



OWNERS AS STRATEGISTS: OWNERSHIP IN A DIGITAL WORLD

21 - 22 JUNE 2022

ONLINE CONFERENCE

CONFERENCE CALL FOR PAPERS

The **2nd conference on Owners as Strategists**, held online on June 21 and 22, 2022, aims to facilitate the development of new theory and stimulate novel discussions about how ownership shapes firm strategy. A strategic ownership perspective acknowledges that ownership implies control over the firm and its resources, and gives owners the right to decide how value is created. The theoretical and practical need of studying ownership in relation to firm strategy is pressing as ownership around the world is (again) becoming progressively concentrated in the hands of owners such as entrepreneurs, families, cooperatives, financial asset managers, foundations and states. The goal of the conference is to bring together a diverse set of scholars with an interest in ownership, governance, and strategy to address the overarching question of what the role of ownership is for firm strategy and governance. This year's conference topic will focus on rethinking firm ownership in the digital era. The wide empirical relevance of the phenomenon and the lack of pertinent theorizing on the role of ownership in a digitalized world suggest there is substantial promise for the development of an ownership perspective in strategic management.

We welcome papers on the relationship between firm ownership, firm strategy and new technologies (Theme Track) and submissions on the relationship between firm ownership and firm strategy (General Track).

For more information, please visit our conference website: www.strategicownership.com.

CONFIRMED SPEAKERS

KEVIN BOUDREAU, Northeastern University
FELIPE CSASZAR, University of Michigan
NICOLAI FOSS, Copenhagen Business School
CLAUDINE GARTENBERG, University of Pennsylvania
AMY HILLMAN, Arizona State University
PHANISH PURANAM, INSEAD
ROBERT SEAMANS, New York University

SUBMISSION DEADLINE

The deadline for the submission of original papers is 1 May 2022. Please submit your paper via the [conference website](http://www.strategicownership.com).

CONFERENCE DETAILS

The conference is a joint effort by Bocconi University, Italy, and the University of St.Gallen, Switzerland. The two-day online only conference combines a practitioner day (June 21) with an academic day (June 22). Academics are invited to join the practitioner day and vice versa to build bridges and foster exchange between research and practice. Academics will present their papers on June 22. The conference is free of charge.

Submission deadline:	01 May 2022
Notification of authors:	24 May 2022
Conference registration:	31 May 2022
Conference	21 June 2022, practitioner day 22 June 2022, academic day

ORGANIZING COMMITTEE

MARIO DANIELE AMORE, Bocconi University
PAOLA TARICCO, Bocconi University

THOMAS ZELLWEGER, University of St.Gallen
CHRISTINE SCHEEF, University of St.Gallen



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THEME TRACK: FIRM OWNERSHIP, BOUNDARIES OF THE FIRM, AND NEW TECHNOLOGIES

Technological advancements like blockchain, artificial intelligence (AI), big data, machine learning, and open platforms, are coined to be one of the most disruptive technological innovations of recent times that may fundamentally change how contracting and collaboration is organized. These technologies carry the possibility to supplement or replace human cognition and action, which can have major implications for collaboration and innovation within and between firms (Bailey *et al.*, 2022; Raisch & Krakowski, 2021). While Coase (1937) and Williamson (1979) relied on the assumption that complex and uncertain transactions need to be orchestrated within a firm's boundaries, technological advancements call into question a tenet of the theory of the firm – what tasks should be organized within the firm's boundaries (Catalini & Boslego, 2019; Lumineau *et al.*, 2021; Murray *et al.*, 2019; Seidel, 2018). AI and machine learning have the potential to substantially reduce learning and transaction costs whereas blockchain could reduce information asymmetries and monitoring costs, and so mitigate trust issues between contracting parties (Berg *et al.*, 2017; Cuypers *et al.*, 2021). Furthermore, new technologies may change how firms compete (Iansiti & Lakhani, 2020), and new sources of competitive advantages may arise from human-machine interactions (Raisch & Krakowski, 2021). Also, the tokenization of assets could enable new forms of financing, thereby facilitating the market for assets, notably intellectual and creative ones. These new developments raise intriguing questions about how owners can use technologies to better manage and control their firms. Far from being exhaustive, we see the following questions as being particularly relevant to the conference:

- How do technological advancements alter our thinking about the theory of the firm?
- What are specific control or coordination mechanisms of new technologies that support collaboration between and within firms and between humans and machines?
- How will competition, competitive advantage, and the scope of firms change when new technologies become widely used?
- How can owners successfully reinvent their firm around new technologies? What are new sources of competitive advantage?
- When is technology-supported owner-control and corporate governance beneficial? Which new costs of governance may arise?
- How can owners use new technologies to execute complex routines repeatedly or to control day-to-day operations?

GENERAL TRACK: RETHINKING FIRM OWNERSHIP

Firms with dominant owners play a pivotal role across the world. However, our knowledge about how these firms operate is still underdeveloped. A strategic ownership perspective acknowledges that ownership implies control over the firm and its resources and gives owners the right to decide how value is created. It overcomes prevailing assumptions about the separation of ownership and control (Aguilera & Jackson, 2010; Connelly *et al.*, 2010; Federo *et al.*, 2020) and owner homogeneity (Connelly *et al.*, 2010; Federo *et al.*, 2020; Thomsen & Pedersen, 2000) that dominate our understanding of strategic management and corporate governance today. These trends have not gone unnoticed in recent strategy scholarship; in fact, a rapidly growing stream of research documents the need to think more systematically about the strategic role of ownership (e.g., Alvarez *et al.*, 2020; Fitza & Tihanyi, 2017; Foss *et al.*, 2021; Lungeanu & Zajac, 2016). For instance, ownership grants the authority to pursue unique theories and pathways to value creation, making owners a critical enabler of contrarian entrepreneurial strategies (Felin & Zenger, 2017). While owner control certainly helps overcome agency problems, it raises new questions on the firm's capacity to motivate stakeholder commitment (Hansmann, 2000; Schulze & Zellweger, 2021; Wasserman, 2017; Williamson, 1985), whether a one-size-fits-all approach to firm governance is warranted (Connelly *et al.*, 2010; Federo *et al.*, 2020; Thomsen & Pedersen, 2000), and how owners' skills and competences effectively create value for the firm (Foss *et al.*, 2021). Far from being exhaustive, we see the following questions as being particularly relevant to the conference:

- In which theories should we integrate an ownership perspective?
- Where do we need to build new theories linking ownership to firm strategy?
- Which aspect of ownership are overlooked in extant economic theories of the firm?
- What does owner heterogeneity imply for firm strategy and governance?
- What competences and characteristics of owners are important for firm strategy?