



University of Navarra

Newsletter Research Division

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In this issue

Page

- | | |
|----|--------------------------|
| 1 | Journals |
| 3 | Books |
| 5 | Contributions to books |
| 6 | Research Papers |
| 9 | Other publications |
| 11 | Conferences and seminars |
| 13 | Awards |
| 13 | Miscellaneous |
| 13 | Book reviews |
| 13 | Teaching materials |
| 19 | Doctoral theses |
| 20 | IESE - Occasional Papers |

Journals

Pablo Cardona

"Modularity, strategic flexibility, and firm performance: A study of the home appliance industry", *Strategic Management Journal*, Vol. 23, No 12, December, 2002, pages 1123-1140, co-authors: Nicolay Worren (Kvaerner, Oslo) and Karl Moore (McGill University, Montreal).

Abstract: Recent theorizing has proposed that modular product and process architectures are key enablers of strategic flexibility. We formulated an integrative conceptual model encompassing antecedents, contributing factors, and outcomes of modularity. We then tested this model on data from managers in US and UK home appliance companies using structural equations modeling. The results indicate a positive relationship between modular product architectures and performance, with product model variety as a mediating variable. The results also highlight linkages between perceptions of market context and the use of modular product architectures, and between complementary organizational capabilities and firm performance.

Bruno Cassiman - Reinhilde Veugelers

"R&D cooperation and spillovers: Some empirical evidence from Belgium", *American Economic Review*, September, 2002, Vol. 92, No 4, pages 1169-1184.

Abstract: Different aspects of external information flows have typically been lumped together under the name "spillovers". We attempt to refine our understanding of external

information flows through the construction of firm-specific measures of incoming spillovers and appropriability from survey data on Belgian manufacturing firms. Incoming spillovers measure the importance of publicly available information for the innovation process of the firm. Appropriability is defined as the effectiveness of several protection mechanisms for appropriating the benefits of successful innovations. The importance of this distinction between incoming spillovers and appropriability is revealed when contrasting their effects on different types of cooperative agreements. The decision to cooperate with research institutes is mainly affected by the level of incoming spillovers, while appropriability plays an important role for cooperating with suppliers or customers.

Javier Estrada

"Introduction to 'Valuation in emerging markets'", *Emerging Markets Review*, Vol. 3, No 4, December, 2002, pages 310-324, co-authored by: Bob Bruner, Bob Conroy, Mark Kritzman, and Wei Li.

Abstract: The purpose of the Batten Institute/AIMR/EMR conference was to examine the challenges of valuing assets in emerging markets. These challenges are immensely interesting to practitioners and scholars for many reasons, among them for what they reveal about the differences between emerging markets and developed markets. The colloquium surveyed business and research practices, stimulated critical reflection, and highlighted questions for future research. This article provides an overview of the issues discussed in the conference.



Newsletter

October-December 2002 - No 111

"Systematic risk in emerging markets: The D-CAPM", *Emerging Markets Review*, Vol. 3, No 4, December, 2002, pages 365-379.

Abstract: There is by now a growing literature arguing against the use of the CAPM to estimate required returns on equity in emerging markets. One of the characteristics of this model is that it measures risk by beta, which follows from an equilibrium in which investors display mean-variance behavior. In that framework, risk is assessed by the variance of returns, a questionable and restrictive measure of risk. The semivariance of returns is a more plausible measure of risk and can be used to generate an alternative behavioral hypothesis (mean-semivariance behavior), an alternative measure of risk for diversified investors (the downside beta), and an alternative pricing model (the D-CAPM). The empirical evidence discussed in this article for the entire MSCI database of emerging markets clearly supports the downside beta and the D-CAPM over beta and the CAPM.

Joan Fontrodona – Domènec Melé

"Philosophy as a base for management: An Aristotelian integrative proposal", *Reason in practice. The Journal of Philosophy of Management*, Vol. 2, No 2, 2002, pages 3-9.

Abstract: Current theories of management have difficulty in overcoming certain problems and limitations related to features of the field such as multiplicity, multidisciplinary, fragmentation, presence or lack of paradigms, self-referentiality, and ethnocentrism. In this paper, we first review these issues broadly. Then we highlight the preponderance of the scientific method and the exclusion of philosophy as theoretical foundations for management. Our proposal is to consider philosophy as the science on which to lay the foundations of management. We explain how philosophy –especially philosophy rooted in Aristotelian thought– can be of use to management through four different functions: admirative, globalizing, political, and critical. Aristotelian philosophy is shown to be a superior frame of reference for solving current problems and a fruitful option for integrating ethics in organizational and management theories.

Ercilia García – Jordi López

"The consumption of cultural products: An analysis of the Spanish social space", *Journal of Cultural Economics*, No 26, 2002, pages 115-138.

Abstract: This article analyses the social consumption of cultural products by Spaniards from the standpoint of microeconomics and sociology. By comparing Lancaster's "new consumer theory" to Bourdieu's theory we show the usefulness of simultaneous analysis of consumption from both perspectives. The results provide evidence supporting the hypothesis of expressive functions, distinction and symbolic properties of cultural products. In addition, the "new consumer theory" has various implications for both cultural policymaking and marketing of cultural products.

"Contingency table: A two-way bridge between qualitative and quantitative methods", *Field Methods*, Vol. 14, No 3, August, 2002, pages 270-287.

Abstract: Combining qualitative and quantitative research methods in the same project allowed the authors to gain more in-depth knowledge as well as to achieve sharper data reduction and verification than would have been possible using only one approach. Qualitative data were obtained from in-depth interviews with thirteen founders of leading family businesses and published secondary data. The authors used qualitative computer software to codify founders' values from the full transcriptions of their interviews. The resulting contingency table was the bridge to visually explore the relationship between codes (values) and primary documents (family firms' founders) using multidimensional scaling. The authors then used hierarchical clustering to form a taxonomy of founders. Finally, they returned to qualitative analysis and studied the association between founders' values and family background for external validation of the taxonomy.

"Omnivores show up again the segmentation of cultural consumers in Spanish social space", *European Sociological Review*, Vol. 18, No 3, pages 353-368.

Abstract: The sociological analysis of the consumption of cultural products predicts a relationship between social class and lifestyle. We used a new exploratory methodology based on latent class models to analyse the stratification of cultural product consumption. We discovered four segments of Spanish consumers based on their cultural lifestyle: the no cultural activity class, the popular class, the highbrow class, and the omnivore class. The Spanish omnivore class is associated with the highest social class indicator and level of education, is younger than the highbrow class, and contains just as many women as men.

Anthony Ferner – Javier Quintanilla

Editors of a special issue of the *European Journal of Industrial Relations* on "Multinationals and the international diffusion of employment relations", Vol. 8, No 3, November, 2002.

This issue includes their article "Between globalization and capitalist variety: Multinationals and the international diffusion of employment relations", pages 243-250.

Abstract: This article introduces the principal issues arising from the attempts of globalizing multinationals to transfer employment practices between institutionally diverse national business systems. It focuses on four specific questions relatively neglected in the existing literature. First, what is the impact on multinationals' employment practices of sub-national variation within national business systems? Second, how are employment relations affected by sectoral effects, and in particular by the complex interaction between global sectoral governance regimes and national

Newsletter

October-December 2002 - No 111



institutional frameworks? Third, to what extent are the employment practices diffused by multinationals modified through interaction with the institutional characteristics of the host? Finally, how is MNCs' behavior itself contributing to evolution and change within national institutions of employment relations?

Joan E. Ricart - Miguel A. Rodríguez - Pablo Sánchez
"Sustainable development and the sustainability of competitive advantage: A dynamic and sustainable view of the firm", *Creativity and Innovation Management*, Vol. 11, No 3, September, 2002, pages 135-146.

Abstract: Does the need for sustainable development hinder businesses' ability to create value? Is a firm's competitiveness negatively affected by considering that need? After quickly reviewing the main literature contributions on the relationship between business and society, and drawing on the resource-based view of the firm and sustainable development literature, this paper presents a proposal for a dynamic and sustainable view of the firm. It shows how considering the changes introduced into the competitive landscape by sustainable development influences the way in which companies develop their resources, capabilities and activities, fostering the persistence of competitive advantages based on knowledge and innovation.

Books

Antonio Argandoña - Jordi Gual
Have edited the book "The social dimensions of employment. Institutional reforms in labour markets", *Cheltenham, Edward Elgar*, 2002, 154 pages, which, among others, includes the chapter "The social dimensions of labour market institutions", by **Antonio Argandoña**, pages 49-75.

Abstract: The labour market is both a market and a "social institution". But what do we mean by that? In the first part of this article we analyse different interpretations of the labour market's "social" dimension, starting with the versions postulated by economists and ending with those that invoke solidarity as a criterion. In the second part, we analyse the functions of the institutions that embody the labour market's social dimension, both from the positive viewpoint -correcting market failures- and the negative viewpoint -creating and capturing rents. Discussion of the factors that explain how these institutions come into being and evolve allows us to identify a number of institutions that perform a dual function: correcting market failures, and also correcting failures in other institutions.

Cosimo Chiesa
"Fidelizando para fidelizar. Cómo dirigir, organizar y motivar a nuestro equipo comercial", *EUNSA*, 2002, 259 pages.

Abstract: Para cualquier empresa es vital captar clientes, fidelizarlos y maximizar su rentabilidad en el tiempo. Y este trabajo lo lleva a cabo la red comercial. El profesor Cosimo Chiesa recorre en esta obra todos los aspectos referidos a la política comercial de las empresas: diseño del plan de ventas, conocimiento del mercado, metodología de profesionalización del proceso comercial, motivación del equipo de ventas en un entorno de cambio constante, fidelización de los clientes, etc. El autor considera imprescindible que la relación de la empresa con el cliente supere la mera transacción comercial para convertirse en una relación más rica, y a lo largo del libro realiza propuestas encaminadas a mejorar la labor del departamento comercial de las empresas.

Beatriz Muñoz-Seca - Josep Riverola
"Del buen pensar y mejor hacer: Mejora permanente y gestión del conocimiento", *McGraw Hill*, 2002, 400 pages.

Abstract: Este libro es el fruto de más de 15 años de trabajo, y se basa en la observación del comportamiento real de muchas empresas. Una primera idea es que la Gestión de Conocimiento no tiene futuro sino resulta en más productividad y competitividad para la empresa. Para ello, los autores proponen una forma de integrar la Gestión del Conocimiento con las Operaciones. Gestión del Conocimiento es aquí el inventario, aumento y aprovechamiento de lo que la empresa, sus personas, saben. Y las Operaciones son el sistema que presta el servicio, y que debe hacer feliz al cliente.

