

Editorial

Letter from the Editors: 2023 Awards Issue Featuring Peter J. Buckley and Mark Casson AIB Dissertation Award Finalists and Interviews with AIB Fellows Award Recipients

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Since 2013, *AIB Insights* has dedicated an issue to the finalists for AIB's prestigious Peter J. Buckley and Mark Casson AIB Dissertation Award. We are proud to feature the 11th such issue, with articles by the 2023 award finalists. This year, we add a new feature to the issue – interviews with the recipients of the AIB Fellows 2023 International Educator of the Year Award, John Fayerweather Eminent Scholar Award and International Executive of the Year Award.

INTRODUCTION

The 2023 AIB conference in Warsaw offered up plenty of food for thought. In this issue of *AIB Insights*, we are delighted to highlight some of the truly special recognitions from the conference. Here, you will find summaries of the outstanding doctoral research done by the finalists for the 2023 Peter J. Buckley and Mark Casson AIB Dissertation Award, along with interviews with the recipients of the three awards made each year by the AIB Fellows.

PETER J. BUCKLEY AND MARK CASSON AIB DISSERTATION AWARD FINALISTS

There were five finalists for the 2023 Peter J. Buckley and Mark Casson AIB Dissertation Award:

- Tommaso Ferretti, University of Ottawa (PhD from McGill University)
- Shuna Shu Ham Ho, Dalhousie University (PhD from Simon Fraser University)
- Sarah McWilliam, University of Sydney (PhD from University of Sydney)
- Evelyn Reithofer, WU Vienna (PhD from WU Vienna)
- Zhibo Qiu, King's College London (PhD from University of Oxford)

We are certain that you will find their work to be fresh and insightful.

The winner of the 2023 Peter J. Buckley and Mark Casson AIB Dissertation Award is **Evelyn Reithofer**, whose mixed-method research, grounded in institutional theory, addresses various aspects of the interplay between strategies pertaining to corporate political activities and the political institutional environments in which firms operate. This work considers the relationship between internal and external pressures, and finds that diversification – both within

and between nations – serves to buffer firms from the effects of political events. In addition, corporate political activities are found to facilitate important aspects of market entry.

Considering the Latin American coffee and forestry sectors, **Tommaso Ferretti** considers how impact investment – which prioritizes social, environmental, and financial returns – aimed at supporting small- and medium-sized enterprises (SMEs) affects the sustainability of large multinational firms' supply chains and supports the United Nation's Sustainable Development Goals. This qualitative work considers the interactions between 107 SMEs that participate in the coffee and forestry global value chains and 21 international impact investors, and sheds light on the critical roles that are played by these specialized investors, with respect to facilitating the SMEs' shift to more sustainable forms of production and assisting them to tackle economic, social, and environmental vulnerabilities.

Shuna Ho's research addresses the nexus of social license (essentially permission from local stakeholders for a firm to operate), non-market strategies – particularly corporate social responsibility (CSR) – and corporate political activity, against the backdrop of political systems. This work addresses multiple levels, from various local stakeholders (including indigenous populations) to macro political environments. The distinction between social license and CSR is established, and the importance of socio-political power is discussed. Suggestions are offered with respect to operationalizing social license by means of big data and identifying its prerequisites using necessary condition analysis.

Studying the construction industry, **Sarah McWilliam** investigates global value chains (GVCs) and their transition between governance approaches (relational and modular), with a focus on the impact of digitalization. Using a sequential mixed-methods approach, this work explores the

GVC-embedded lead firm as network orchestrator, then considers that firm as network-dependent, and finally uses comparative case studies to shed light on integrated theories of network control. The findings add to the theoretical frameworks of transaction costs (emphasis on costs, hold-up risks, and efficiency) and GVCs (emphasis on coordination, switching costs, and power asymmetries).

Finally, **Zhi Bo Qiu** considers how firms develop firm-specific organizational capabilities, overseas, in order to address geopolitical challenges and manage conflicting interests between home and host countries. Specifically, the focus is on investigating how the home-country government – in this case, China – shapes firms' corporate political capabilities in foreign markets, allowing them to manage political risk and navigate policy-making processes. A key finding is that variation, associated with ownership (state or private) and the industry's strategic importance to the government, in China's business-government relations contributes to the heterogeneity of Chinese firms' political capabilities in international markets.

