Fellows, Juan José Durán (who will succeed John Cantwell at the end of this year).

EIBA could barely survive without the strong support of its Secretariat at the European Institute for Advanced Studies in Management (EIASM) – in particular, its Executive Secretary, Ene Kannel, who supports the EIBA Chairs, Board, and members, by performing multiple

tasks. Many thanks to Ene for her diligence and patience – and for having adapted to my Swiss military organizational temperament. There are so many EIBA friends I would like to thank! I am aware that I cannot name them all in this brief farewell letter, but hopefully they are aware how much they count in my heart and how much their immeasurable support in one way or another will never be forgotten.

44th EIBA Annual Conference

The EIBA President / 2018 Conference Chair, Barbara Jankowska, and Conference Co-Chair, Małgorzata Bartosik-Purgat, along with their team, are getting ready to host the 44th EIBA Annual Conference at the Poznań University of Economics and Business (PUEB) in Poznań, Poland, December 13-15, 2018. The theme of the conference “*International Business in a Transforming World – the Changing Role of States and Firms*” is inspiring and reflects perfectly the geo-economic as well as the technological challenges currently affecting national and international markets. The central location of the PUEB campus – a few meters away from the old city, surrounded by hotels, restaurants and bars – will offer EIBA 2018 participants a nice experience within one of the oldest and largest cities of Poland. Barbara’s contribution to this issue will outline the EIBA 2018 Poznań program in more detail. Among the many awards to be presented at the conference dinner this year are the EIBA Distinguished Honorary Fellowship, and the SSE Gunnar Hedlund Award, 2016-2018. I look forward to seeing many friends & colleagues!

Contents of this *EIBAZine-IBP* Issue

In keeping with the established EIBA editorial policy of providing a value-added service to EIBA members and readers at large, you will find in this issue of *EIBAZine-IBP* several interesting & thought-provoking contributions by senior and junior IB scholars on cutting-edge topics related to International Business, such as: IB and inequality; gender diversity and inclusion; what interdisciplinarity means. We are also pleased to share some main results from the EIBA Membership Survey

conducted last year, and to keep you updated on the latest volumes of EIBA’s book series, *Progress in International Business Research* (PIBR). Note that Volume 13 has just been published and will be launched at EIBA 2018.

Closing Remarks & Acknowledgements

Allow me to end on some personal notes: in January 2019 we will commemorate the 10th anniversary of the death of John H. Dunning. Without John’s support since I was a PhD student and until his last months of life, I would not have had my academic career, and I would have missed this marvellous experience within the EIBA Community. In attempting to reinforce the activities of EIBA in favour of and with respect to young IB scholars during my term as EIBA Chair, my underlying aim and guiding force has been to further perpetuate John’s tremendous and generous spirit.

I would also like to pay tribute to Danny Van Den Bulcke who introduced me to the EIBA Community and Board. Although I have not been able to match his many multifaceted capabilities and talents – especially that of roving EIBA photographer (by which many of us have benefitted, and the Academy has gained a colourful and comprehensive visual record of its main events and personalities over the years), the current EIBA spirit and membership owe a great debt gratitude to his exceptional personality, tireless commitment to IB and unequivocal charisma in promoting EIBA. It was a very sad and emotional moment when I was obliged to inform the EIBA family & IB community that Danny had passed away.

Last but certainly not least, I warmly thank my predecessor as EIBA Chair, Peter Buckley, whose sense of humour and dedication have indelibly marked and laid the groundwork for the energetic and friendly atmosphere of the EIBA Board meetings enjoyed by its members.

I was honoured to have been nominated to serve as EIBA Chair and have very much enjoyed the past six years in this pivotal role. I wish Lucia and Jonas (and those after them) a similar memorable & worthwhile experience! ✎

Welcome to EIBA 2018 in Poznań

Barbara Jankowska (Poznań University of Economics and Business),
EIBA President & EIBA 2018 Conference Chair



I am honoured and privileged to welcome IB scholars, practitioners, PhD students, among other guests, to the 44th EIBA Annual Conference in Poznań, Poland – to be hosted by Poznań University of Economics and Business, on December 13-15, 2018.

The theme of EIBA 2018 is:

“International Business in a Transforming World – The Changing Role of States and Firms”.

Background & Theme of the Conference

The variety, diversity, and magnitude of trends that shape the international relations of firms and governments in the era of globalization are tremendous. Many of these processes substantially redefine the context for international activities of multinational enterprises (MNEs), small and medium enterprises (SMEs) or born-globals. These forces affect the position of states, their governments and firms.

New tendencies have been observed in the past few years, such as the recent (post)crisis rise of populism, growing anti-European sentiment among the member states of the European Union, increasing protectionism, and the growth slowdown of emerging markets, adversely affecting the global economy. These tendencies have been accompanied by the emergence of new players (including those from post-transition countries), the unprecedented acceleration of international commerce and communication owing to falling barriers and technological advancements, and the continuing trends of outsourcing and deep restructuring of corporate governance structures, as well as progressing international investments, trade agreements and partnerships.

Collectively and individually, these processes continue to reshape the future of International Business (IB), and their consequences will undoubtedly resonate for

many decades. As well as fundamentally redesigning the global landscape, they also raise questions regarding the new balance between sovereign states and markets.

EIBA 2018 Poznań – the 44th Annual Conference of the European International Business Academy (EIBA) – is dedicated to exploring the new challenges faced by international business, particularly the threats and opportunities arising for MNEs, SMEs, INVs and global start-ups. Special attention is being paid to the changing economic and political context worldwide.

Program Overview

On **Day 1** (Thursday, December 13) PUEB will host the **EIBA 2018 pre-conference events** as follows: two **doctoral workshops** (32nd John H. Dunning Doctoral Tutorial in IB; 7th Danny Van Den Bulcke Doctoral Symposium in IB); three **paper development workshops** (PDWs) – the traditional IBR-PDW and JIBS-PDW, as well as (launched last year) the JIBP-PDW for the *Journal of International Business Policy*; the annual **EIBA Early Career Network** (EIBA-ECN) workshop – which is again another PDW.

This year, EIBA is launching a new **Pedagogy Workshop** on the topic **Using Technology to Enhance International Business Teaching** as part of its academic program. Our expert in the area of how to exploit new technologies to engage students and make our IB teaching more attractive and professional will be P. Roberto Garcia PhD, Distinguished Clinical Professor of International Business, Indiana University, Kelley School of Business. Another new feature is the **Case Writing Competition**.

The EIBA 2018 Poznań Conference officially begins on the evening of **Day 1** (December 13) with the **Opening Plenary** session entitled **Transformation facilitating transformation – From a local player to a multinational company** – this takes place on the grounds of the assembly hall of Adam Mickiewicz

University, one of the greatest universities in Poland (address: Adam Mickiewicz University, Collegium Minus, Ul. Wieniawskiego 1, 61-712 Poznań – a three-minute walk from PUEB).

[<http://eiba2018.eiba.org/conference-venue>]

After a short institutional welcome to EIBA 2018, a panel of distinguished scholars and representatives of companies will discuss the determinants of company transformation from local to international and global businesses. The opening session concludes with a **Welcome Reception** where drinks and finger-food will be served.

The EIBA 2018 Poznań **conference venue** is: Poznań University of Economics and Business (PUEB), Building CEUE (ul. Towarowa 55, 61-875 Poznań), located in the city centre and easily accessible by public transport systems.

[<http://eiba2018.eiba.org/how-to-get/>]

Day 2 (Friday, December 14) and **Day 3** (Saturday, December 15) are comprised of **parallel sessions** in which 259 papers (competitive and interactive) accepted for EIBA 2018 Poznań will be presented, covering a wide range of IB topics within the prescribed 14 tracks of the conference. **Day 2** also includes a dedicated plenary session for the 90 **posters** accepted for EIBA 2018 – and on **Day 3** the **EIBA Fellows plenary** is featured.

The **conference program** consists of parallel paper presentation sessions for competitive and interactive papers. As always, inclusion in the competitive category was very selective. The objective of the interactive sessions (where much of the work will be presented), is having our most experienced & distinguished IB colleagues as session chairs – to maximize the benefits of the personal interactions. At the same time, we are offering to some of our more junior colleagues the opportunity to chair the competitive sessions, where the more ‘polished’ pieces of work will be presented in a conventional session structure.

[<http://eiba2018.eiba.org/preliminary-conference-program/>]

There are also ten **panel sessions** covering an extremely interesting and varied range of topics: two **meet-the-editor** sessions; a panel on **EIBA’s history** (with fond recollections); the

Speed-Mentoring Event for Women in EIBA; a session to launch Volume 13 of the **Progress in International Business Research** (PIBR) book series – with a preview of Volume 14.

EIBA 2018 Poznań ends on **Day 3** (Saturday, December 15), with the traditional **gala dinner** to be held at the Poznań Congress Center (on the grounds of the Poznań International Fair).

[<https://www.mtp.pl/en/brands/poznań-congress-center/>]

In addition to enjoying great food and drink, the gala dinner is where the EIBA 2018 Poznań **awards** will be announced – including the **SSE Gunnar Hedlund Award, 2016-2018** for the best PhD thesis in International Business.

[<http://eiba2018.eiba.org/awards/>]

We hope that before and after the intensive conference program you will also take the opportunity to experience Poland by visiting Poznań and nearby Kraków. We hope you will **enjoy Poznań** – where you will find the Cathedral (in the Gothic style), the Old Market Square (and Renaissance Town Hall, Whipping Pole, Merchant Houses, Jesuit Church), *Stary Browar* (Old Brewery) – a shopping, cultural and business centre in the former Huggler Brewery, sparkling nightlife, places to eat the best of Polish food – all this and more make Poznań a top touristic destination to visit. Before or after the conference you can visit Kraków – one of the oldest and most beautiful cities in Poland. (See the EIBA 2018 website for details on tours organized by the team.)

[<http://eiba2018.eiba.org/free-program>]

Several **accommodation** options with special rates for various price ranges have been carefully organized by the EIBA 2018 team; the selected hotels and the conference venues are located close enough to each other to be easily reached by walking.

[<http://eiba2018.eiba.org/accommodation/>]

The EIBA 2018 Poznań **conference fee** includes registration for all sessions, lunches and coffee breaks, the gala dinner, as well as a conference handbook and proceedings. This fee also covers EIBA **membership** for 2019 (including a personal print journal subscription to IBR, and online member access to PIBR).

[<http://eiba2018.eiba.org/registration/>]

More information on conference registration and related policies as well as the registration link are available on the EIBA 2018 website.