La tesis central es que, para obtener resultados, la única forma de enfocar la Gestión del Conocimiento es como el motor del sistema de mejora permanente. Y viceversa, la mejora permanente no puede implantarse sin la Gestión del Conocimiento. Se trata de un libro pragmático, que versa sobre cómo entender e implantar un contexto que consiga simultáneamente el aprendizaje y la mejora.

El libro empieza con un estudio en profundidad del proceso de solución de problemas, clave para todo lo que sigue. En los demás capítulos de la primera parte se operativizan las ideas de productividad y competitividad. Para ello se identifican las dimensiones críticas de la misión de la empresa, y se describe la forma en que el sistema de las Operaciones puede absorber y reprocesar el conocimiento que se le proporciona, convirtiéndolo en margen. La segunda parte estudia a fondo el proceso de aprendizaje y de uso del conocimiento. Para ello se deben conseguir dos objetivos. En primer lugar, el directivo debe ser consciente de la estructura del proceso de generación de conocimiento, lo que le ayudara a crear los ciclos virtuosos del aprendizaje y la competitividad. Se dedican varios capítulos al funcionamiento e implantación de estos ciclos. A continuación debe disponer de herramientas de acción. Con este fin, se introducen las alternativas de acción que el directivo tiene para apoyar a sus colaboradores, especialmente en tres áreas clave: Formación, Información y Participación. Cada una de ellas adquiere formas inusuales cuando



Newsletter

October-December 2002 - No 111

se contempla desde el punto de vista del Conocimiento. El libro también analiza, de forma realista, el papel que la tecnología debe jugar en la implantación de un sistema de mejora. Contiene varios capítulos dedicados a la implantación de proyectos de Gestión del Conocimiento, incluyendo listas de acciones a realizar. Todo ello se resume en una guía práctica para la dirección, que se incluye en el capítulo final.

El libro será de gran utilidad para todos los que estén interesados, ya sea en la implantación de la mejora permanente o en la de la Gestión del Conocimiento, siempre que su objetivo sea obtener mejores rendimientos y competitividad para las empresas.

José R. Pin - Josep Pau - Antonio Gómez de Enterría
Have edited a *White book* on "Las mejores prácticas (best practices) en los procesos de reestructuración de plantillas", *IRCO (IESE), CREADE and Sagardoy Abogados, 2002, 150 pages.*

Abstract: Los vientos de la crisis traen olores de las reestructuraciones o despidos masivos. Estas reducciones drásticas de plantilla intentan evitar disgustos a corto plazo, pero es dudoso que sean rentables a largo. El "síndrome del superviviente" puede hacer que la moral de los que permanecen decaiga de tal manera que las reducciones de personal se conviertan en recurrentes hasta la casi desaparición de la empresa. Casos hemos conocido.

Para evitarlo hay que aprender el arte de despedir. He aquí algunos consejos para ello: 1) Tenga en cuenta que los ciclos de vacas gordas y flacas se suceden regularmente. No engorde demasiado en los primeros. Tenga una plantilla siempre un poco justa, polivalente y flexible. Defina quiénes son los miembros de la organización frente a colaboradores externos. Si no lo hace así, pagará sus imprudencias y alegrías. 2) Antes de despedir piense en otras alternativas. Reducción de horarios y sueldos. Recuperación para su plantilla de servicios que antes externalizó al ampliar su capacidad o racionalizar su producción. Una plantilla polivalente es muy útil para ello. 3) Considere que, cuando hay que tomar medidas drásticas, la sensación de justicia es esencial. Empiece la cirugía por los más responsables de la situación. Suelen ser de la capa superior de la organización. Puede que le cueste más dinero, pero también suponen más ahorros. Además, si no lo hace así, la pirámide jerárquica estará desequilibrada. 4) Nunca salidas indiscriminadas. El criterio de selección para permanecer es el valor aportado a la empresa y no la edad u otra característica similar. Esto último, además de ser injusto, es una medida ineficaz. Si no lo hace así cortará mucho músculo junto con la grasa, y eso se paga después. 5) Planes anticipados para suavizar los traumas del despido: *outplacement*, formación y empleabilidad, prejubilaciones selectivas, fondos de indemnización especiales... 6) Comunique las razones para ejecutar la reestructuración, explique por qué tienen que hacerla. Si usted no lo hace, otros explicarán su versión. En particular los sindicatos. 7) Asegure a los que se quedan. Es mejor una operación profunda que sucesivas superficiales.

Todo esto le puede parecer utópico. Puede pensar que cuando las circunstancias aprietan, ni éstas, ni los consejos de administración, ni los financiadores, ni la competencia, ni los sindicatos, dan muchas alternativas. Pero entonces no se queje si en la

próxima va usted. En realidad se despiden masiva, injusta e indiscriminadamente cuando antes no se ha contratado, evaluado, retribuido, promocionado y despedido de manera justa y selectiva. Nuestra investigación ha sido, sobre todo, una investigación "cualitativa" con base en paneles de expertos sectoriales, empresarios, sindicalistas, laboralistas y académicos, que han expresado sus aprendizajes. Se refieren a la experiencia española.

The book includes the following chapters:

Sandalio Gómez - Carlos Martí

"Ambito legal de las reestructuraciones de plantillas. La relación individual de trabajo: mercado laboral", pages 34-41.

Abstract: Las relaciones laborales se sustentan en los aspectos formales de la relación que mantiene la empresa con el individuo. En este capítulo se resumen los factores que intervienen desde el inicio de la relación laboral (tipología de contratación y sus características), pasando por su desarrollo (estructura profesional, conceptos retributivos, jornada de trabajo y modificación de las condiciones de trabajo), hasta la extinción de la relación laboral (individual o colectiva) y sus diferentes causas.

Carlos Martí - Sandalio Gómez

"Allianz (A)", (case DP-150), pages 109-119.

Abstract: Muchas fusiones y adquisiciones no tienen el éxito que se espera de ellas debido, en muchas ocasiones, a que el foco de atención se centra habitualmente en las cifras y en las expectativas de negocio. Este caso ilustra el lado más humano de las fusiones y adquisiciones, y trata de resaltar la importancia que tiene una adecuada gestión de las personas en un proceso de fusión. La estrategia a seguir, la planificación y la ejecución, pueden hacer peligrar o poner en dificultades el éxito de una fusión. Una consecuencia común en estos procesos es la reestructuración de plantilla. El caso presenta ejemplos de *best practices* en cuanto a mecanismos de reestructuración y regulación de empleo, plan social, negociación de las nuevas condiciones de trabajo con los representantes de los trabajadores, negociación de los expedientes de regulación de empleo con los sindicatos y planificación de la integración de culturas en la empresa resultante de la fusión.

Angela Gallifa - Jorge Mitsuru - Julio Pérez - José R. Pin
"La globalización del conflicto sindical. BSCH-BANESPA" (case DP-146), pages 121-144.

Abstract: El 20 de noviembre de 2000, el Grupo Santander Central Hispano (BSCH) se adjudicó mediante subasta el Banco del Estado de Sao Paulo (Banespa), la tercera entidad financiera del Estado de Sao Paulo, designándose como nuevo presidente del consejo de administración de Banespa a Gabriel Jaramillo. La oferta que realizó el banco español alcanzó los 3.550 millones de dólares. Con esta adquisición, el BSCH refuerza su presencia en Brasil convirtiéndose en la tercera entidad financiera del país, con más de 3 millones de clientes. A su vez, el BSCH presentó un



programa de jubilación anticipada para 18.000 de los 22.300 empleados de Banespa, con el fin de modernizar el banco y reducir costes; finalmente, se adhirieron al plan 8.500 empleados (47% de los 18.000 iniciales).

Contributions to books

Santiago Alvarez de Mon

"La crisis: Test y escuela de liderazgo", in the book "Management español: Los mejores textos", Ariel Empresa Management, 2002, pages 41-60.

Abstract: Más allá de vocablos como comunicación, motivación, influencia, visión, misión, carisma, poder, estrategia, etc., el liderazgo es un fenómeno humano que tiene que ver fundamentalmente con la decisión y acción humanas. En situaciones de crisis, estas dos palancas de aprendizaje son requeridas urgentemente. De ahí que la adversidad, bien afrontada, pueda ser una escuela vital diferencial. En ella, las notas y cualidades de un carácter recio y maduro –disciplina, voluntad, sentido del humor, concentración mental, generosidad, actitud de servicio, compañerismo, etc.– afloran y se consolidan.

El capítulo analiza éstos y otros desafíos del liderazgo desde la trágica experiencia del accidente aéreo ocurrido en Los Andes en 1972. Siguiendo las reflexiones de Gustavo Zerbino, presidente ejecutivo de Merck en Uruguay y superviviente del accidente, el autor estudia algunas de las claves de un liderazgo inspirador y edificante.

Nuria Chinchilla

"Distintos enfoques para la dirección de personas en las organizaciones: Cómo retener el talento directivo", in the book "Management español: Los mejores textos", Ariel Empresa Management, 2002.

The chapter is divided in two parts:

"Distintos enfoques para la dirección de personas en las organizaciones", pages 155-171.

Abstract: Toda empresa de negocios está formada por personas cuyas acciones se coordinan para tener unos determinados resultados en los que todos están interesados, aunque su interés pueda deberse a motivos muy diferentes. Los distintos estilos de dirigir esa actividad pueden ser variadísimos, pero todos ellos suponen una concepción de base sobre las personas, sobre sus necesidades y sobre sus motivaciones. En este capítulo se explican los tipos de dirección empresarial, el modelo de organización, los modelos de personas, los motivos que componen la motivación y los talentos del directivo.

"Cómo retener el talento directivo: Compromiso vs. rotación", pages 173-194.

Abstract: Qué es lo que retiene a las personas en una organización es algo que cada vez interesa más a todos los que están relacionados con la vida de las empresas, especialmente si estas personas tienen responsabilidades directivas. Según recientes investigaciones, las organizaciones necesitan desarrollar un nuevo tipo de compromiso con sus miembros. En este capítulo se estudia el fenómeno de la rotación voluntaria de directivos y se propone una nueva definición de compromiso y de los elementos que lo integran.

She has also written the prologue to the book "Dirigir y motivar equipos. Claves para un buen gobierno", by Javier Fernández Aguado, Ariel Empresa Management, 2002, pages 13-15.

Joan Fontrodona

"Creativity, community and character: Three pragmatic principles of management", in the book "Praxiology and pragmatism", edited by Leo V. Ryan, F. Byron Nahser and Wojciech W. Gasparski, Transaction Publishers, New Brunswick, NJ, pages 121-140.