We congratulate Evelyn, Sarah, Shuna, Tommaso, and Zhibo, and thank them for sharing their innovative research with *AIB Insights*. We also want to acknowledge, on behalf of the AIB community, the selection committee for the 2023 Buckley and Casson AIB Dissertation Award. The members of this committee commit a tremendous amount of time and thought, and we extend our gratitude to Catherine Welch (chair), Sjoerd Beugelsdijk, Alvaro Cuervo-Cazurra, and Christine Chan for their service.

INTERVIEWS WITH AIB FELLOWS AWARD WINNERS

Complementing the prior five articles authored by the finalists for the 2023 Buckley and Casson AIB Dissertation Award, we also feature in this issue interviews with the winners of the AIB Fellows 2023 International Educator of the Year, John Fayerweather Eminent Scholar and International Executive of the Year Awards. These outstanding awardees were selected by three exceptional subcommittees of the Fellows of the Academy of International Business. The committees are indicated within the respective interview descriptions below.

AIB 2023 International Educator of the Year Salvador Carmona is interviewed by AIB Past President, Maria Tereza Fleury, and *AIB Insights* Editor, William Newbury. Salvador Carmona, Rector of IE University and Professor and Dean at the IE University Business School in Madrid, Spain, has had a fascinating career starting at the University of Sevilla and then moving to Carlos III University before settling in at IE Business School, which later expanded to IE University. In his *AIB Insights* interview, Dr. Carmona discusses several themes of interest to international business scholars. In addition to covering issues related to his career background, the interview covers factors that contributed to IE's rise as a prominent and highly ranked global university under Dr. Carmona's transforma-

tional leadership. Dr. Carmona also provides advice to both emerging scholars and IB program administrators. The selection committee for this award included Bodo Schlegelmilch (chair), Igor Filatotchev, Lucia Piscitello, Saul Estrin, and Sumit Kundu.

2023 AIB John Fayerweather Eminent Scholar Franklin Allen is interviewed by AIB Fellow Shaker Zahra. Dr. Allen is Professor of Finance and Economics and Executive Director of the Brevan Howard Centre at Imperial College London, UK after previously serving as a chaired professor at the Wharton School of the University of Pennsylvania and Co-Director of the Wharton Financial Institutions Center. He is globally famous for his work in corporate finance, financial intermediaries and institutions, and finance for development. In his *AIB Insights* interview, Dr. Allen discusses corporate finance and governance in the context of international business, including his work on comparative financial systems and development across developed and emerging markets. He also discusses the potential impact of digital currencies and climate change, along with providing advice to scholars on selecting research topics. The selection committee for this award included Shaker Zahra (chair), Costas Katsikeas, David Reeb, Lemma Senbet, Ruth Aguilera, and Tomas Hult.

Finally, we have two pieces featuring **Paul Polman, AIB 2023 International Executive of the Year**. Paul Polman is the former CEO of Unilever, along with serving as an advocate for addressing climate change, poverty and inequality through the organization IMAGINE (imagine.one), which he cofounded. As CEO of Unilever, Mr. Polman emphasized the dual role of business – creating financial value and contributing to addressing societal problems. In his book, *Net Positive: How Courageous Companies Thrive by Giving More Than They Take* (2021), he and co-author Andrew Winston describe the practical ways in which companies can help address humanity's grand challenges like climate change and inequality, while building successful businesses. In the first part of a two-part article, Paul Polman discusses with Lorraine Eden his efforts to address societal problems, the themes of *Net Positive*, and how businesses and academics can help create a better future. In the second part, Witold Henisz, University of Pennsylvania, and Peter Williamson, University of Cambridge, comment on Mr. Polman's career and engage in a question-and-answer session with Mr. Polman. The selection committee for this award included Tatiana Kostova (chair), Julian Birkinshaw, Paula Caliguirri, Peter Williamson, and Udo Zander.

Once again, we congratulate Salvador Carmona, Franklin Allen and Paul Polman for their respective AIB Fellows Awards, along with all the five finalists for the Peter J. Buckley and Mark Casson AIB Dissertation Award. We hope that you have enjoyed reading our 2023 *AIB Insights* Awards Issue. Please look for more exciting issues in 2024, and please continue to submit your applied international business research to the journal!



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