Each year, the **EIBA Annual Conference** offers outstanding academic insights into the field of International Business by enabling exceptional paper discussions as well as stimulating social interaction among IB scholars, practitioners, students, policy makers, and faculty. We invite and encourage you to join our EIBA 'family' in Poznań next month for EIBA 2018, to actively become part of a great academic experience, to meet IB people from all over the world, and to enjoy a friendly and productive atmosphere throughout the 44th EIBA Annual Conference!

For more & regularly updated information on the 44th EIBA Annual Conference, please visit the [EIBA 2018 Poznań website](http://www.eiba2018.eiba.org):



Consult & Contact Us

For more and regularly updated information on the 44th EIBA Annual Conference, please visit & consult the EIBA 2018 Poznań website. [www.eiba2018.eiba.org]

If you cannot find what you are looking for on the website or would like to contact the organizers, please send us an e-mail inquiry – we'll do our best to reply as soon as possible. [info@eiba2018.eiba.org]

Along with my colleagues and the entire team, we very much look forward to welcoming you to Poznań for the EIBA 2018 Conference! ✂

International Business and Inequality

Marjan Svetličič (University of Ljubljana), Professor Emeritus & EIBA Fellow



Marjan Svetličič is Prof. Emeritus at the Faculty of Social Studies and the Centre of International Relations, Department of International Relations, University of Ljubljana. Marjan is also an active EIBA Fellow.

INTERNATIONAL BUSINESS AND INEQUALITY¹

“The outstanding faults of the economic society in which we live are its failure to provide for full employment and its arbitrary and inequitable distribution of wealth and incomes.” — JOHN MAYNARD KEYNES

[*The General Theory of Employment, Interest and Money*, 1936, Book 6, Chapter 24, Section 1, p. 372]

¹ I am grateful to J. Cantwell who proposed that I write such an article, and later provided extremely useful comments for its completion, along with A. Jaklič and R. van Tulder. I also wish to thank E. Kannel for thoroughly proofreading this paper. The author however bears full responsibility for the final version.

The big question of our and (as we see above) Keynes' times is how to resolve the most pressing problem of increasing inequality² which has changed a lot (see Acemoglu, 2018), and is, together with the past crisis, also one of the major reasons for the rise of populism, and consequently eroding democracy. Although a few notable scholars have been addressing inequality issues for many years (starting with Marxists and dependency theorists and those criticizing globalization³), it really became a larger issue after Piketty's book (2014) was published in English⁴. OECD identified inequality as one of three major

² Income inequalities are mostly the focus (data availability) although wealth inequality is much higher. Other types of inequalities such as access to knowledge/education, promotion, institutions, different applications of the rules of law or human rights, etc., are frequently forgotten.

³ These were mainly economists (see Reinert 2004) and not IB academics.

⁴ It didn't become a major issue when the French version was published earlier, which demonstrates the language inequality.

problems the world is facing in the next 50 years, together with sustaining growth and protecting the environment (OECD, 2014 and 2015), and the crisis to which inequality substantially contributed (Milanović, 2013; 9). Although inequality has been so far looked upon mainly through macro glasses, it is also important to view it from the business perspective. Inequalities demotivate workers and create physical as well as mental health problems which lead to lower productivity. It also erodes trust – the backbone of business. When the distribution of income spreads apart, a society begins to malfunction, thereby deteriorating physical and mental well-being, and enhancing possibilities for violence as a result of strong feelings of guilt, humiliation, and shame which occur soon after layoffs, etc. (see Wilkinson and Pickett, 2018).

Are we as international business (IB) scholars and EIBA members addressing these OECD-indicated priority issues in order to be on top of the major (future) problems mankind is facing? If not, we are not on the right side of the “clock”. In Taleb’s (2012) words: “More data—such as paying attention to the eye colors of the people around when crossing the street—can make you miss the big truck”.

Let me address only the issue of inequality. Firstly, one of the major tasks of IB is to study the effects of IB activities on domestic and foreign markets, countries, governments, companies, and individuals. If today 1% of the adult population owns 46% of household wealth (Credit Suisse, 2017; 21), this certainly has a strong impact on individuals and the economy in general. Secondly, we must see to what extent globalization (GLO) and internationalization (particularly in the form of global value chains or GVCs) contribute to growing inequalities. The prevailing public perception in industrial countries today is that GLO is bad for workers (i.e., relocation of industries / services and deindustrialization imply exporting jobs, thereby increasing unemployment and pushing wages down).

Now it is emerging economies that view globalization positively. Why such a turn? The middle class in developed countries was hurt

during the decade of GLO expansion while the middle class in emerging countries and the upper class in industrial countries benefited (see Milanović’s elephant curve 2016 and Alvaredo et al. 2018). Before Milanović, Perotti already discovered that “if the middle class receives an extra 5% of a country’s output, then a country’s growth rate can rise by as much as 3/5 of a percentage point (*The Economist*, 1996, 94). There is a U-shaped polarization of the labour market (Autor et al., 2006); middle skilled jobs are disappearing while high and low skilled jobs are gaining. China became a scapegoat. Workers don’t blame the rich in their own countries (who appropriate most of the benefits of GLO for their suffering) but look for guilty parties outside their own spheres (e.g., under the influence of Trump and right-wing parties in Europe, etc.). Psychologically, it is attractive to blame foreigners because they are easier to demonize than domestic elites, particularly if self-selected pre-beliefs that are much stronger enable one to ignore that not GLO but rather automation and/or robotization influence unemployment and falling wages.

Are we as IB scholars also to be blamed for such “wrong” perceptions? We have been very persuasive in advocating free trade as the first best solution but much less so in emphasizing that not everybody is gaining by international trade/GLO. Nor have we emphasized enough that almost half of free trade is really internalized within MNCs and bypass the market. There are also losers to be compensated. This part of A. Smith’s work was somehow forgotten or minimized, while the *laissez-faire* dimension has been over emphasized or simplified⁵. IB theories and research tend to emphasize the benefits of FDI / MNCs and of internationalization while minimizing the costs they also bring along, particularly in host countries but recently also in home countries. It seems that IB has (similar to international economics) played down the issue of the winners and losers of internationalization, downgrading the need

⁵ Smith, as Rothschild reads him, did not see state and market as competing principles, as later free-market ideologues were to do (Mattick, 2001). Smith’s views on market systems imply strong institutions and regulations (Forsgren and Yamin, 2010).

Journal of International Business Studies, during the period 2007- 2017⁸. (This result includes various forms of the word 'inequality' as well as combinations with other words⁹.) Similar is the situation regarding highly topical issues such as 'crisis' (five times), while 'emerging markets' and 'China' appeared more frequently but much less than other more theoretical issues.

Evaluation of EIBA Annual Conference programs from 2012 to 2016 also demonstrates that 'inequality' was mentioned only twice (Vienna 2016). The EIBA 2016 Vienna abstract proceedings mention 'inequality' 14 times (i.e., 'gender inequality' 10 times and 'organizational inequality' twice). Looking into the full texts of papers presented at the EIBA 2016 Vienna conference, we can see (via an image created by Wordle™) that 'inequality' and some other (crisis) related issues are really marginal. We can also see (by their relative size within the image) that some of the most frequently-used words in EIBA 2016 papers are: 'firm', 'international', 'internationalisation', and 'MNCs'. The word 'inequality' is among the 388 words analyzed, assuming 261st place; it is mentioned only 165 times, as compared with, for instance, the word 'internationalisation', which occurs 3,560 times. The resulting word count image (created by Wordle™) is illustrated in Figure 1.

IB scholars are not looking into the issue of inequality as the major problem, nor into other more social-effects issues or those which are the most pressing in today's global economy. The word 'crisis' has been mentioned only 103 times¹⁰, 'environmental' or 'sustainability' also rather infrequently –

although these are undoubtedly top priority development issues. The same is true for issues such as distribution of costs and benefits, or uncertainty and trust, which are top priority issues in the VUCA (vulnerability, uncertainty, complexity and ambiguity) world. It seems that we are concentrating on issues which are less relevant, considering that inequality has been recognized not only by the public but also by many international organizations as the main problem today and also in the future.

If we look at the dominant IB theories, the main attention is given to 'why internationalization' and much less on the welfare impact of activities of MNCs or FDI on both host and home economies (although some studies did look into it)¹¹. Dunning and Lundan (2008) have a whole chapter on the impact of MNC activities, yet inequality was mentioned only 11 times within a chapter of almost 400 pages. Inequality was not mentioned even once in Parts I and II, concentrating on theory and the "insides" of MNEs, while Part V ("Looking ahead") mentioned inequality 6 times. Inequality has been considered as one among the many issues to be addressed more in the future because "MNE activity is overwhelmingly concentrated in countries with good governance, leaving those plagued by inequality and unrest without the benefits of such investment" (p. 752). Lipsey and Sjöholm have not mentioned inequality even once in their article (2005), nor did Görg and Stroble (2005) although focusing on host countries effects, nor did the editors of the book in their introduction. Leading internalization theory (Buckley and Casson, 1976) basic point is that the firm "is able to send the knowledge across borders while maintaining it within the firm". Recent developments however demonstrate (particularly for start-up firms) that sharing knowledge stimulates growth while unequal access to knowledge has devastating consequences. Forsgren and Yamin (2010, 95, 96) addressed the issue of MNEs more from the perspective of institutionalization theory since "multinationals are also political

⁸ Data for 2012 and 2016 not available!

⁹ The scope of this word search covers 'unequal(ly)', 'inequality', 'social inequality', and 'income inequality'.

¹⁰ Only two percent of the articles published in the Web of Science Core Collection and the ScilO Citation Index Journals in the period 2008-2013 listed the word 'crisis' in their titles, summaries or keywords. Because of the time lag, we also looked at EIBA/AIB conference papers (2006-2013). Titles of papers mentioned 'crisis' 2x, 'euro' 1x, 'recession' 1x. It was even worse before the Crisis (2006-2008), because at the EIBA conferences only one paper had 'crisis' in the title (three papers in the case of AIB). Only 18 articles among 100 of the most cited in business journals were broadly defined as related to the Crisis; 80% of the citations were not crisis-related (see Svetličić, 2015).

¹¹ See Lall and Streeten 1977 or OECD (2002).

actors”¹², claiming that A. Smith, 2006/1759 “would not support free markets wholeheartedly. His view on the market system, although free, implies strong institutions and regulation”.