Abstract: This chapter proposes an analysis of human action based on Charles S. Peirce's ideas. It explores the relation of theory and practice in Peirce's writings. Then it focuses on the development of three principles, drawn from the normative sciences and applicable to management: creativity, community and character.

Domènec Melé

"Not only stakeholders' interests: The firm oriented towards the Common Good", in the book "Rethinking the purpose of business. Interdisciplinary essays from the Catholic social tradition", edited by S. A. Cortright and M. J. Naughton, Notre Dame University Press, Notre Dame, 2002, pages 190-214.

Abstract: Shareholder and Stakeholder approaches serve as the two dominant competing frameworks for the orientation of management. They give support for multiples purposes. However, both theories suffer from weak anthropological and ethical foundations. As an alternative, this essay presents an approach based on the classic concept of the common good. It argues that there are a number of differences between the stakeholder and the common good approaches, including: 1) philosophical anthropology, 2) property rights, 3) nature of the firm, 4) purpose of business, 5) duties, 6) corporate responsibilities, 7) order among responsibilities, and 8) resolving conflicts of interest.



Newsletter

October-December 2002 - No 111

Javier Quintanilla

"El sistema de recursos humanos en las multinacionales", in the book "Dirección estratégica de personas", edited by J. Bonache and A. Cabrera, *Prentice Hall - Financial Times*, Madrid, 2002, pages 349-377, co-author J. Bonache.

Abstract: El papel dominante de las empresas multinacionales (MNC) en la economía global es cada día más evidente. Estas empresas son los principales agentes de la internacionalización de los mercados, transformando por medio de sus operaciones tanto el modelo de comercio mundial como la producción dentro de los países individuales. En la mayoría de las ocasiones la internacionalización de la empresa conlleva la necesidad de replantearse determinados aspectos de sus recursos humanos (RRHH). Este capítulo se centra sólo en algunos de los muchos asuntos relativos a la dirección de RRHH en las MNC. En particular, se analizan con detalle tres cuestiones: ¿Qué estrategias desarrollan las MNC en el diseño de los RRHH de sus filiales? ¿Cuáles son los determinantes de ese sistema? ¿Qué estrategia genera mejores resultados?

"Country-of-Origin effects and the management of HR/IR in multinationals: German companies in Britain and Spain", in the book "Universal Wisdom Through Globalization", edited by T. Hanani, *The Japan Institute of Labour*, Tokyo, pages 132-144, coauthored by A. Ferner and M. Varul.

Abstract: A key current academic debate concerns the interaction between multinational companies (MNCs) and national business systems, both the parent-country system in which MNCs are embedded and the host systems in which they operate. This article presents evidence from recent case-study research on German multinationals operating in Britain and Spain. It argues, first, that there are pressures on these companies to adopt many standard "Anglo-Saxon" business practices in human resources and industrial relations (HR/IR), such as standardized international policies on appraisal, performance, management development, and an explicit, formalized corporate "culture". Second, however, significant manifestations of the influence of the German business system persist, including a long-termist orientation and a management approach based on co-operation. "Anglo-Saxon" practices are absorbed into this prevailing German managerial culture and, as a result, operate in a distinctively "German" way. Third, the country-of-origin effect is mediated by the institutional constraints of different national host environments. But even in highly regulated contexts, such as Spain, companies were able to create sufficient flexibility to preserve elements of a German style.

Research Papers

NOTE: Research papers may be consulted on the Internet at <http://www.iese.edu>

No 472 - October, 2002

Mike Hess - Joan E. Ricart

MANAGING CUSTOMER SWITCHING COSTS: A FRAMEWORK FOR COMPETING IN THE NETWORKED ENVIRONMENT

Abstract: Previous research argues that customer switching costs play an important role in the firm's ability to retain customers and achieve competitive advantage. Research also indicates that in the increasingly networked environment, switching costs are changing in important ways. Despite switching costs' recognized role in contributing to competitive advantage and their increasingly strategic characteristics in the expanding networked environment, we find a lack of coherence and completeness in the conceptual tools and models developed to understand their role and help effectively manage the phenomenon. In this paper we attempt to address these needs by expanding and refining the conceptualization of switching costs and developing a more comprehensive framework for managers.

No 473 - October, 2002

Johanna Mair

HOW MUCH DO MIDDLE MANAGERS MATTER, REALLY?: AN EMPIRICAL STUDY ON THEIR IMPACT ON SUSTAINED SUPERIOR PERFORMANCE

Abstract: Prior research on middle managers has emphasized their vital role in the strategic and entrepreneurial process of established organizations. Yet we still know relatively little about how their actual behavior translates into superior performance. In this paper I examine how entrepreneurial behavior of middle managers –defined as innovative use of resources to explore and exploit opportunities– affects sustainable superior results at the subunit level. My analysis of 120 middle managers of a large European financial services firm suggests that entrepreneurial behavior triggers profit growth at the subunit level. Furthermore I find that individual characteristics –gender and education– are significantly related to superior performance.

No 474 - October, 2002

Pablo Cardona

THE EFFECT OF THE RATING SOURCE IN ORGANIZATIONAL CITIZENSHIP BEHAVIOR: A MULTITRAIT-MULTIMETHOD ANALYSIS

Abstract: This study compares the ratings for three dimensions of organizational citizenship behavior (OCB) provided by managers (self-ratings), their subordinates, and their colleagues (superiors and peers) in the Spanish branch of a multinational food company. Using hierarchical confirmatory factor analysis, we find strong

Newsletter

October-December 2002 - No 111



method effects, indicating that ratings from different sources provide different information. A comparison among means shows that, in most cases, subordinate and self-ratings are significantly higher than colleague ratings. We also add to the recent research about the dimensionality of OCB by performing a correlation analysis among OCB dimensions that controls for method effects. Our results show that, when methods are taken into account, correlations among OCB dimensions are not significant.

No 475 - October, 2002

José Manuel Campa

EXCHANGE RATE PASS-THROUGH INTO IMPORT PRICES: A MACRO OR MICRO PHENOMENON?

Abstract: Exchange rate regime optimality, as well as monetary policy effectiveness, depends on the tightness of the link between exchange rate movements and import prices. Recent debates hinge on whether producer-currency pricing (PCP) or local-currency pricing (LCP) of imports is more prevalent, and on whether exchange rate pass-through rates are endogenous to a country's macroeconomic conditions. We provide cross-country and time series evidence on both of these issues for the imports of twenty-five OECD countries. Across the OECD, and especially within manufacturing industries, there is compelling evidence of partial pass-through in the short-run –rejecting both PCP and LCP. Over the long run, PCP is more prevalent for many types of imported goods. Higher inflation and exchange rate volatility are weakly associated with higher pass-through of exchange rates into import prices. However, for OECD countries, the most important determinants of changes in pass-through over time are microeconomic and relate to the industry composition of a country's import bundle.

No 476 - October, 2002

Sandalio Gómez - Celia Pons - Carlos Martí

EL TRABAJO A TIEMPO PARCIAL

Abstract: En este documento de investigación se analizan las características del trabajo a tiempo parcial y la evolución creciente de esta modalidad contractual en Europa. Se hace especial hincapié en el caso español, en el que no se ha consolidado la implantación del trabajo a tiempo parcial, ya que sólo un 8% de los ocupados españoles trabajan a tiempo parcial, frente al 17% de la media europea. En el documento se examinan las principales causas que explican el crecimiento del trabajo a tiempo parcial en Europa, entre las que se encuentran: la incorporación de la mujer al mercado de trabajo –más de un tercio de las empleadas europeas trabajan a tiempo parcial–, el aumento de la flexibilidad en las formas de organización del trabajo en la industria, y el crecimiento del sector servicios –que representa el 75% del total de los trabajadores a tiempo parcial en los países de la OCDE. En el estudio se apuntan algunos factores que han venido frenando la implantación de esta modalidad en España, entre los que destacan: los cambios de definición que han afectado a la

regulación legal, la retribución, la permanencia, las menores expectativas de promoción profesional, la alta eventualidad de los contratos y la cultura empresarial.

No 477 - October, 2002

Lluís G. Renart

THE CYCLE OF A SINGLE COMPANY'S INVOLVEMENT IN AN EXPORT CONSORTIUM

Abstract: This paper presents a longitudinal analysis that describes and helps to explain the entire cycle of one partner company's involvement in an export consortium. It is not intended to analyze a consortium or an alliance as a whole (including the central core of collaboration and all the partner companies that take part in it) but rather to study in isolation just one of the partner companies belonging to a consortium. It is possible to analyze and assess the success or failure of an export consortium as a whole, but I posit that it is even more important to measure and explain the level of success or failure achieved by each of the individual partner companies, and their decisions to join or leave the consortium.

No 478 - October, 2002

Jordi Gual

REGULATORY CHANGE IN NETWORK INDUSTRIES: THE SPANISH EXPERIENCE

Abstract: The 1990s witnessed significant regulatory changes in several Spanish network industries, such as electricity, telecommunications, natural gas and oil. This article provides an assessment of these developments, aiming to ascertain what goals policy-makers sought to achieve with the deregulation process and to what extent the program has been successful.

No 479 - October, 2002

José M. Campa - José M. González

LA TRANSMISION DE LOS MOVIMIENTOS DEL TIPO DE CAMBIO DEL EURO A LOS COSTES Y PRECIOS DEL AREA

Abstract: El objetivo de este documento consiste en estimar en qué medida los movimientos del tipo de cambio del euro podrían resultar en impactos diferenciales en los precios de los países de la UEM debido a su distinta exposición a las importaciones procedentes de fuera de esa área. Para ello, se han estimado tasas de transmisión de movimientos del tipo de cambio a precios de importación para los países de la UEM a corto y largo plazo, permitiendo que estas tasas variaran en función del tipo de producto importado. A corto plazo existe transmisión incompleta de movimientos en el tipo de cambio a precios de importación. Esta transmisión imperfecta varía significativamente en función del tipo de producto importado, tendiendo a ser más elevada para materias primas. Los países que han sufrido devaluaciones de su tipo de cambio nominal tienden también a tener tasas de transmisión a corto plazo más altas. En la medida en que



Newsletter

October-December 2002 - No 111

estos países han pasado a compartir la misma moneda, cabría esperar que en el futuro las diferencias entre ellos en las tasas de transmisión a corto plazo tiendan a desaparecer. A largo plazo, no se puede rechazar que las tasas de transmisión de movimientos del tipo de cambio a precios de importación sean del 100% e iguales entre los distintos países. Los resultados apuntan a que los distintos grados de apertura de los países son el principal factor explicativo de las diferencias agregadas observadas.