To conclude, in order to be up to date and more meaningful for real life and addressing the pressing issues of our time, IB has to turn its lenses more onto contemporary issues, inequality being one among them, on the distribution of benefits and costs of firms’ international activities. We must find a right balance between robust methodologies and relevance, particularly since, as demonstrated by Marcus et.al. (1995), “there is no absolute trade-off between rigor and practical relevance” ... “There is even a positive correlation between rigor and practical relevance” (see Wolf, J., 2012, 181).

IB is capable of offering better understanding of why inequality happens, its consequences at the micro level, and ways and means of reducing them. Why, for instance, in spite of the theory of arbitrage and spillovers, are inequalities not decreasing? In such efforts, it is also necessary to better balance between prioritizing robust methodologies compared with top priority contemporary issues for relevance. These inequalities frequently cannot be *attacked* with methodological *tanks* like “angels dancing on the head of a pin. Economics is in retreat from political reality. It’s embracing mathematics and elaborate models [resulting in] enormous loss of relevance” (Heilbroner 1996, 65) – or looking at *eye colors* (Taleb, 2012).

One cannot but agree with Lawson’s (2009, 759) claim that “the sorts of methods that prevail in modern economics, whilst fundamental to understanding how recently prominent theories have been sustained, do not carry the warrant that their widespread usage seems to presuppose”. The 2018 Nobel Prize winner for economics, Paul Romer, speaks about “mathiness using a mixture of words and symbols, but instead of making tight links, it leaves ample room for slippage

between statements in natural versus formal language ... [which] lets academic politics masquerade as science” (2015, 89).

We as IB scholars are not much different, often isolated in our ‘ivory towers’, self-content there and lacking the ability and/or interest to get out to communicate with the managers and public in their own simple language. Therefore, “a key challenge is to balance the analytical rigor and to reach relevant audiences beyond our own classrooms” (Meyer, 2017). It is long known in psychology that speaking simple language is more persuasive. “It is time to for us to break out of our close loop. It is time for us to matter” claims J. Wolf (2012, 180) when it comes to management scholars.

Pressing contemporary issues cannot always be evaluated by robust methodologies (no long data series, etc.) and such work is often refused by reviewers of prominent journals, as have been many articles by future Nobel Prize winners (MacDonald, 2016). Relevance should gain in importance as compared with methodologies and grand theories in order to attract attention “about the things practitioners would be interested in. We largely produce replication studies of previous articles which, in turn, are dealing with highly theoretical issues that can somehow be linked to the great theories in our field. Few, if any, deal with practical, real-world problems” (see Kaspar 2017, 7). Otherwise we will be co-responsible for the globalization backlash with dramatic consequences, strengthening the protectionism and political right in developed countries. In the words of P. Samuelson: “Democratic states have to learn how to navigate contemporary mixed economies between quasi market levers according to *laissez-faire* and public policy directed to balancing and reducing the worst inequalities as necessary results of liberal free market” (2002; 16).

It seems that we will have to look back at G. Myrdal’s political economy approaches to contemporary problems also in IB research, to the role of institutions including their unequal treatment of different agents (domestic-

¹² What would market power analysis also imply (Hymer, 1960).

foreign firms, different treatment of firms / labour depending on their origins¹³, etc.) and their consequences (e.g., blaming foreigners of locally-created problems as part of economic nationalism). Because “if, in the end, income becomes very unequal, even if it’s for good reasons, it might create dynamic problems, because those who have become very rich now control so much of the resources of society that they might start using those resources for creating an unequal distribution of political power” (Acemoglu, 2018) endangering democracy. The conclusion of Buckley et al. (2017) is that we are not addressing major challenges; therefore, they propose a redirection of IB research towards “grand challenges” in global business, and the use of interdisciplinary research methods, multilevel approaches, and phenomena-driven perspectives, to address those questions. Let us *be a pin*, attacking pressing problems, and not *dance on a pin* (paraphrasing Heilbroner) so as not to lose relevance. ✘

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¹³ Chinese firms and immigrants for instance.

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Gender Diversity at EIBA

Dana Minbaeva & Grazia D. Santangelo

(both of Copenhagen Business School, Department of Strategy and Innovation)



Everyone knows: Gender diversity leads to great creativity, allows enlarging the company's talent pool, and enables better understanding of the need of female consumers. CEOs agree: inclusion is not just a question of fairness or legal compliance, but also a driver of performance and a necessity for companies to remain competitive (Milan 2016). Yet, in European companies with 10,000 + employees only two women are CEOs, just 9% of executive committee members are women and only 14% of senior management or vice president position are held by women (McKinsey & Company 2012).

These business realities parallel a similar situation in research and science. Since the late 1990s the European Union (EU) has aimed to promote equal opportunities in research activities within the Union and reported that some progress has been made. Yet, a recent EU analysis documents under-representation of women in the EU research and science (European Union, 2012). Women in EU research remain a minority accounting for

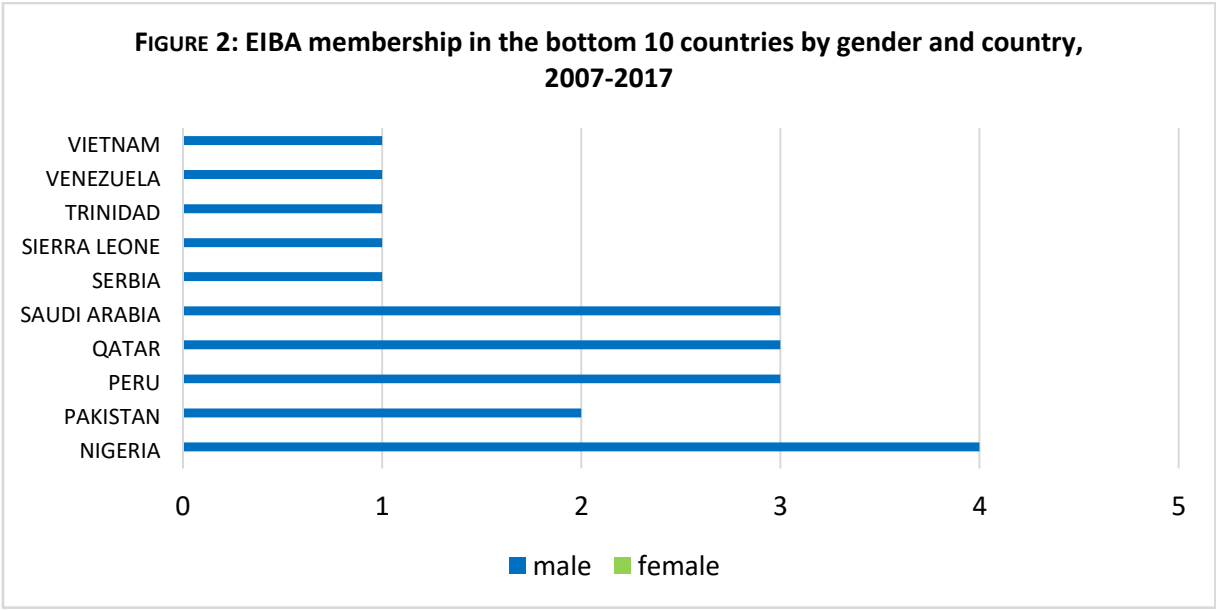
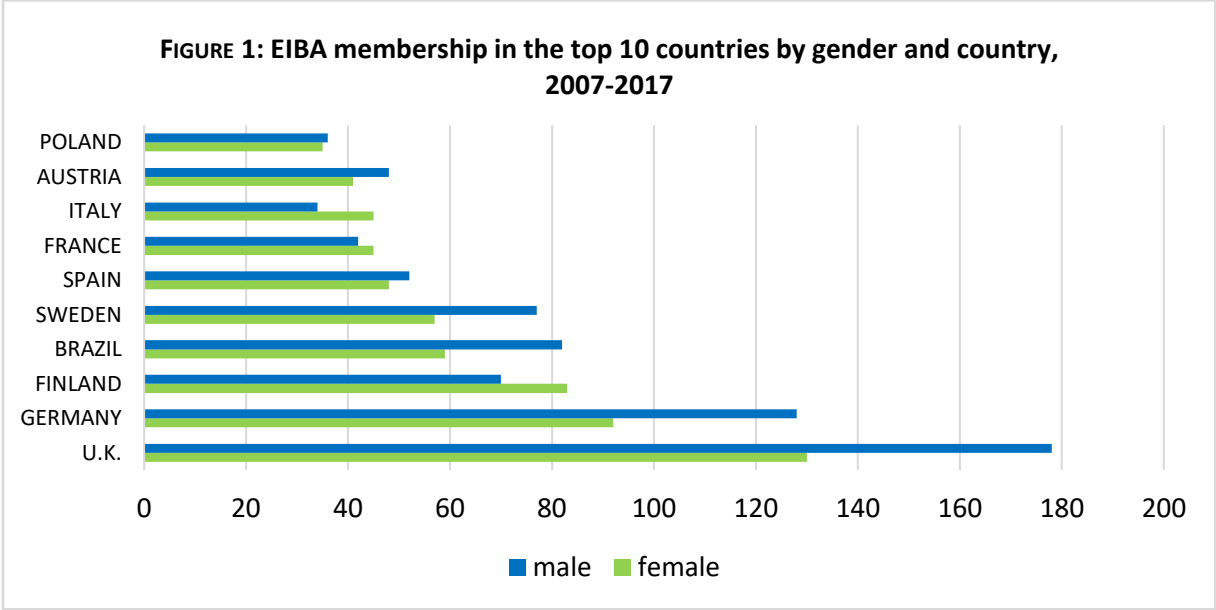
only 33% of researchers in the Union although over the period 2002-2009 the proportion of female researchers, and that of women among scientists and engineers have been growing faster than that of men. Based on these figures, the European Parliament has called on the Commission and the Member States to address gender imbalances in the decision-making process and within the bodies responsible for hiring and promoting researchers, and to consider the creation of gender equality plans as a precondition for access to public funding in research, science and academia (EU Parliament Resolution September 9, 2015).

Last year, the topic of gender diversity in academic organizations has reached the European International Business Academy (EIBA) agenda. At the EIBA Annual Conference in Milan (December 2017), a panel on "Gender Diversity and Inclusion", chaired by Grazia D. Santangelo (Copenhagen Business School) and featuring Philippe Gugler (University of Fribourg), Randi Lunnan (BI Norwegian Business School), Dana Minbaeva (Copenhagen Business School), Jean-François Hennart (Tilburg University and Politecnico di Milano), Sarianna Lundan (University of Bremen), Elizabeth Maitland (University of New South Wales), and Rajneesh Narula (Henley Business School) as panellists, for the first time brought the issue to the EIBA agenda. The questions asked by the panellists

were: Does a gender gap exist in EIBA? If so, what are the reasons? How problematic is the gender gap for EIBA? How can this gap be filled? What are the specific steps that should be taken to fuel and sustain gender diversity at EIBA? To increase awareness and call for purposeful action, last year’s panel addressed these questions through the analysis of ten years of EIBA membership data.