No 480 - October, 2002

Sandra Sieber - Josep Valor

MARKET BUNDLING STRATEGIES IN THE HORIZONTAL PORTAL INDUSTRY

Abstract: The arrival of the Internet offers opportunities both for incremental efficiency gains and for complete industry redefinition, presenting new value propositions and hence leading to the emergence of new businesses and industries. One particular case is that of the horizontal portal industry, such portals being consistently the most visited sites on the Web. Nevertheless, despite ongoing market concentration, overall profitability remains low. In this paper we contend that, although the industry has great potential for value creation, value appropriation in these information-based businesses remains problematic and can be achieved only through cross-market bundling, that is, by selling the portal product packaged with Internet access and proprietary content through system competition. We support our claims with theoretical arguments and empirical evidence, analyzing the information distribution value chain in its entirety.

No 481 - November, 2002

Ketty Jauregui

FORMACION A TRAVES DE TECNOLOGIA EN LA LITERATURA

Abstract: En los últimos años, Internet ha experimentado un crecimiento espectacular y se comenta que puede originar cambios en el modo de aprender, permitir mejoras en la presentación de contenidos, nuevas formas para ganar la atención del participante, maneras diferentes de desarrollar la percepción, la memoria y la comprensión, así como facilitar la discusión entre participantes de un modo flexible. Este artículo propone una reflexión sobre el uso de Internet en la formación desde la perspectiva de una revisión de la literatura o bibliografía existente. Dentro de los principales puntos que se pueden encontrar, se destaca que todavía existe controversia entre los académicos sobre si la tecnología en general, no solamente Internet, puede contribuir a producir un mejor aprendizaje. Esto se debe a la complejidad del tema: ¿cómo aprende la persona?; además, las investigaciones empíricas realizadas no controlan en forma conjunta todas las variables (como características y procesos cognoscitivos de la persona que aprende, objetivos y contenidos de aprendizaje, métodos de enseñanza, características del profesor y características propias de la tecnología) que intervienen en el proceso de aprendizaje a través de la tecnología. Tampoco hay excesivos trabajos empíricos

que se refieran al impacto que tienen la multimedia y el hipertexto en el proceso interno de la persona. Asimismo, hay pocas investigaciones sobre el diseño de cursos virtuales, sólo hay guías de carácter general y sobre el papel del formador en un entorno basado en la tecnología.

No 482 - November, 2002

Jeffrey J. Reuer - Africa Ariño

CONTRACTUAL HETEROGENEITY IN STRATEGIC ALLIANCES

Abstract: We investigate firms' alliance design choices by examining alliances as multifaceted contractual forms. The analysis explores the contractual heterogeneity underlying alternative governance structures for alliances, the bundling of different contractual provisions, and the dimensionality of the contractual completeness construct. The empirical evidence indicates that the complexity of collaborative agreements—in terms of the number and stringency of provisions—is greatest for alliances that are strategically important and involve high levels of asset specificity. Factor analysis of tetrachoric correlations among eight contractual provisions reveals two distinct dimensions of contractual completeness. Partners with prior collaborative relationships tend to institute fewer contractual provisions for monitoring and control of an alliance. Compared with open-ended contractual arrangements, time-bound alliances tend to rely less heavily on such provisions, but more on safeguards concerning confidential and proprietary information, alliance termination, and the adjudication of disputes by third parties.

No 483 - December, 2002

Antonio Argandoña

FOSTERING VALUES IN ORGANIZATIONS

Abstract: Today, values hold a prominent place both in business ethics and in organization theory. However, there persists considerable confusion about what these values are and what role they play in these theories and, therefore, how they can be developed both within the individual and within the organization. Therefore, this paper seeks to define a conception of values based on a theory of human action that can provide a basis for an organization theory, and to propose a series of ideas about how personal and organizational values can be fostered.



Other publications

Africa Ariño – José de la Torre – Peter S. Ring

"Calidad relacional. Gestionando la confianza en las alianzas empresariales", *Iniciativa Emprendedora y Empresa Familiar*, No 36, September–October, 2002, pages 9–35.

Abstract: Se ha argumentado con frecuencia que la confianza juega un papel clave en los intercambios económicos, en especial cuando las partes de un acuerdo están sometidas al riesgo de un comportamiento oportunista o cuando surgen problemas éticos de información asimétrica. Estas condiciones siempre están presentes en los casos de alianzas empresariales y *joint ventures*. Este artículo desarrolla un marco para reflexionar sobre la confianza en términos prácticos y dinámicos, y proporciona, además, algunas recomendaciones para gestionar la calidad relacional en las alianzas.

Africa Ariño – Jeffrey J. Reuer

"Renegociar el contrato en las alianzas estratégicas", *Harvard Deusto Business Review*, No 110, September–October, 2002, pages 82–86.

Abstract: Las decisiones acerca del gobierno de una alianza estratégica (AE) no terminan con su formación. En ocasiones, el contrato inicial se debe renegociar una vez la AE está funcionando. El propósito de este artículo es examinar la renegociación del contrato como una intervención específica de gobierno que hacen las empresas durante el desarrollo de una AE.

Antonio Argandoña

"El IESE: una escuela global de formación de directivos", in the collective work "Economía y Economistas Españoles" on "La consolidación académica de la economía", Vol. 7, supervised by Enrique Fuentes Quintana, *Galaxia Gutenberg and Círculo de Lectores*, Barcelona, 2002, pages 906–914.

Abstract: El capítulo es una breve presentación del IESE en el contexto histórico del desarrollo de los estudios de economía en España. Se explican sus orígenes y su misión, una síntesis de su desarrollo histórico y una rápida revisión del IESE y sus actividades en el cambio de siglo. Un Anexo recoge los programas vigentes.

Albert Fernández

"Gestionando la estrategia. El papel de los sistemas de gestión integrados", *Iniciativa Emprendedora*, No 37, November–December, 2002, pages 38–49.

Abstract: Los sistemas de gestión deben estar integrados y ayudar a clarificar y comunicar la estrategia adecuadamente. Para ello, un cuadro de mando integral puede resultar de gran ayuda. Para organizaciones nuevas o para organizaciones en crecimiento que

se mueven en entornos cambiantes e inciertos, su implantación puede ser de especial interés al facilitar la comprensión de la estrategia y el aprendizaje de la organización. En este artículo se examina la función de los sistemas de gestión y de algunos de sus elementos clave.

Jordi Gual

"Regulation and the development of electronic communications in Europe", *Info*, Vol. 4, No 3, 2002, pages 42–49.

Abstract: This paper discusses the future evolution of the European regulatory framework for electronic communications. The paper argues that the deregulation model used so far is inappropriate for the nascent broadband market, both for mobile and fixed broadband. To guarantee the successful deployment of broadband, the regulatory framework should emphasize network competition, and establish network access conditions which promote investment in alternative infrastructure. Policy should also focus on factors which are key for the expansion of this market: guaranteeing that content can be provided across alternative networks and that there are no obstacles to the Europeanization of the market.

"Estratègies econòmiques al servei de les persones", in "Catalunya Demà, Textos i documents nº 18", *Generalitat de Catalunya*, Barcelona, 2002, pages 549–562.

Abstract: Les primeres Jornades de debat "Catalunya, demà" defineixen un ideal de la Catalunya del futur caracteritzada en el terreny econòmic, per: 1) Prosperitat econòmica: Aconseguir un país amb un teixit social i productiu modern, flexible i dinàmic, capaç de generar el progrés tecnològic i els augments continuats de productivitat. Una economia que estigui en interacció amb les economies d'altres nacions i territoris. 2) Inclusió: Desenvolupar mecanismes institucionals, públics i privats que assegurin que tots els catalans milloren el seu benestar. És un objectiu de cohesió social per impedir que sorgeixin col·lectius que restin al marge del progrés econòmic, la participació ciutadana i el creixement del país. 3) Una societat emprendedora, amb iniciativa, impulsora i innovadora. La idea d'humanisme es tradueix en els valors de la democràcia, exercint aquesta llibertat en l'àmbit polític però també en la dimensió econòmica.

"La desregulació a les indústries de xarxa: el cas d'Espanya", *Memòria Econòmica de Catalunya 2001*, Estudis monogràfics 1, edited by El Consell de Cambres de Catalunya, pages 203–214.

Abstract: La dècada dels noranta va ser testimoni de canvis significatius en la regulació de diversos sectors de xarxa espanyols com l'elèctric, el de les telecomunicacions, el del gas natural i el del petroli. Aquesta monografia ofereix una avaluació d'aquests processos i intenta establir quins van ser els objectius que es pretenien assolir amb la desregulació i fins a quin punt el programa ha estat un èxit. La monografia analitza els possibles objectius



Newsletter

October-December 2002 - No 111

d'aquesta política reguladora i els principals conflictes de política econòmica que han originat els programes de canvi regulador a les indústries de xarxa. A l'hora de fer front a aquests conflictes, les decisions de política que s'adoptin mostren la naturalesa de qualsevol programa de desregulació. Una gran part de les polítiques analitzades en aquest treball indiquen que la desregulació a Espanya s'ha d'entendre com una reacció a impactes externs (canvi tecnològic i integració europea), determinada alhora per la pressió dels grups d'interès (les empreses que operen les xarxes) i per una política governamental que persegueix la consolidació interna dels conglomerats espanyols com a trampolí per l'expansió externa. Aquesta política és d'interès públic només si estem disposats a acceptar que les empreses de xarxa captin així rendes oligopolístiques en els mercats internacionals.

Johanna Mair

"Mandos intermedios con iniciativa. Un estudio empírico de su comportamiento emprendedor", *Iniciativa Emprendedora y Empresa Familiar*, No 36, September-October, 2002, pages 37-43.

Abstract: En este artículo se examina cómo el comportamiento emprendedor de los mandos intermedios –definido como el uso innovador de los recursos de la empresa para detectar y aprovechar oportunidades– influye en el desempeño de un área de negocios en el seno de una compañía. Su propósito es, en primer lugar, introducir un enfoque basado en las actividades con el fin de desentrañar el mito del desempeño de alto rendimiento; en segundo lugar, ilustrar cómo este tipo de directivos añaden valor a la compañía; y en tercer lugar, proponer el comportamiento emprendedor como una herramienta efectiva para la gestión de las empresas.

"El comportamiento emprendedor en las grandes empresas: Explorando los factores clave", *Iniciativa Emprendedora*, No 37, November-December, 2002, pages 21-37.

Abstract: El comportamiento emprendedor es ampliamente aceptado como un elemento vital en la mayoría de las empresas más allá de su tipología o tamaño. Mientras que una gran parte de la investigación se ha centrado en las características de su contexto para explicar el comportamiento emprendedor, pocos estudios han orientado su atención al fenómeno paradójico de que, en un mismo contexto organizativo, algunos directivos actúen de una manera emprendedora y otros no lo hagan.

Eduardo Martínez Abascal

"La formación, una necesidad estratégica", *e-Deusto*, No 20, September-December, 2002, pages 24-25.

Abstract: No cabe duda que los acontecimientos acaecidos el 11 de septiembre en Estados Unidos han dejado huella. La incertidumbre económica en la que dejó sumido al mundo este suceso, también ha tenido repercusión en el sector de la formación

de altos directivos. Sin embargo, la inestabilidad que actualmente rodea al mundo de la empresa convierte la formación de directivos en una más acuciante que nunca, y, por tanto, en una necesidad estratégica.

Clara Muriel Ruano – José Luis Nuño

"Marketing infantil: El consumidor de hoy y de mañana", *Harvard Deusto Business Review*, No 110, September-October, 2002, pages 36-48.

Abstract: Sorprende la insuficiente atención diferenciada y la escasa bibliografía disponible sobre un mercado de tanta relevancia como el infantil, especialmente en España. El mercado infantil tiene un tamaño importante, y si se incluye además el mercado de influencia del menor, un gasto real varias veces superior a esa magnitud. Llevado a un extremo, si se tiene en cuenta que muchas de las filias y fobias que desarrollará el consumidor hacia ciertos productos y mercados, y hacia sus proveedores, pueden formarse en esa fase temprana de su maduración, se llega a la conclusión de que la trascendencia de este grupo, y la de atenderlo, son enormes.

Pedro Nuño

"Tendencias futuras del sector automovilístico", *e-Deusto*, No 21, October, 2002, pages 34-36.

Abstract: El artículo explica brevemente las tendencias más importantes que afectan en 2002 al sector de la automoción en Europa. Se comentan las siguientes: el carácter cíclico de la automoción; el fenómeno de la globalización; la dura competencia que mantienen las empresas del sector; la evolución de la tecnología y del consumidor; la dictadura del mercado de capitales; la preocupación por la sostenibilidad y problemas específicos de algunas compañías; el cambio previsto en la legislación europea vigente en la distribución.

Josep M^a Rosanas

"¿Emprender para durar o emprender para desechar?", *Iniciativa Empresarial*, No 36, September-October, 2002, pages 45-55.

Abstract: Las estadísticas publicadas en la prensa suelen mostrar frecuentemente cómo un porcentaje importante de las empresas que se han creado en los últimos años han desaparecido también con una considerable rapidez. No siempre las empresas pueden durar, pero, en general, igual de deseable que las empresas se creen es que permanezcan en el tiempo y se adapten. Este artículo trata de analizar cuáles pueden ser las razones que hacen que las empresas desaparezcan con tanta frecuencia e intenta sugerir algunas líneas de acción para evitarlo.

Newsletter

October-December 2002 - No 111



Juan Roure

"Negociando con inversores. Algunos elementos de la negociación en el lanzamiento de un nuevo negocio", *Iniciativa Emprendedora*, No 37, November-December, 2002, pages 51-57.

Abstract: La negociación con inversores potenciales (capitalistas de riesgo, *business angels*) juega un papel crítico en la implementación y puesta en marcha de un nuevo negocio. Un emprendedor debe tener muy bien pensadas las opciones y alternativas que den satisfacción tanto a sus necesidades como a las necesidades de los posibles inversores en su proyecto, y debe saber con quién o quiénes va a negociar.

Conferences and seminars

Bruno Cassiman

On October 2, presented the paper "Complementarity in the Innovation Strategy: Internal R&D, External Technology Acquisition and R&D Cooperation" at the research seminar of the Strategy group of Harvard Business School.

Abstract: Successful innovation depends on the development and integration of new knowledge in the innovation process. In order to successfully innovate, a firm will combine different innovation activities. In addition to doing own research and development, firms typically are engaged in the acquisition of knowledge on the technology market and cooperate actively in R&D with other firms and research organizations. In this paper we provide evidence on complementarity between different innovation activities. Using data from the Community Innovation Survey on Belgian manufacturing firms, we show that firms that were engaged in only one innovation strategy, be it internal R&D activities or external technology sourcing, introduced fewer new or substantially improved products than firms which combined internal and external sourcing. This result is consistent with complementarity between own R&D and external technology sourcing activities. Furthermore, we show that the different innovation activities are strongly positively correlated and we identify common drivers that result in the perceived complementarity between activities. An important finding is that having the capacity to strategically protect intellectual property and having a more basic R&D base, which may serve as an absorptive capacity, are important common drivers for the different innovation activities.

He presented the same paper: On October 9, in Madison, in the Seminar in Entrepreneurship and Innovation organized by the University of Wisconsin-Madison; on October 10, in the Multidisciplinary Seminar in Economics and Management organized in New York by the Stern School of Business, New York University; on October 11, in the Seminar in Microeconomics and Applied Econometrics organized in New Brunswick by Rutgers University, New Jersey; and on October 28, in the Universidad Carlos III, Madrid.

Javier Gómez

On October 12-14, attended, in Madrid, the VII Meeting of the Latin American and Caribbean Economic Association (LACEA), organized by Banco de España and CEMFI, where he presented the paper "Financial liberalization and stock market cycles in emerging countries" [co-authors: Fernando Pérez de Gracia (Univ. de Navarra) and Sebastian Edwards (UCLA)].

Abstract: In this paper we analyze the behavior of stock markets in six emerging countries. More specifically, we describe the bull and bear cycles of four Latin American and two Asian countries, comparing their characteristics during both phases and the degree of concordance of bullish periods. We divide our sample in two subperiods in order to account for differences induced by the financial liberalization processes that these countries went through in the early 1990s. We find that cycles in emerging countries tend to have shorter duration and larger amplitude and volatility than in developed countries. However, since financial liberalization Latin American stock markets have behaved more similarly to stock markets in developed countries, whereas Asian countries have become more dissimilar. Concordance of cycles across markets has increased significantly over time, especially for Latin American countries after liberalization.

On November 21-22, Fernando Pérez de Gracia attended, in Seville, the X Foro de Finanzas, organized by Asociación Española de Finanzas (AEFIN) and the Universidad Pablo Olavide (Seville), where he presented the paper "Has Spanish stock market volatility increased? Evidence for the period 1941-2001", co-authored by Javier Gómez and Juncal Cuñado (Universidad de Navarra).

Abstract: In this paper we test whether Spanish stock market volatility has changed significantly over the period 1941-2001. We use methodologies of detection of endogenous breakpoints that estimate if the behavior of some unconditional measure of volatility has changed over time and, more relevantly, the dates at which that behavior changed. The analysis of Spanish stock market volatility suggests that this variable has behaved in a different manner over the period 1941-2001. In fact, and according to the results obtained in this paper, we can conclude that from 1972 to 2001, the Spanish stock market has been characterized by a higher level of volatility and a lower persistence than in the period before 1972.

On December 12-14, Fernando Pérez de Gracia presented the same paper in Salamanca at the XXVII Simposio de Análisis Económico, organized by Asociación Española de Economía, Instituto de Análisis Económico (C.S.I.C.) and the Universidad de Salamanca.

Jordi Gual

On September 16, attended, in Brussels, the Conference on "The economics of antitrust in the telecommunications sector", organized by the European Commission, where he presented the paper "Market definition in telecommunications markets".



Newsletter

October-December 2002 - No 111

Abstract: Market definition for antitrust purposes is by now firmly rooted in economic analysis both in the US and the EU, even if the approaches are slightly different. This paper examines the theoretical basis for the legal definitions and assesses whether the general principles need to be adapted when dealing with the telecommunications services industry. The paper finds that the conventional antitrust methodology for market definition can be, to a large extent, readily applied to the telecoms industry but points out some key adjustments that have to be made to this methodology to ensure that the antitrust and regulatory authorities end up defining markets which capture adequately the nature of the competitive interaction in this industry.

José R. Pin

On November 14, attended, in Madrid, the *Jornadas de APD (Asociación para el Progreso de la Dirección)* on "Outsourcing como elemento transformador de la Administración Pública", where he presented the paper "El outsourcing en la gestión de recursos humanos".

Abstract: Se exponen las conclusiones del estudio realizado durante este año por el IRCO-IESE y Accenture sobre el estado del *outsourcing* de los recursos humanos en España. Describe las principales conclusiones del estudio realizado a través de un análisis bibliográfico, una encuesta a directores de recursos humanos y un *focus group* en el que participaron presidentes y directores de distintas compañías.

Marc Sachon

On November 19, attended, in San Jose (California), the session on "Decision & Risk Applications" at INFORMS (Institute for Operations Research), where he presented the paper "Managing Technology Development for Safety-Critical Systems".

Abstract: This paper presents a model for determining the optimal budget allocation strategy for the development of new technologies for safety-critical systems, over multiple decision periods. The model takes into account both the probability of technology development success as a function of the allocated budget, and the probability of operational performance of the final system. The model indicates that by taking reliability into account in the R&D management process, the decision maker can make better decisions, optimizing the balance between development time, cost, and robustness of safety-critical systems.

Juan C. Vázquez-Dodero

On October 29, attended, in Bilbao, the "e-Business Global Conference", organized by Asociación Española de Empresas de Tecnologías de la Información (Sedisi), Sociedad para la Promoción y Reconversión Industrial (SPRI) and PMP, where he presented the paper "Los obreros de la inteligencia y su gobierno".

Abstract: Con el título los obreros de la inteligencia y su gobierno, el autor propone un esquema de "rasgos" que caracterizan a un buen profesional de las iniciativas y emprendimientos empresariales del *e-world*, que son aplicables a cualquier obrero intelectual y que llamamos de las 6T's: Tacto, Talante, Talento, Tenacidad, Técnica y Tiempo.

Joaquim Vilà

On September 22-25, attended, in Paris, the 22nd Annual International Conference of the Strategic Management Society, on the theme "Old barriers crumbling, new barriers rising", where he presented the following papers:

"The business federation form in strategy consulting firms in Europe: Closeness to the federation and its link with performance".

Abstract: This paper presents the Business Federation (BF) as a new organizational form, empirically tests the extent to which national offices of top strategy consulting firms in Europe are organized according to the principles of the business federation and explores the relationship between closeness to the federation and performance.

The paper builds on the work of management thinkers such as Handy, Bennis and Galbraith to operationalize the functioning of this NOF as closeness to an ideal form along five organizational choices. Using factor analysis, the five selected dimensions generated 14 meaningful factors: autonomy of national offices (4 factors), control mechanisms used by corporate level to regulate the activity of offices (3), rules governing the use of shared corporate services (2), ownership of resources generated at the SBU level (2), and resource sharing and interdependence across offices (3).