Over the period of years 2007-2017, EIBA memberships have been overall gender-balanced with slightly greater representation

of male (57.41%) over female (42.59%) members. Yet, the situation is rather uneven across countries. In the ten countries with the largest number of EIBA members, men are more represented than women – with the exception of Italy, France, and Finland (Figure 1). In the 10 countries with the lowest number of EIBA members, there are no women associated to EIBA (Figure 2). Overall, female (*versus* male) EIBA members tend to be of a younger academic age (measured in terms of years since their PhD was granted), as shown in Figure 3.



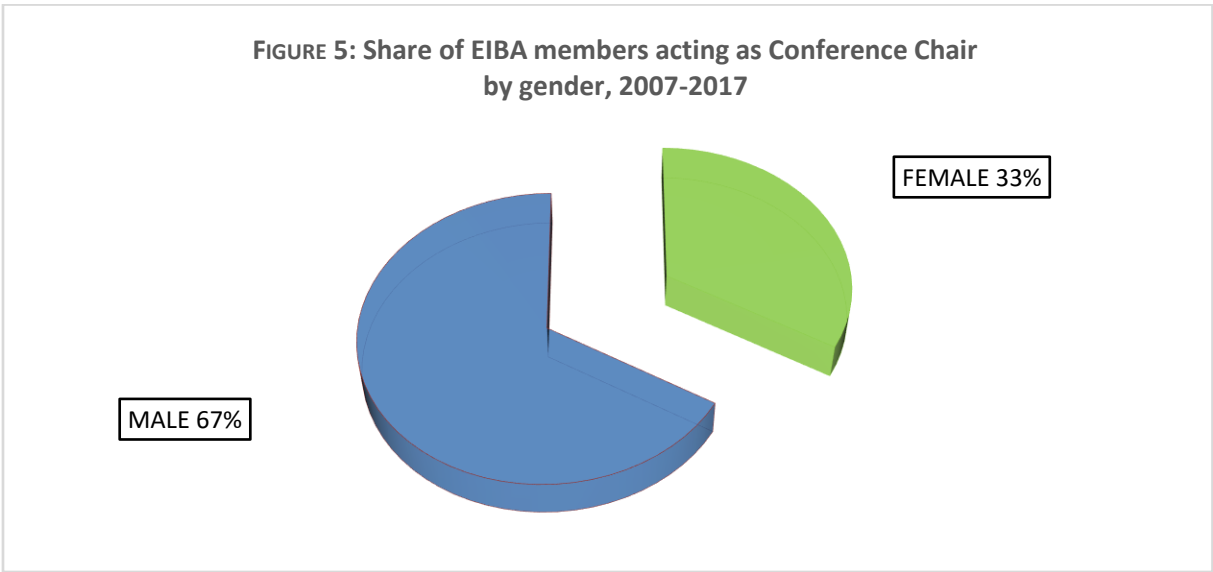
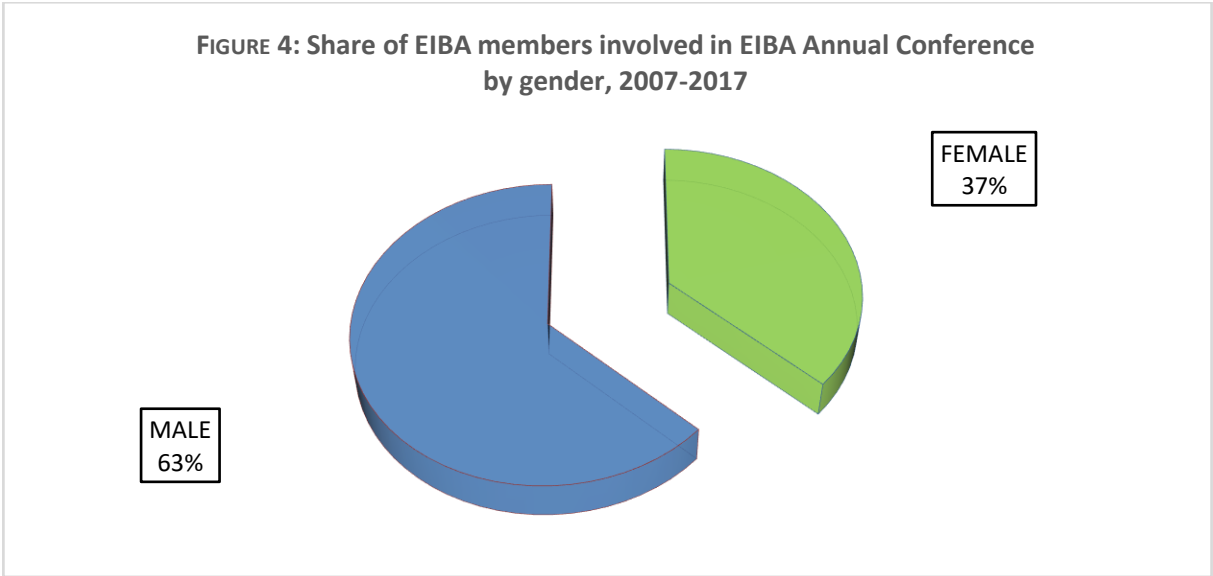
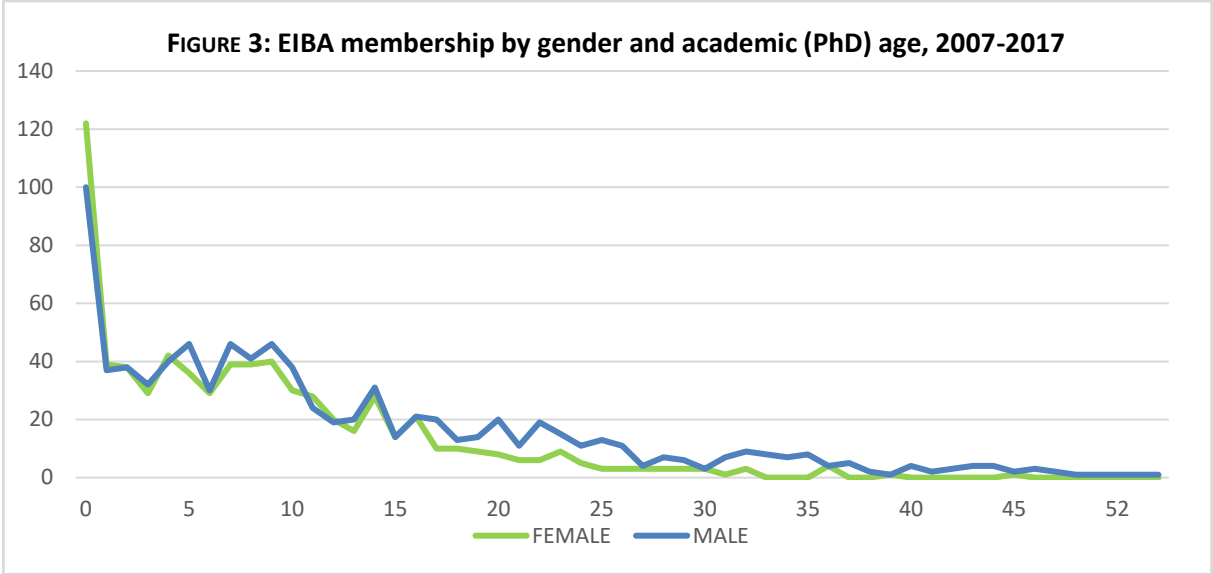
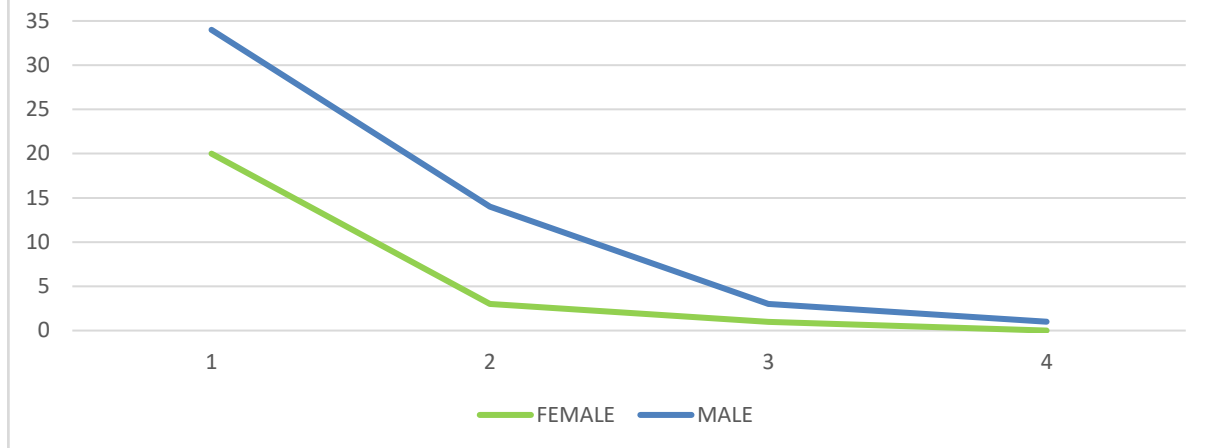


FIGURE 6: Number of years involved as EIBA conference track chairs by gender, 2007-2017



In terms of involvement in EIBA governance, the share of women involved is 33% – with the share of female EIBA Fellows accounting for 23% of the total number of Fellows. On the EIBA board, the share of women is slightly higher (approximately 40%), but, when looking at the share of EIBA board members with multiple roles, this figure drops to 18%. In terms of involvement in EIBA annual conferences, women also seem to do better in terms of involvement as conference chairs. Yet, the figures shown in Figures 3 and 4 are far from being gender balanced, and the number of women involved as track chairs in multiple years is considerably lower than men (Figure 5).

In summary, a gender gap at EIBA exists and will persist unless we (1) create awareness and (2) strive for inclusion. Having diversity on the agenda will benefit both EIBA at large, as well as individual members who may have been unintentionally marginalized. Furthermore, we need a clear vision and a set of actions to improve the situation. “Let evolution take care of it” – these kinds of arguments are old-fashioned and embarrassing.