The initial response was 62, a 35% rate of relevant national offices within the ten major countries in Western Europe. The final sample is 50; all top 10 players in the industry are represented in the final sample. A self-assessment of rank order on profits per partner is used as dependent variable. Through the use of factor and regression analysis, the paper finds significant support for the organizational design-performance model ($p < 0.01$, $F = 3.2$). Overall R square is 0.35. Closeness to federation turns out to be significant at $p < 0.05$ and positively related to performance.

The paper concludes with a discussion of results and implications for both management and researchers. It comments on how this study sheds light on the strengths and requirements of the BF form for knowledge-based companies as well as how the BF form can provide sound responses to prominent management challenges.

"From ideal strategy to possible strategy: The changing role of key ingredients in the strategy making process" (co-authored by Santiago Llaquet and Juan Ignacio Canales).

Abstract: This paper builds on a detailed case study of the strategy making process in a middle-sized company with a singular approach to strategic planning. The resulting process places a

Newsletter

October-December 2002 - No 111



strong emphasis on the role of middle managers, incorporates aspects of the planning approach, with contributions from the adaptive school and insights from the interpretative notion of strategy. Strategy, conceived as simple guidelines, is subsequently linked with policies for daily action at lower levels. The approach is developed in a way that responds to CEO concerns about managing by strategy in a rapidly changing environment. The framework seems to help top management efforts in building a shared understanding of strategic issues and encouraging actions at the front line which are consistent with the strategy pursued by the firm.

Awards

José Manuel Campa

Has received the Germán Bernácer Award, granted by Observatorio del Banco Europeo Central and Caja de Ahorros del Mediterráneo.

"The Bernácer Prize is awarded each year to an economist under the age of 40 resident in a eurozone country who has made an outstanding contribution in the fields of macroeconomics and finance".

Joaquim Vilà - Gemma Bosch

Are the authors of the case studies of the four companies that won the *Premi a la Innovació Tecnològica-2002* (Sony BCN Plant, Zanini, TM Comas, Editorial Bosch), awarded by the Generalitat de Catalunya.

For the first time the IESE Alumni Association has granted Research Excellence Awards. This year, awards have been granted to the following professors:

Africa Ariño, for her research in the area of strategic alliances.

José M. Campa, for his work in two fields of research: 1) Effects of large nominal exchange rate fluctuations on firm behavior; 2) restructuring of firms that operate in international markets and the value creation associated with such restructuring.

Bruno Cassiman, for his research into the organization of innovation strategies in firms.

Additionally, special mention has been given to **Miguel A. Gallo** for research conducted during his distinguished career in the field of family business.

Miscellaneous

Antonio Argandoña

Has been appointed a member of the Advisory Council of the Spanish Chapter of Transparency International.

On October 16-17, attended, in Barcelona, the *XIII Congreso de Valores de Empresa y Sociedad*, where he was a member of the Promoting Committee and took part in a panel discussion on "Valor en el textil".

Pablo Fernández

Ranked fifth in the *Social Science Research Network's* list of Top Authors, with more than 52,000 downloads of his papers. The list contains 26,992 authors.

http://papers.ssrn.com/sol3/cf_dev/TopAuthors.cfm

His paper "Valuing companies by cash flow discounting: Ten methods and nine theories" (RP-451), is ranked no. 1 in LogEc's list of Top 25 Working Papers by File Downloads 2002-10.

<http://logec.hhs.se/scripts/itemstat.pl?type=redif-paper>

Jaume Ribera

Has been appointed to the Editorial Board of *Harvard Business Review China*.

Sandra Sieber

Has been appointed to the Editorial Board of *The International Journal of Information Technology Education*.

Book reviews

José Ramón Pin

Review of "Gestionar la Confianza", by J. Fernández López, *Pearson Educación*, Madrid, 2002, *Capital Humano*, No 160, November, 2002.



Newsletter

October-December 2002 - No 111

Teaching materials

NOTE: The updated bibliography can be consulted on the Internet at <http://www.iesep.com>

Accounting and Control

Sobre los recursos propios - Banco Bilbao Vizcaya - Ejercicio (CE-22 - 0.102.038)

Este ejercicio ilustra el tratamiento contable de las operaciones más habituales relacionadas con los fondos propios de una empresa. Utiliza para ello la Memoria del Banco Bilbao Vizcaya de 1998.

Pereira F.; 6 pages.

Mayor, S.A. y Menor, S.A. - Ejercicios (CE-23 - 0.102.039)

Pereira F.; 3 pages.

Analysis of Business Problems

Pieles de la Garriga, S.A. (ASN-28-E - 0.302.074)

Pedro Sáez, director of one of the divisions of Pieles de la Garriga, S.A., receives notice of a possible order from an important customer. At short notice he has to decide whether to bid for the contract and on what terms. (Also available in Spanish).

Fraguas R.; 7 pages.

Decision Analysis

Thurman Industries (AD-271-E - 0.102.018)

The case allows analysis of a company decision that initially generates losses but that gives the company the opportunity to enter a new and potentially profitable market. It can be used as one of the introductory cases in a Decision Analysis course. (Also available in Spanish).

Bardolet D.; 4 pages.

The case of Pepe Sánchez (AD-272-E - 0.102.019)

The case provides an opportunity to analyse sequential decisions in which the result of the first decision creates opportunities for subsequent decisions. It is suitable for the introductory stage of a course in Decision Analysis. It is based on Harvard Business School case no. 9-171-457, "Howe Properties", and an example taken from the book "Inversión y coste de capital" ("Investment and Cost of Capital"), by Rafael Termes, published by McGraw Hill. (Also available in Spanish).

Ariño M.A.; 2 pages.

Movies online (A) (AD-277-E - 0.102.031)

A futuristic situation is envisioned where a provider of movies online has to negotiate with a studio the distribution of a movie. The decision boils down to the choice between two alternative license arrangements: a fixed payment and a variable payment. The variable payment requires the elicitation of the (continuous) probability distribution of sales by means of five percentiles. (Also available in Spanish).

Ariño M.A.; Baucells M.; Rata C.; 2 pages.

Movies online (B) (AD-278-E - 0.102.032)

Part (B) describes how to fit a lognormal distribution to the five percentiles given in Part (A) of the case. Given this lognormal distribution, a straightforward Monte-Carlo simulation model can be implemented to find the alternative with the smallest expected cost. (Also available in Spanish).

Ariño M.A.; Baucells M.; Rata C.; 3 pages.

Intuitive decision making under uncertainty (ADN-259-E - 0.102.021)

Managers typically make their decisions under many constraints (time, resources, skills, emotions, and ability to process all the information) that limit their "rationality". Therefore, they frequently rely on intuition in making decisions. This note describes some of the common mistakes of intuitive decision making. Learning about the mistakes does not eliminate them, but it does allow us to recognize situations in which a particular error is likely to be made. In such situations intuition cannot be blindly trusted and must be supplemented by logic or analysis. The note provides practical advice and help in this direction. The note also describes in some detail Prospect Theory (Kahneman and Tversky, 1979), a

Newsletter

October-December 2002 - No 111



theory that offers a plausible explanation of the principles behind intuitive judgments.

(Also available in Spanish).

Baucells M.; Rata C.; 15 pages.

Economic Analysis for Management

The aggregate supply and demand model (I) - Aggregate demand (ASEN-222-E - 0.302.052)

This note presents a simple model for analysing the economic environment of the firm and economic policies. The model, that of aggregate supply and demand, is presented in two separate notes, the first of which deals with aggregate supply. It explains the components of aggregate supply, the determinants of these components, and the set of variables that make up an economy's aggregate demand. The discussion begins with the demand curve as a means of interpreting macroeconomic changes in an open economy.

(Also available in Spanish).

Argandoña A.; 25 pages.

Entrepreneurship

Síntax Logística, S.A. (E-49-E - 0.602.005)

Síntax Logística is the result of a Management Buy-Out. In view of the results obtained during the five years following the MBO, the partners are considering the possibility of selling their shares to realize the capital gains.

(Also available in Spanish).

Jorba J.; Nueno P.; 21 pages.

Andreas Buergin (E-52-E - 0.602.029)

An executive describes how he made the switch from manager to entrepreneur and explains his particular approach to setting up a group of companies.

(Also available in Spanish).

Nueno P.; 8 pages.

Financial Management

Fadesa Inmobiliaria, S.A. (F-715 - 0.201.036)

En el año 2000, Fadesa Inmobiliaria, S.A., una de las mayores empresas inmobiliarias de España, se dispone a capitalizar la situación conseguida tras unos pocos años de gran crecimiento y atrevida diversificación.

Ortega J.M.; Suárez J.L.; Trello J.; 14 pages.

PAS International: Marketing of a new electronic billing system (F-718-E - 0.202.002)

The case offers students the chance to complete the valuation analysis by using various methods for analysing investment projects in an international context. Growth expectations in the electronic bill presentation and payment (EBPP) sector remain high, but in the short term there are a number of restraining factors. On the one hand, there is the coexistence of different business models and a lack of standards. Suppliers of this type of service also face problems, as without a critical mass of customers the heavy investments are unprofitable. Competition in the European electronic billing market is in a state of flux, though it can be segmented in three categories: banking institutions, companies specializing in the development of electronic billing solutions, and other companies with a stake in this market, such as telephone operators, postal service companies, electricity suppliers, etc. The case describes the problems encountered by PAS International in introducing an electronic billing system in the European market. (Also available in Spanish).

Reiser M.; Santomá J.; 9 pages.

Bosch y Pliego, S.A. (A) (F-720-E - 0.202.005)

A small knitwear manufacturing company is suffering from liquidity problems. The case provides the basic information required to carry out a diagnosis of the problems and their causes. It is a typical introductory case to a course in operational finance. (Also available in Spanish).

Faus J.; 8 pages.

Bosch y Pliego, S.A. (B) (F-721-E - 0.202.006)

Case (B) introduces the use of analytical procedures based on working capital requirements, working capital, ratios, and cash flow statements. It presents a formal procedure for making



Newsletter

October-December 2002 - No 111

quarterly financial forecasts by the method of pro forma balance sheets and income statements.
(Also available in Spanish).

Faus J.; 10 pages.

Plásticos Montolio, S.A. (F-722-E - 0.202.007)

A small company selling polymethyl methacrylate (PMMA) sheets undergoes rapid growth. It is reasonably profitable, yet it starts to experience serious cash flow difficulties. The case is suitable for analysis of the important factors affecting growth finance.
(Also available in Spanish).

Faus J.; Pradas L.; 5 pages.