As a first and very concrete step following EIBA 2017 Milan, at this year’s EIBA Annual Conference in Poznań, a Speed-Mentoring Event for Women in EIBA will be held. The event, organized by Grazia D. Santangelo

(Copenhagen Business School), features Dana Minbaeva (Copenhagen Business School), Sarianna Lundan (University of Bremen and Aalto University), Rebecca Piekkari (Aalto University), Elizabeth Rose (University of Leeds and Aalto University), and Lena Zander (Uppsala University), as mentors. The aim of the event is to provide a supportive platform for junior faculty and doctoral students to engage in one-on-one interactions with mentors through a series of focused conversations about career-related issues and challenges that mentees are or may be facing.

This is only a first tiny step for EIBA. We need a thorough conversation with our members, who could potentially bring a lot of experientially-driven observations of what has and what has not worked in other academic settings where increased inclusion has been sought. This seems only proper. EIBA stands for and fully supports inclusive scholarly exchange where all voices are recognized on merit. ✎

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What is Interdisciplinarity? And Do We Need It?

Timothy Devinney (University of Leeds)



Prof. Timothy M. Devinney is a renowned Australian-American management scholar who currently holds the University Leadership Chair in International Business at University of Leeds, Leeds University Business School (LUBS). He is also the lead Co-Chair of the 45th EIBA Annual Conference (EIBA 2019 Leeds).

Introduction

In the last decade, we have seen an increasing call for more interdisciplinary research. This call has pervaded funding agencies – some of which now explicitly require ‘interdisciplinary’ teams in many funding proposals – journals, faculty hiring and promotion, and PhD programmes. At my institution, the University of Leeds, we even have a Dean of Interdisciplinarity, whose role is ostensibly to promote interdisciplinary research across the university. It is not uncommon to hear researchers and PhD students to start their talks with statements about the ‘interdisciplinarity’ nature of their research. However, what is interesting about the rise of an organic interdisciplinarity agenda in the physical and social sciences, is the lack of any debate as to whether the pressure toward the interdisciplinarity of science is beneficial or not. Overall, the evidence is mixed. Research on citation impact shows that more interdisciplinary papers have fewer field adjusted citations per paper, with the negative effect being related to the distance between the disciplines being integrated in the work (Porter & Ismael, 2009; Yegros-Yegros, Rafols & D’Este, 2015). In addition, evidence from Australia shows that interdisciplinary proposals are rated poorer and funded at a lower rate than disciplinary submissions, despite the research council’s avowed policy of promoting interdisciplinarity (Bromham, Dinnage & Hua, 2016). While I have nothing more than anecdotal evidence as it relates to academic hiring and promotion, my view is that candidates without strong evidence of disciplinary strength – either in training, topics

and publications – suffer against more narrow disciplinary peers, although this may be changing. This appears to be reinforced by the fact that interdisciplinary journals are viewed as being of lower quality (Leydesdorff & Rafols, 2011; Millar, 2013) and hence influence the perceptions of the quality of the scholarship and the people doing the work.

Questions & Observations

One question that immediately arises – but is never asked – is why the pressure toward interdisciplinary research has arisen now. My view is that there are two fundamental pressures, both of which are related to dissatisfaction with the state of many areas of research. A recent NBER article asked the question “are we running out of ideas?” (Bloom, Jones, Van Reenen & Webb, 2017) and concludes that there may be significant diminishing returns to science at the present time. Their conclusions are reflected in the number of introspective editorials in business and management journals over the last decade. Concerns about the material impact of our research – e.g., the debate over ‘effects’ versus ‘significance’ – and the validity of past research – e.g., the so-called replication crisis. For example, Ellis (2010) shows that most IB variables published in JIBS have no real effect. The failure to find material effects on hypothesized relationships is now seen as common in many other management and social science fields (e.g., Szuc & Ioannidis, 2017; Johnson, et. al, 2017). The second pressure is coming from funding agencies and users of research. This reflects a dis-satisfaction with disciplinary approaches to important problems. Funders, policy makers and corporations need good advice and guidance based on evidence and their call for new perspectives is rooted in their lack of confidence in the old way of doing science. In private interactions with a UK funding body, they commented that they wanted to look beyond ‘standard’ interdisciplinarity and see proposals that had more ‘radical’

interdisciplinary teams; this despite the previously mentioned research that showed that the greater the variance of team variance the lower the overall citation impact. One implication is that while scholars might worry about how their articles are cited, the funding agencies are increasingly concerned about more material commercial and policy impact.

All of this begs the question of what it means to be interdisciplinary. I had an informed conversation with several individuals in research council panels about what they viewed as interdisciplinary. Many business school academics would argue they are interdisciplinary if they use economic or financial models in international business research or apply cultural models from international business in human resources or finance and accounting or that they research is interdisciplinary if it is conducted with co-authors from other business disciplines. However, interestingly, my colleagues outside business did not view this as the case at all. Their view was that everything in business and economics is one discipline just like Chemistry is Chemistry and Biology is Biology. Interdisciplinary research to them involved Chemists working with Economists or Physicists, not varieties of Chemistry scholars working together. In other words, their view of interdisciplinary work involves a collection of disciplinary experts. And from their perspective, what we view as interdisciplinary research would not be truly interdisciplinary. Their view point emphasises the need of specific skills to solve big problems, rather than simply broadening a skill set because of a belief that the goal is the broadening itself.

Conclusion

For me this was quite a revelation. What it implied is that we may believe that we are interdisciplinary, but we are unlikely to be pushing the boundaries because we view being interdisciplinary as an individual trait, while true interdisciplinarity is a team-based phenomenon to be applied to major gnarly problems that have failed to be solved from

specific disciplinary perspectives. So, in coming to the question of do we need interdisciplinary research the answer is a strong yes but for a different reason that most IB scholars would argue. What we need is to push broader, truly interdisciplinary research teams that address more compelling and impactful problems. We sometimes hear complaints that much of what we do gets ignored by other disciplines – e.g., trade theorists, political scientist, psychologist, sociologists – but I view much of this as our failure to engage in the sort of broad interdisciplinary team-based approach that can truly examine major questions that are compelling to policy makers, corporations, and other stakeholders potentially interested in what we have to offer. ✘

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EIBA Membership Survey 2017 – Results & Conclusions

Tilo Halaszovich (Jacobs University Bremen), EIBA Communications Officer



In 2017, EIBA launched its first Membership Survey, with the underlying aim of better understanding where EIBA stands today vis-à-vis its members – as well as to learn how to enhance the overall value & benefits of being (and remaining) an EIBA member.

Introduction

First of all, we want to thank 246 active EIBA members and 10 former EIBA members representing 35 countries who helped EIBA to listen to its “customers”! The fact that about 33% of all current EIBA members took the opportunity to carefully answer the survey questions clearly demonstrates the great commitment of the EIBA community. (For more details about participants, see Figure 1.)

As the information from the Survey is very rich, below we will summarize the key findings and conclusions drawn by the EIBA Board.

Overview of Results & Feedback

Starting with the overall satisfaction with EIBA, we received very positive feedback across all members regardless of their career level (see Figure 2). This positive attitude towards EIBA is also reflected in the likelihood to renew EIBA memberships, as well as to recommend EIBA membership to colleagues and/or students. Somewhat of concern is the perception of the overall value of an EIBA membership. While the majority of survey participants perceives this value as good or even excellent, about one third perceives only an average value.

Even though being an EIBA member is mostly perceived as a valuable commitment, these statistics give rise to learning more about the reasons to join and stay with EIBA. In Figure 3, we summarize and show the importance of various reasons for becoming an EIBA member (dashed line) as well as for renewing an EIBA membership (solid line).

FIGURE 1:

Sociodemographic aspects of EIBA Membership Survey 2017 respondents

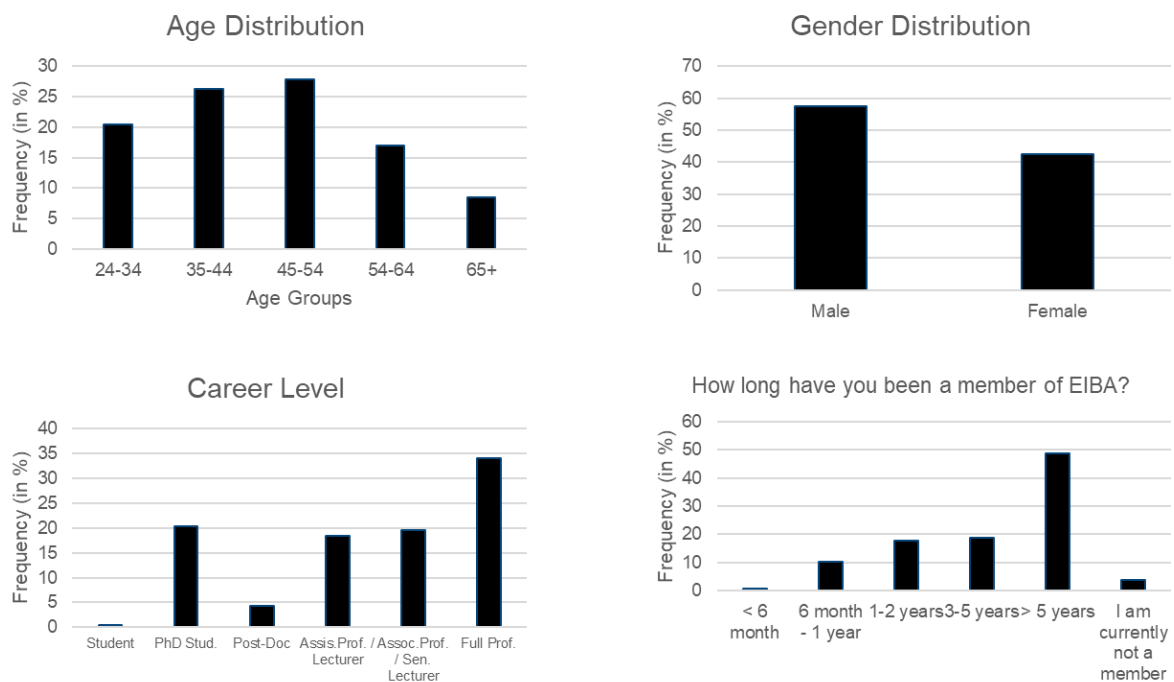


FIGURE 2:

Satisfaction levels of EIBA members & membership value perceptions

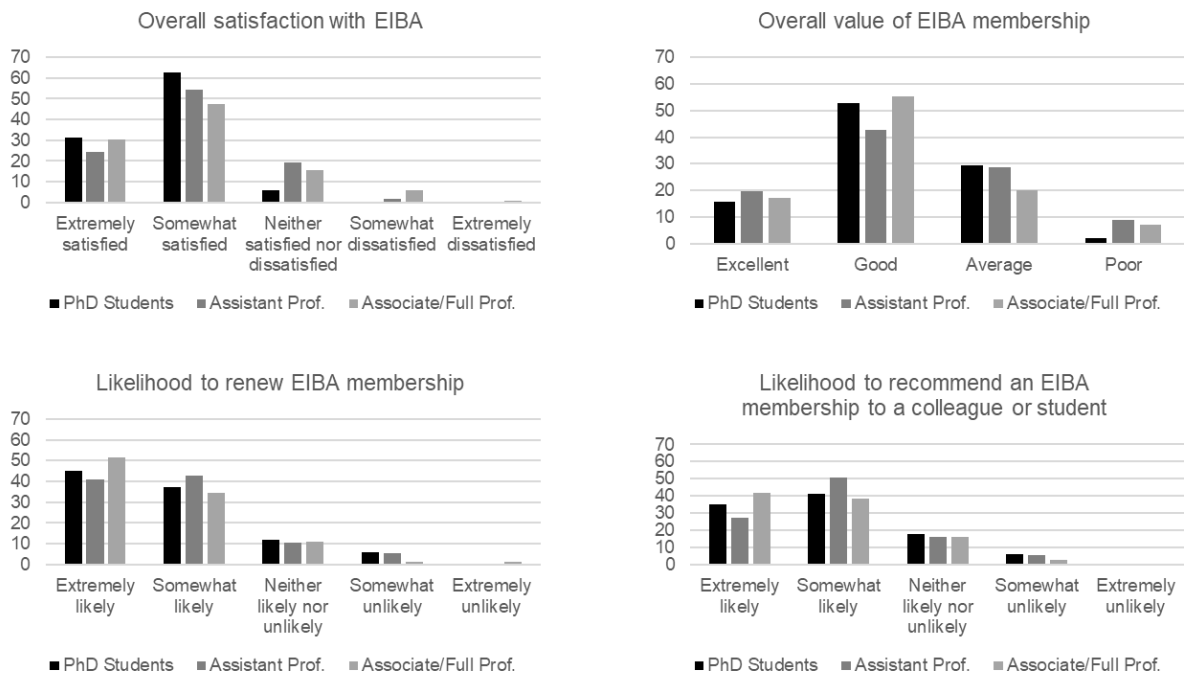
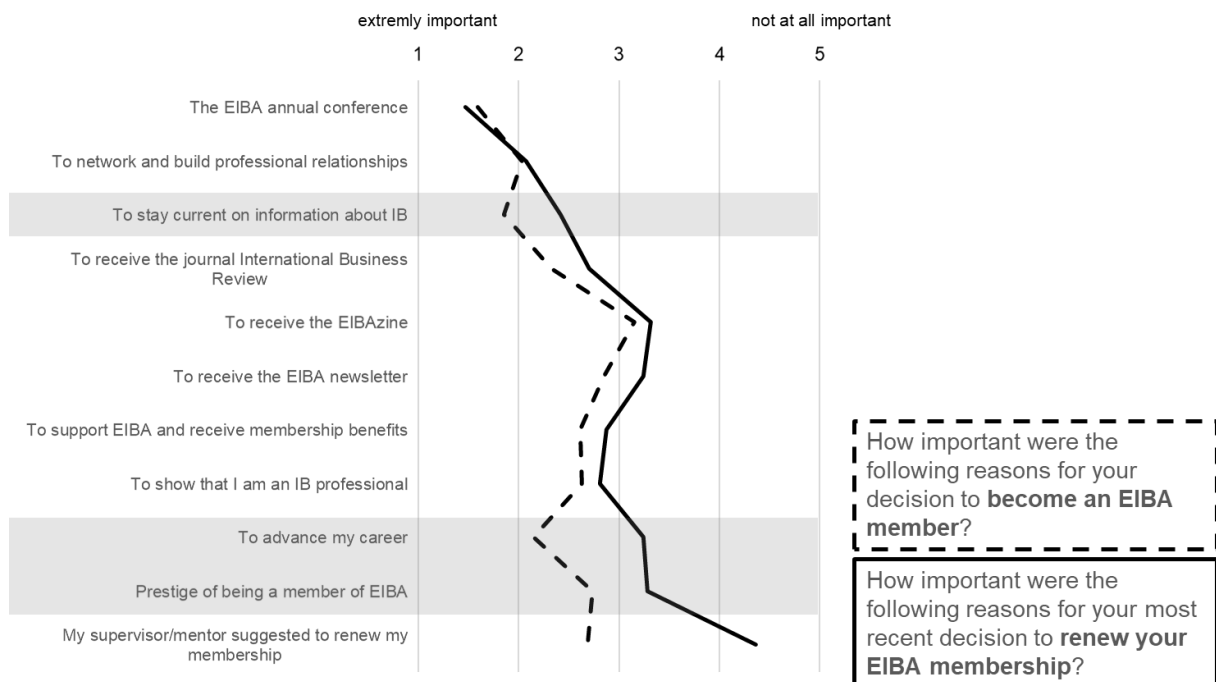


FIGURE 3:

Reasons to become an EIBA member & to renew EIBA membership

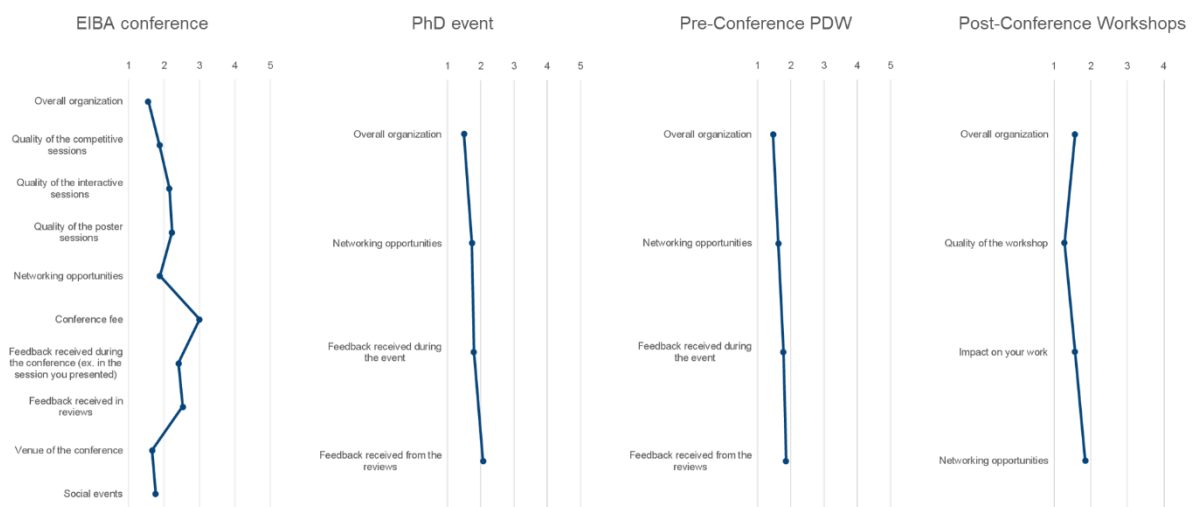


The Survey clearly shows that the two most important reasons to join and stay with EIBA are the EIBA Annual Conference, followed by the opportunity of building a professional

network. The importance of the EIBA Annual Conference and of the pre- & post-conference events offered is paired with a very positive evaluation of these events (see Figure 4).

FIGURE 4:

Evaluation of the EIBA Annual Conference and of the pre- & post-conference events

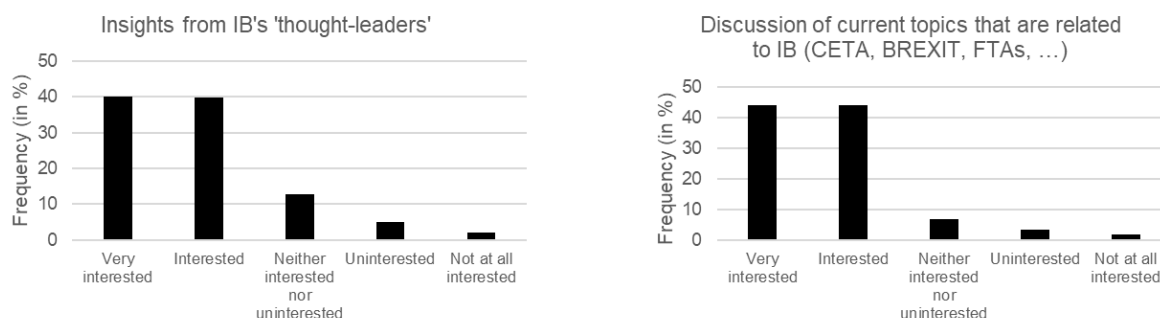


Yet, comparing the reasons for becoming an EIBA member and for renewing the EIBA membership reveals that three important motivations to join EIBA lose their relevance over time: (i) to stay current on information about IB; (ii) to advance one’s own career; and (iii) the prestige of being a member of EIBA. Interestingly, the first two of these motivations closely match with some of the additional services which have been judged as highly interesting in the Survey (see Figure 5).

Therefore, increasing the dissemination and topicality of IB related issues, especially those with relevance for European IB, is a priority for EIBA. As a first step in this direction, this year’s EIBA conference will host a young scholar panel dedicated to the institutional future of Europe. Young scholars are invited to share their views and to discuss ideas with some of Europe’s IB ‘thought-leaders’ who will join the panel as discussants.

FIGURE 5:

Evaluation of selected additional services

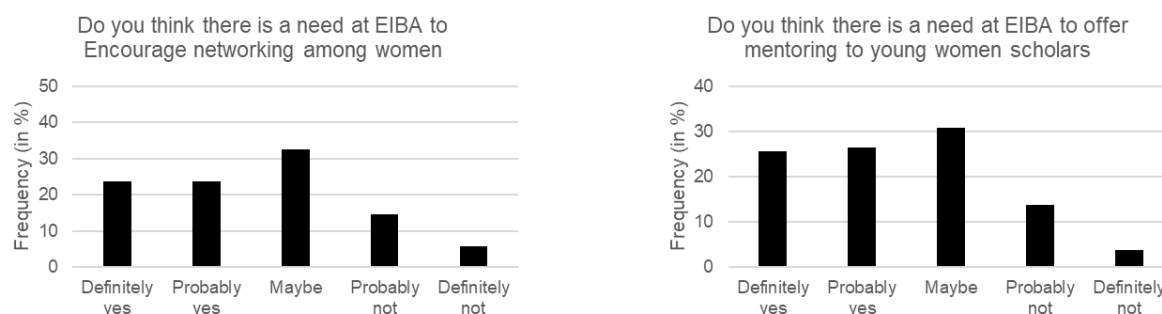


Moreover, EIBA strives to further increase its reach and relevance by developing relations with other professional and research-oriented associations that are active in the field of IB, as well as with EU, international committees,

and other authoritative bodies involved in IB policy decision-making. To this end, EIBA special interest meetings on specific current topics are envisioned, and relationships with European policy-makers will be intensified.