Bosch y Pliego, S.A. (C) (F-724-E - 0.202.012)

Case (C) continues the presentation of analytical procedures based on working capital requirements, working capital, ratios and cash flow statements. It presents a formal procedure for making quarterly financial forecasts by the method of pro forma balance sheets and income statements.
(Also available in Spanish).

Faus J.; 6 pages.

Establecimientos Viena, S.A. (F-725-E - 0.202.013)

The case analyses a medium-sized company, representative of Spanish and Catalan SMEs, which has traditionally shunned debt. The firm's management is starting to question the virtues of self-financing as opposed to debt financing. At the same time, the firm is experiencing sustained growth while acquiring the premises that house its restaurants, as opposed to renting them.
(Also available in Spanish).

Faus J., García A.; 9 pages.

Servicios y productos financieros «on-line» (FN-484 - 0.202.008)

El sector financiero ha sufrido profundos cambios en las dos últimas décadas como consecuencia del desarrollo de las nuevas tecnologías y la globalización de los mercados financieros. Este proceso de profundos cambios se encuentra ante un nuevo escenario competitivo. Como consecuencia de la aparición de este nuevo canal, la oferta de productos y servicios se ha adaptado al nuevo medio.

Sancho A.; Santomá J.; 12 pages.

General Management

Data General: construyendo un ordenador (DG-1329 - 0.300.124)

El caso describe la creación de un nuevo ordenador en Data General. El relato se centra en los aspectos organizacionales que hacen posible la innovación. La organización es muy plana y funciona de forma independiente al resto de la empresa. La carga de trabajo y las exigencias técnicas y de plazos hacen que esté sujeta a mucha presión. El jefe del proyecto es muy duro con los especialistas, todos ellos sin experiencia laboral previa. El caso permite discutir el funcionamiento de organizaciones bajo fuerte presión, la gestión humana de la innovación, el manejo de especialistas y las características de la función directiva y del liderazgo.

Alvarez J.L.; Montes J.S.; 10 pages.

Information Systems

Unión Fenosa: Cambio cultural y aprendizaje en las organizaciones (SI-129 - 0.101.071)

A raíz del proceso de fusión entre Unión Eléctrica Madrileña y Fenosa en 1982, se puso en marcha en la empresa resultante, Unión Fenosa, un proceso de cambio encaminado a mejorar su eficiencia en un entorno competitivo cada vez más exigente. El resultado del proyecto, llamado Fénix, fue muy satisfactorio y llegó más allá de los objetivos iniciales, dando lugar a una serie de conocimientos en la compañía que, además de poder ser usados internamente, resultaron también de utilidad para otras empresas del sector que se manifestaron, con el tiempo, dispuestas a pagar por ellos. Así se inició un ciclo que llevó a Unión Fenosa a convertirse en una empresa diversificada, con inversiones en 45 países y negocios en varias áreas, incluyendo servicios profesionales (Soluziona) y telecomunicaciones. El caso presenta cómo se fueron desarrollando los conocimientos involucrados, qué se entiende en Unión Fenosa por "poner en valor" un conocimiento, y plantea la decisión de cómo organizar en el futuro las actividades de formación necesarias para ello.

Andreu R.; 25 pages.

Managing People in Organizations

Carlota Fernández (A) (FH-695-E - 0.401.032)

The case analyses various stages in the personal, academic and professional life of Carlota Fernández. Among the more important moments in her career are her university studies in Madrid, her trips abroad to learn English and gain work experience, the two

Newsletter

October-December 2002 - No 111



years spent studying for an MBA in Barcelona, and her work for a large American multinational. The case includes detailed analysis of her attitude to work, her motivation and willingness to learn, her personal experience of responsibility and individual freedom in a matrix organization, her management of a heavy workload and the pressure that came with it, and stress management. Lastly, the case asks whether she should continue working for the same multinational or opt for a radical change of direction and join an NGO in a managerial capacity.
(Also available in Spanish).

Alvarez de Mon S.; 11 pages.

Carlota Fernández (B) (FH-696-E - 0.401.033)

Case (B) reports the decision finally taken with respect to the situation outlined in Case (A).
(Also available in Spanish).

Alvarez de Mon S.; 1 page.

Production, Technology and Operations Management

Restructuring the local health system, financing, and health care model: The case of Camaragibe (P-999-E - 0.601.009)

The case describes the process of implementation of a new financing system and health care model in the municipality of Camaragibe in the northeast of Brazil, in the context of reforms in the Brazilian Health System. The case discusses the benefits and implications of the new system for the local community. It also analyses the attributes of programs of this type and the problems involved in implementing them, and above all, the key aspects to be taken into account when extending them to other areas.
(Also available in Spanish).

Levcovitz E.; Machado de Souza H.; Rosenmöller M.; Sánchez J.; 12 pages.

Restructuring the local health system, financing, and health care model: The case of Camaragibe - Teaching Note (PT-18-E - 5.601.022)

(Case P-999-E).

Use is restricted to Academic Institutions.

(Also available in Spanish).

Rosenmöller M.; Sánchez J.; 5 pages.

Innovating through the participation of Civil Society Organizations (CSOs): the Aids/HIV Program (P-1000-E - 0.601.010)

The case describes the problems encountered in developing and implementing the National Program to combat AIDS (acquired immune deficiency syndrome) and STDs (sexually transmitted diseases) in Brazil. This Program relied heavily on the collaboration of NGOs (non-governmental organizations) in carrying out prevention and treatment activities, as they tended to be more operationally effective and had better access to the risk groups. The case describes how the AIDS NGOs grew and developed the necessary structure to perform this new role, and the consequent need for monitoring and funding. It allows analysis of the key points to be considered when implementing programs that require the committed support of civil society organization.
(Also available in Spanish).

Abreu A.; Garrison J.; Rosenmöller M.; Sánchez J.; 12 pages.

Innovating through the participation of Civil Society Organizations (CSOs): The AIDS/HIV Program - Teaching Note (PT-19-E - 5.601.023)

(Case P-1000-E).

Use is restricted to Academic Institutions.

(Also available in Spanish).

Rosenmöller M.; Sánchez J.; 6 pages.

Innovating in the pharmaceutical supply system: the Chilean experience (P-1001-E - 0.601.011)

The case describes the transformation that took place in the procurement system for medical and pharmaceutical supplies in Chile in the early 1990s as a result of the change in the role of the National Health Service Central Supply System (CENABAST), a body reporting to the Ministry of Health. Owing to its poor performance (inefficiency and low quality of service) over the previous 10 years or more, CENABAST found itself obliged to switch from an operational management role (purchasing, storing and distributing products) to a new role as facilitator/guarantor of transactions. The case describes the transformation process involved, both within CENABAST and externally.
(Also available in Spanish).

Cohen J.; Rosenhouse S.; Rosenmöller M.; Sánchez J.; 10 pages.



Newsletter

October-December 2002 - No 111

Innovating in the pharmaceutical supply system: The Chilean experience - Teaching Note (PT-20-E - 5.601.024)

(Case P-1001-E).

Use is restricted to Academic Institutions.

(Also available in Spanish).

Rosenmöller M.; Sánchez J.; 5 pages.

Public hospital self-government and competitiveness in the Santa Fe de Bogota health services market (P-1002-E - 0.601.012)

In the 1990s Colombia undertook a far-reaching reform of its health system, introducing administrative and financial self-government for public hospitals in a framework of competition between health service providers. Santa Fe de Bogota, Colombia's capital, had 32 public hospitals, which in 1997 became State Social Enterprises, finally acquiring the right to self-government. The case analyses the current problems and the proposal put forward by the Secretary of Health to improve the situation of the public hospitals in Bogota.

(Also available in Spanish).

Gallardo H.M.; Morales L.G.; Pancorvo J.; Rosenmöller M.; 21 pages.

Public hospital self-government and competitiveness in the Santa Fe de Bogota health services market - Teaching Note (PT-21-E - 5.601.025)

(Case P-1002-E).

Use is restricted to Academic Institutions.

(Also available in Spanish).

Pancorvo J.; Rosenmöller M.; 4 pages.

A new hospital for Heredia. A public-private partnership for health care (P-1003-E - 0.601.013)

The director of a regional hospital in Costa Rica, in collaboration with a senior official of the Costa Rican Social Security Institute (CCSS), has developed a new model of public-private partnership in health care to overcome the severe restrictions on public investment. The case follows the development of the project, describes the challenges to be overcome, and shows how the support of the various interested parties was won. The CCSS has received requests for this model to be applied elsewhere and is trying to identify the critical success factors in order to be able to transfer the model to other communities in Costa Rica.

(Also available in Spanish).

Cercona J.; Rosenmöller M.; 23 pages.

A new hospital for Heredia. A public-private partnership for health care - Teaching Note (PT-22-E - 5.601.026)

(Case P-1003-E).

Use is restricted to Academic Institutions.

(Also available in Spanish).

Rosenmöller M.; 7 pages.

Javier Sánchez and the reforms in the management of Spanish hospitals (P-1004-E - 0.601.014)

A minister in one of Spain's regional governments is facing the task of starting up a new hospital. This forces him to take a series of decisions regarding the legal framework within which hospitals operate, their financing, their human resources policy, the organization of hospital care and co-ordination with primary care. The alternatives reflect the main options currently under debate in Spain for the reform or transformation of hospital management systems, in the context of an integrated and decentralized national health system.

(Also available in Spanish).

García A.; Keenov E.; Rosenmöller M.; 7 pages.

Javier Sánchez and the reforms in the management of Spanish hospitals - Teaching Note (PT-23-E - 5.601.027)

(Case P-1004-E).

Use is restricted to Academic Institutions.

(Also available in Spanish).

García A.; Rosenmöller M.; 5 pages.

Stocks en la cadena de suministro (PN-419 - 0.602.023)

Esta nota técnica presenta la lógica fundamental de los stocks dentro de una cadena de suministro. Examina primero el comportamiento general de una cadena cualquiera, para concentrarse a continuación en cadenas secuenciales.

Riverola J.; 14 pages.

Fenómenos de congestión y espera: fundamentos conceptuales (PN-420 - 0.602.024)

Esta nota examina las interferencias y esperas que se producen en un puesto de trabajo. El objetivo es estimar a priori los retrasos que

Newsletter

October-December 2002 - No 111



pueden resultar cuando una demanda de servicio encuentra el puesto ocupado y debe esperar.

Riverola J.; 15 pages.