FIGURE 6:

Evaluation of the need for improved support for female scholars



Finally, one part of the survey has proven to be somewhat divisive. Regarding the question of whether EIBA should do more to promote female scholars, various and in some cases opposing opinions have been expressed. Overall, roughly half the Survey respondents believed there was or may be a need to do more in this regard – whereas approximately one third was undecided (see Figure 6).

Conclusions

Taking these mixed findings together with the opinions voiced in the Survey, it became apparent that the diversity of EIBA members should be further promoted and strongly supported in the future. The 2018 EIBA Annual Conference in Poznań is therefore hosting the

inaugural Speed-Mentoring Event for Women in EIBA. Furthermore, the EIBA Board has recently nominated a Coordinator of Gender Diversity Issues to focus on future strategies to address and support the variety of specific needs of all membership groups & categories that collectively constitute and help to create the vibrant and fundamental diversity at EIBA.

Beyond the recently implemented initiatives launched in response to the proposals voiced by its members, EIBA will continue to listen, fine-tune, and upgrade its yearly membership benefits package. Thanks again to all of you who took the time and effort to participate in the 2017 EIBA Membership Survey – your invaluable feedback matters and is considered when planning the future of EIBA! ✘



European
International
Business
Academy

Upcoming EIBA Annual Conferences

EIBA 2018: 44th EIBA Annual Conference | Poznań, Poland | December 13-15, 2018

EIBA 2019: 45th EIBA Annual Conference | Leeds, United Kingdom | December 13-15, 2019

EIBA 2020: 46th EIBA Annual Conference | [TBA @ EIBA 2018] | December 10-12, 2020

▶ **ATTENTION:** EIBA is currently seeking proposals from academic institutions to organize & host the **Annual Conference of the European International Business Academy (EIBA) in 2021, 2022 or 2023.** If you and your university or school would like to express an interest, please contact Prof. Lucia Piscitello via e-mail at the address lucia.piscitello@polimi.it. For more details, please refer to the [Call for Proposals](#). ▶ **DEADLINE (for full proposals):** Monday, **April 1, 2019.**

Progress in International Business Research, Volume 13: *International Business in the Information and Digital Age*

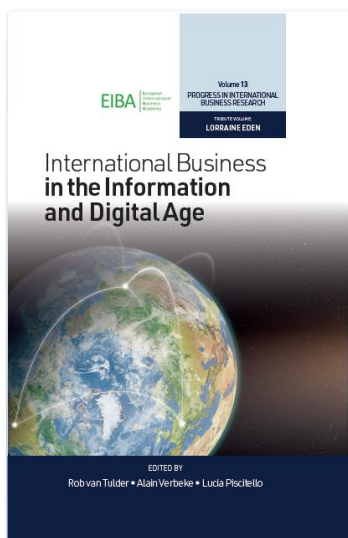
Editors: Rob van Tulder, Alain Verbeke, Lucia Piscitello

PROGRESS IN INTERNATIONAL BUSINESS RESEARCH, VOLUME 13

International Business in the Information and Digital Age

TRIBUTE TO: LORRAINE EDEN

Editors: Rob van Tulder, Alain Verbeke, Lucia Piscitello
Publisher: Emerald



PIBR Volume 13 | Synopsis

A CHALLENGING AGENDA

The emergence of the ‘information and digital age’ is rapidly changing the face of international business (IB) activity. Some call the present stage of transition the ‘third industrial revolution’; others refer to it as the ‘fourth industrial revolution’, Industry 4.0 or the ‘digital’ or ‘new economy’. There appears to be broad agreement on the fundamental and ‘disruptive’ nature of the ongoing transformation. Features relevant for IB studies, that have been suggested as characterizing the new age, include: organizational decentralization, vertical disintegration and specialization, modularity, flexibility, accelerated knowledge creation, exchange or diffusion, and increased knowledge complexity, inter-organizational collaboration and openness, various kinds of networks, new manufacturing technologies and new business models leading to a ‘(digital) platform’ or ‘network economy’.

Institutional settings have also evolved alongside the new wave of technological innovation, leading to changes across countries in the mechanisms responsible for standardization, intellectual property rights protection, and the institutional conditions fostering individual and local creativity. The rules of the competitive game are changing. Consequently, new regulatory challenges have appeared – requiring a new take on what constitutes effective industrial and trade policies, but also on effective privatization and liberalization measures. Many of the new organizational forms around the world that shape the digital (internet) economy have benefited from two particular regulatory characteristics: (1) absence of government regulation and involvement at a global scale, and (2) the introduction of hybrid governance structures for the internet. *The Economist* (July 12, 2017) talks about an “era of digital exceptionalism,” in which online platforms in America and to some extent in Europe, “have been inhabiting a parallel legal universe ... [in which] they are not legally responsible, either for what their users do or for the harm that their services can cause in the real world.”

Compared to the early 21st century, the rapid global spread of the digital age to almost all corners of the world has raised the competitive and regulatory stakes. Consequently, the argument is also mounting that many of the new organizational forms have become either too dominant – because of being concentrated in the hands of a few multinational enterprises (MNEs) – or are undermining local regulatory regimes and social contracts. The former relates to the dominant position of a limited number of digital network companies such as Google, Apple and Amazon. The latter relates to new business models deployed by centralized platform companies such as Uber, Facebook, Alibaba, and Airbnb. In response, some regulatory agencies have started enacting anti-trust laws to push back on the dominance of a limited number of digital age companies. The Chinese government’s monitoring of its citizens, and the role played by leading MNEs such as Alibaba and

Tencent, has triggered other concerns over the 'neutrality of the net' – which in its original set-up had been favourable to maximizing (democratic) participation across the world. But in a 2018, UK parliamentary committee report, Facebook and Twitter have been accused of 'undermining democracy' through a systematic manipulation of information, and usage of private information of their subscribers for commercial goals.

A new 'breed' of MNEs and business models is rapidly developing, thereby redefining the boundaries of what constitutes a firm and a society. The IB discipline is faced with a sizable challenge: how to cover these trends and come up with meaningful, robust and timely insights. Part of the problem of adequately taking stock of present IB research on the information and digital age, is related to the delineation of a relevant research field: where to start, where to draw the boundary? Sizable empirical gaps must be covered, but the pervasive character of the information and digital age raises many questions on how to study MNE strategies: what actually defines the "ICT sector"; how relevant are countries (home or host) in this digital age; how to look at traditional value chains. Studying MNEs in the digital age requires new types of benchmarking as to what constitutes successful strategy and corporate social responsibility, and this may also influence the foundations of mainstream IB theory.

PIBR Volume #13 provides a first effort to address some of the above themes. It is dedicated to exploring the new opportunities and challenges that the information and digital age have created for established MNEs, small and medium sized MNEs, international new ventures, and global start-ups, as well as for developing and developed countries. Some MNEs actively shape this era, while some are heavily influenced by the coming-of age of the information and digital age. This volume focuses in particular on the interaction between MNE strategies and the shape of the information and digital age along four tracks: **Part I** takes stock of trends and explores new concepts and theoretical approaches, needed to fully cover the role played by MNEs in the information and digital age. **Part II** looks at present trends from an 'entrepreneurial' perspective: what strategies are employed in what areas and why? **Part III**

zooms in on a number of functional areas of management that are particularly susceptible to influences of the information and digital age: employees, services and value chains. **Part IV** takes a step back and includes a number of papers that take a more macro-economic, theoretical and regulatory point of view; what does 'industry 4.0' look like, whether from a comparative perspective or at different levels of regulation and organization?

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Progress in International Business Research, Volume 14: International Business in a Transforming World – the Changing Role of States and Firms

Editors: Rob van Tulder, Alain Verbeke, Barbara Jankowska

PROGRESS IN INTERNATIONAL BUSINESS RESEARCH, VOLUME 14

International Business in a Transforming World – the Changing Role of States and Firms

Editors: Rob van Tulder, Alain Verbeke, Barbara Jankowska
Publisher: Emerald

PIBR Volume 14 | Call for Contributions

PROPOSED CONTENT

A diverse set of powerful trends in the political, economic, social and technological spheres is presently reshaping the international network connections of firms and governments. Importantly, these trends are redefining the context, content and consequences of the geographically distributed footprints of established multinational enterprises (MNEs), small and medium enterprises (SMEs) and emerging players – including international new ventures (INVs).

The acronym “VUCA”, first introduced in 1987, has been used by the United States Army War College, to describe the Volatility, Uncertainty, Complexity and Ambiguity associated with new trends, and requiring adequate anticipation and understanding, as well preparation of strategic responses, and effective implementation of management or policy interventions.

In an increasingly multi-polar world, without an undisputed hegemon, “VUCA” can lead to organizational failure at both the firm and state levels. A number of political economists who believe in “long waves”, already predicted in the 1980s that the transition from one Kondratieff – like wave to the next would be associated with rising and declining states, as well as with radical technology changes and the challenging of incumbent firms’ dominant positions, to the extent that these were linked to the earlier paradigm (Perez and Soete, 1988; Freeman and Perez, 1988).

Historically, some long-range transitions have been accompanied by growing conflict and

ultimately even war (cf. Kennedy, 1987). In the present context, a number of scholarly accounts have documented the rise and decline of states (e.g., Olson, 2008; Acemoglu and Robinson, 2014). In PIBR Volume #7 on “policy challenges” for European Multinationals (Verbeke, Van Tulder, Voinea, 2012), we already touched upon this subject matter by highlighting a set of parallel policy developments around the world: the advent of a multi-polar policy system; growing regulatory ambiguity as regards the roles of privatization and liberalization of markets; a stalling multilateral trade regime; the upcoming trend of bilateral trade and investment approaches; as well as the move away from multilateralism towards regional arrangements (such as the EU and the USMCA).

The above trends have clearly intensified and are not only affecting the position of European MNEs. The ultimate direction of a rapidly transforming VUCA world is consequently becoming even less predictable. But the consequences for strategy and policy are tangible. These forces affect the position of states, their governments and firms alike. Particularly worrying in recent years have been the (post-great-recession) rise of populism; growing anti-European sentiment among the member states of the European Union; increasing protectionism; the growth slowdown of emerging markets; and a universally felt low trust in companies and governments alike, adversely affecting the global economy. These tendencies have been accompanied by the emergence of new players (including those from post-communist, transition countries); the unprecedented acceleration of international commerce and communication owing to falling trade and investments barriers and technological advances; and the continued rise of outsourcing and deep restructuring of corporate governance structures and partnerships.

Collectively and individually, these processes continue to reshape the future of international business, and their consequences will undoubtedly resonate for many decades. In addition to driving a fundamental redesign of the global landscape, they also raise questions regarding the proper power balance between sovereign states and markets.

PIBR Volume 14 will be dedicated to exploring the new challenges emerging from the changing and increasingly unpredictable political, economic, social and technological contexts worldwide, as faced by international business, with a focus on the threats and opportunities arising for MNEs, SMEs and INVs. We aim to cover the following themes, revolving around three broad topics: **sovereign-state driven changes (1&2); MNE and IB led processes (3&4);** the unique situation of **transition economies (5&6)**, which due to their history best epitomize the struggle of power between the state and market forces:

1. The post-great-recession rise of populism has been associated with the **emergence of nationalism and protectionism** in various countries (Solomon, 2017). Nationalism is visible among Asian countries – in China (Economist, 2017) and India (Bhattacharjee, 2017) – as well as in West-European countries (Economist, 2016) and in the United States (Solomon, 2017). It is a multidimensional phenomenon, which according to Kosterman and Feshbach’s (1989: 271) approach can be defined as “a perception of national superiority and an orientation toward national dominance. It consistently implies downward comparisons of other nations”. Nationalism affects companies – their governance, strategies in their home and host markets, as well as their attitude towards business partners in their home and host environments. Thus, populism (Rodrick, 2018) and nationalism that give rise to a strong nation state - whether this be the home or host market – reshape the institutional context for MNEs. And following neo-institutional theory, such new context can reduce business freedom and managerial autonomy over firm strategy and business practices (Farndale, Brewster, Ligthart & Poutsma, 2017), and also affect MNE operations across the value chain.
2. The implications of nationalism and populism create a political challenge to globalization since they are often the foundation for the **negative perceptions of open trade and free flows of capital, goods, services, technologies and people**. In other words, the impediments to free trade and investment manifest themselves as the new

protectionism and belong to the “**grand challenges**” IB scholars need to study to make IB research more relevant (Buckley, 2002; Buckley & Lessard, 2005; Cheng et al., 2009). The renegotiated NAFTA, now renamed USMCA, and the demise of proposals for the Transpacific/Partnership and Transatlantic Trade Alliance, among others, have created a new reality for MNEs. These firms must develop novel strategies to operate in this new world. The new protectionism reduces the pace of diffusion of business practises worldwide and affects the configuration of GVCs and MNE location decisions. The reduction of freedom in international trade and in foreign direct investment flows, is associated with higher transaction costs, and might discourage MNEs from expanding in particular locations.

3. Nevertheless, MNEs still function as the critical drivers of trade and FDI, thereby functioning as both **rule takers and rule makers** (Scherer & Palazzo, 2011). Here, it is important to investigate not only how these firms behave **as autonomous entities**, but also how they **affect** behaviour of other organisations, being themselves involved in rulemaking processes (Lundan, 2018; Abbott & Sindal, 2013). There is also **a need to study the interactions among MNEs, governments and society at large** that are the core of regulatory processes within macro-level economic systems.
4. Challenging external circumstances encourage MNEs and firms with internationalisation ambitions **to exploit the benefits stemming from technological advances**. Firms may internationalise to take advantage from the fourth industrial revolution. Industry 4.0 provides companies with solutions that redefine the significance of location, network position and inter-firm linkages. Organisations face the dilemma of digital versus brick-and-mortar internationalisation (Sinkovics et al. 2013). At the same time, the digital disruption contributes to the growing dispersion of corporate activities, and increases the complexity and sophistication of GVCs (Strange & Zucchella, 2017). It also offers novel approaches to organize, distribute and conduct business activities across borders,

which is another “grand challenge” research topic in IB (Buckley, Doh & Benischke, 2017). In particular, the new technological landscape creates opportunities to locate centres of excellence and innovation activities in the locations most conducive to contributing to the innovation performance of the entire MNE network. And this issue is part of a broader discussion on the role of MNE subsidiaries within this network (Lim, Hemmert & Kim, 2017). The foreign subsidiaries roles’ reshuffle is visible especially within networks of MNEs that invest in transition and emerging markets. PIBR Volume #13 dealt with some of these challenges, this volume can take this theme one step further.

5. Emerging markets and post-communist economies from Central, Eastern and South-Eastern Europe – sometimes called **advanced emerging economies** – **are gradually becoming “sticky” places for R&D activities**. Here, FDI inflows are increasingly motivated by strategic-asset seeking and technology exploration/acquisition, rather than merely by resource-seeking or market-seeking. However, the latter motivations are still very much in play.
6. The attractiveness of emerging markets and post-transition countries to foreign investors can at least partly be explained by **the emergence of middle-class consumers with their own consumption patterns** that differ from the Western world and call for different marketing approaches, *inter alia* with respect to the sustainability issue (Buckley, Doh & Benischke, 2017). Changes on the demand side of the market have been accompanied by the transformation of the position and role of firms from emerging and post-transition countries. Some of these firms have matured into significant players in the global marketplace and have joined the ranks of dominant market participants.
7. **Highly specific management challenges** resulting from increased uncertainty and volatility in the global system appear finally: What to lobby for? How to **mitigate risks** across borders? What kind of risks (and distance variables) should be taken into account? Which international initiatives

should be supported that might help create more positive outcomes for firms operating in a VUCA world? Can initiatives such as the Sustainable Development Goals, or voluntary regulation such as the OECD Guidelines help to reverse negative trends (including “races to the bottom”), and redirect behaviour in a more positive direction (“races to the top”) (viz. Van Zanten & Van Tulder, 2018).

SELECTION PROCESS

Authors for PIBR Volume #14 will be selected on the basis of either their papers submitted to (and presented at) the EIBA 2018 Conference in Poznań, or their internationally recognized expertise in this area. Invitation acceptances will be **due by January 25, 2019**.

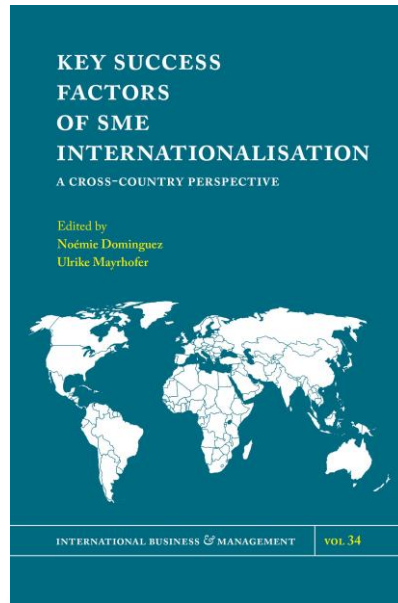
If you would like your EIBA 2018 paper to be considered for inclusion in PIBR Volume 14, please send an e-mail with your paper synopsis (maximum 2 pages) and the accompanying PowerPoint slides attached, to the EIBA 2018 Poznań Conference Chair, Prof. Barbara Jankowska (barbara.jankowska@ue.poznan.pl) – or to the PIBR Series Editor, Prof. Rob van Tulder (rtulder@rsm.nl).

The subsequent selection of papers – as well as additional invitations extended to internationally recognized scholars – will be made by the end of January 2019, with the academic reviewing process leading to a final submission and acceptance of manuscripts by May 15, 2019. ✎

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RECENT PUBLICATION:



***Key Success Factors of SME Internationalisation:
A Cross-Country Perspective***

EDITORS:

Noémie Dominguez & Ulrike Mayrhofer

SERIES:

International Business & Management, Volume 34

PUBLISHER:

Emerald, 2018

This collective book offers a cross-country perspective on the internationalisation of small and medium-sized enterprises (SMEs). Scholars from prestigious institutions in Europe, North America, Australia and China provide new insights on how SMEs develop and perform their international activities. Their innovative approach is particularly useful to understand the major role played by SMEs in today's global economy.

The authors identify key factors that facilitate the international expansion of SMEs. They explain how SMEs can succeed their development in both mature and emerging economies. Their findings are based on quantitative surveys and in-depth case-studies. Recommendations are provided to help SME managers increase the performance of their international activities.

The book is coordinated and written by renowned scholars from twelve countries (Australia, Austria, Canada, China, Finland, France, Germany, Italy, Spain, Sweden, United Kingdom, United States), who have gained a recognised expertise on the internationalisation of SMEs: Catherine Axinn, Alexandra Baba, Luisa Campos, Alfredo D'Angelo, Noémie Dominguez, Ulf Elg, Susan Freeman, Pervez N. Ghauri, Birgit Hagen, Katharina Maria Hofer, Olli Kuivalainen, Richard Lacoursiere, Jani Lindqvist, Antonio Majocchi, Ulrike Mayrhofer, Niina Nummela, José Pla-Barber, Christiane Prange, Mika Ruokonen, Sami Saarenketo, Stefan Schmid, Maria Cristina Sestu, Josée St-Pierre, Gabriele Suder, Lasse Torkkeli, Sophie Veilleux, Cristina Villar-García, Youzhen Zhao, and Antonella Zucchella.

The **European International Business Academy (EIBA)** was founded in 1974 under the auspices of the European Foundation for Management Development (EFMD) and in close cooperation with the European Institute for Advanced Studies in Management (EIASM).

EIBA is a professional society for academics and practitioners with an interest in the growing field of International Business (IB). It is distinct from other associations in that members range from a wide variety of disciplines and functional backgrounds yet share the common practice of using the international context to bridge and even cross the intellectual boundaries that so often divide institutions of higher education.

The main **mandate** of EIBA is to serve as the core network in Europe for the communication and dissemination of professional information, as well as for the promotion of international exchange in the field of International Business. Annual EIBA **membership** is available to individuals in Europe and elsewhere in the world (either by attending the Conference, or by joining and/or renewing online). At present, the European IB Academy consists of more than 600 members from 50+ countries representing all five continents.

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- EIBA members receive two issues annually (May & November) of EIBA's own renowned newsletter: *EIBAZine – International Business Perspectives*.
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