Doctoral theses

Albert Fernández

THE RELATIONSHIP BETWEEN NON-FINANCIAL AND FINANCIAL PERFORMANCE MEASURES: AN EMPIRICAL STUDY IN RETAIL BANKING

(Boston University)

Abstract: During the past decade, management accounting researchers have become increasingly interested in incorporating more measures of non-financial performance into the design of performance measurement and evaluation systems, and in placing more weight on non-financial measures. Financial measures, when used alone, have been criticized as providing incomplete, historically-oriented pictures of performance, whereas many non-financial measures are considered leading indicators of future performance. However, there is very little solid, model-based research testing the relationships between non-financial and financial indicators of performance and the cause-and-effect relationships between their underlying constructs. Also, the results of the extant research are mixed. Consequently, both researchers and practitioners have called for a better understanding of these relationships.

This dissertation develops and estimates a model of the relationships between key non-financial and financial performance measures and their underlying constructs for business units pursuing customer-driven strategies. The relationships between employee training, service quality, customer satisfaction, customer loyalty, and financial performance are estimated using data from 109 retail branches, specialized in providing services to small and medium companies, of one of Spain's largest banks. Lagged effects are taken into consideration.

The results indicate strong positive and significant relationships between service quality, customer satisfaction and customer loyalty. The results also provide partial support for the positive relationship between training and service quality, and the positive effect of high levels of loyalty on financial performance measured in terms both of performance levels and of changes in performance.

This research contributes to the management accounting literature by developing and estimating a model of the relationships between complex multidimensional constructs. The findings support the usefulness of incorporating more relevant non-financial measures into performance measurement and evaluation systems. A better understanding of the relationships enable managers to forecast results more accurately, to improve their planning and budgeting processes, to improve communication and participation throughout the organization and to implement more effective compensation plans at all levels within the organization.

Silviya Svejenova

THE AUTONOMY OF TIES. CAREERS AND GOVERNANCE IN CREATIVA PROJECT NETWORKS

(IESE)

Abstract: The purpose of this dissertation is to provide a managerial perspective on the governance of networks and careers in network settings. Its empirical setting is the Spanish film industry, in general, and three cases of Oscar-winning Spanish film directors, in particular. It develops insights in five chapters: an introduction (Chapter 1); a theoretical study on nestedness in networks (Chapter 2); an in-depth case study on symbiotic careers in film (Chapter 3); a comparative case study on the imprints of creative style on project network governance, triangulating both data sources and methods for data analysis (Chapter 4); and a conclusion that highlights contributions and implications for future research (Chapter 5).

Chapter I reveals the motivation for the thesis and the theoretical domain to which it aims to contribute. It justifies it with the increased importance of new organizational arrangements, and the changes they presuppose for managerial careers as well as for the mechanisms managers use to govern these settings. Furthermore, the chapter looks at a particular organizational form that has increased in popularity in recent years –the network. It traces different network forms to pave the way for the creative project network as a peculiarly dynamic form that assuages the paradox of creativity and business, independence and interdependence. Then, the chapter enters into the peculiarities of film projects as examples of creative project networks. It ends by outlining the basic assumptions on which the thesis is grounded and provides a brief overview of the genealogy of the three dissertation studies.

Chapter 2 advances insight on the notion of nestedness, arguing that it may be a potentially fruitful approach to the study of agents in networks. It looks at the nestedness of networks as conceptual artefacts, and at the nestedness of cinema networks as empirical phenomena. First, it goes back to the organizational literature, unravelling examples of nested approaches. Then, it delimits a sequence of layers, from the individual through the organization to the field and societal levels. Next, it applies the nested approach to the cinema field, focusing at this stage only on the individual level (the pool of talent), the field level with the main organizational players, and the organizational level – with the cinema project seen as an example of activation of the field network, triggering and constituting interactions among various individuals with different specializations and talents. The chapter concludes by arguing that the usefulness of a nested approach to networks is greatest when combined with an appropriate analytical strategy that integrates the different levels.

Chapter 3 zeros in on career issues in creative project networks, proposing and sketching out a peculiar career pattern, labelled the symbiotic career. It adds to the literature on careers by scrutinizing a plural pattern within a mainstream of individual or organizational accounts of careers. It analyses why a symbiotic career may appear and how two people are able to sustain it. It employs the nestedness idea to develop a sequence of layers in which



Newsletter

October–December 2002 - No 111

the symbiotic career is embedded and that serve as buffers against the uncertainty prevailing in the cinema field. Hence, additional levels, such as the production hub, the nuclei of trust and affection, the network of weak ties for legitimacy and self-actualisation, are also outlined. The insights come from a single case study of a critical case in which the symbiotic career pattern is carried out by two siblings – a gifted film director who is supported in a committed way by his brother as producer of his movies and director of their own production company. The propositions, built in a grounded theory fashion, shed light on the rationale behind the career coupling and its impact. While the pluralistic pattern is seen to be conducive to enhanced creativity, the chapter concludes by arguing the need for wider layers of socio-economic support for the unhindered manifestation of a creative vision in the artistic output.

Chapter 4 builds on the importance of socio-economic structures as levers for unhindered project governance. Thus, it shifts attention from the career to the governance side and elaborates a preliminary framework with structural, relational, and role mechanisms for achieving autonomy in collaborative settings. The study contributes to the literature on network governance by providing a micro-behavioral account of network governance, suggesting not only how creative professionals could run the projects to their liking unhindered but also how their creative style (a micro variable) could imprint itself on the pattern of the levers. Creative style is operationalised with genre, given the coordination function of genres as simple rules or conventions that make it easy to organize. Genre deviance and range of genres covered along a trajectory are the two dimensions along which style is scrutinized. The research design is that of an inductive multiple-case study, moving back and forth between extant theory and three cases of renowned Spanish film directors. It triangulates data sources –from archival data and press clippings through to databases and interviews.

It also interweaves qualitative methods (historical narratives) with quantitative methods for network analysis. The three cases allow for a literal replication by belonging to the same cohort, and for theoretical replication due to their variance across the main variable – creative style. The study concludes that not only are the hub, the core, the role set, and the role constellation relevant mechanisms for the achievement of unhindered project governance, but also that their pattern is contingent upon the creative style which the film-maker is willing and able to attain.

Chapter 5 integrates the contribution of the dissertation chapters and puts forward some implications and avenues for further research. The dissertation studies are conducive to the idea of the autonomy of ties. A gifted film-maker is able to autonomously pursue his interests in network settings if he/she establishes sustainable ties with key professionals who support his/her vision committedly and professionally. The autonomy of ties is seen both in careers (with the symbiotic career in which the binding of trajectories leads to the unbinding of creativity) and in governance (where patterned links in the own hub, in the cohesive core, and in a governance role constellation allow for unhindered manifestation of style). Hence, the autonomy of ties is a theme that bridges both careers and governance in creative project networks.

IESE – Occasional Papers

OP-03/4 - October, 2002

José R. Pin – Inés Sáenz-Díez

HUMAN RESOURCES OUTSOURCING

Abstract: This report is about outsourcing and the reasons and needs that lead companies to use this type of service, with a particular focus on the current situation and foreseeable future trends in HR outsourcing in Spain. Due primarily to the way the HR function has evolved in recent decades and to considerations of a tactical and strategic nature, a growing number of companies are hiring the services of outsourcers. It is a way for them to relieve their HR departments of non-core business functions and increase their added value by specializing these services. The functions that HR departments tend to “delegate” to outside suppliers include: recruitment and selection; payroll; training/e-Learning; compensation and benefits; health and safety; and outplacement.

(Also available in Spanish).

OP-03/5 - October, 2002

Diana B. Zeverin

EL ARBITRAJE: MECANISMO EFICAZ DE SOLUCION DE DISPUTAS COMERCIALES INTERNACIONALES EN MERCOSUR, BOLIVIA Y CHILE

Abstract: El nuevo orden económico mundial, con todas las ventajas que supone la ampliación del campo de actividad, también implica una creciente complejidad de los problemas que eventualmente surgen en la práctica comercial. El arbitraje, institución utilizada desde la antigüedad por los comerciantes, surge renovado como método idóneo de resolución de disputas comerciales internacionales. La actual evolución del sistema jurídico arbitral en vigor en el Mercosur hace posible la efectividad y la ejecución de los laudos arbitrales por las justicias nacionales de los Estados miembro del Mercosur, Bolivia y Chile, e incluso en determinadas situaciones, con España. Este aspecto es de vital interés para las inversiones internacionales, porque brinda seguridad jurídica internacional. El arbitraje también supone reducción del coste y rapidez en la solución de la controversia; por tanto, facilita los intercambios comerciales.

En este documento se exponen, en primer lugar, los métodos alternativos en vigor de solución de controversias basados en la negociación, mediación para alcanzar el arbitraje como última instancia obligatoria de solución de las disputas comerciales internacionales en el área del Mercosur. En segundo lugar, teniendo este documento un fin fundamentalmente práctico, y al estar dirigido a empresarios, se proponen una serie de consejos prácticos a tener en cuenta en la elaboración de una cláusula arbitral válida. Se utiliza un lenguaje accesible, tratando de no perder por ello el rigor científico. No obstante, se ofrece una extensa bibliografía arbitral y jurídica internacional, a efectos de permitir profundizar en aspectos legales del arbitraje a las personas interesadas.

Newsletter

October-December 2002 - No 111



Por último, y no por ello menos importante, se desea poner énfasis en la necesidad de avanzar en la institucionalización del concepto de Justicia. Ello significa implementar la decisión del Consejo del Mercosur: la creación de un tribunal arbitral permanente en la ciudad de Asunción del Paraguay.

OP-03/6 - November, 2002

Ketty Jauregui

EL e-LEARNING EN UNA INSTITUCION FINANCIERA

Abstract: En este documento se examina cómo se está usando la tecnología de la información en la formación. Para esto se describen y analizan eventos que suceden cuando una institución financiera, con sede en Barcelona, usa las nuevas tecnologías para impartir un programa de formación, cuyo objetivo es dotar con conocimientos básicos del negocio bancario a los nuevos empleados que ingresan a su red de oficinas dispersas por toda España. Se estudian distintos aspectos de un programa a través de *e-Learning*, como el papel que juega esta nueva forma de aprender en la empresa, los factores que impulsaron a la creación del campus virtual, las ventajas y limitaciones de la modalidad virtual, las interacciones entre los actores principales: la persona que aprende y los tutores, y aspectos que se deben tener en cuenta en el diseño de los cursos virtuales.

Sobre la base de la experiencia estudiada, se puede decir que hay un gran potencial de uso de las nuevas tecnologías en la formación, a pesar de que se encuentra en etapa de evolución. Se están aplicando las nuevas tecnologías para entregar el material de los cursos, incluyendo temario, actividades y contenidos teóricos, y como una manera de interactuar entre participantes y formadores o entre participantes. Los participantes envían al tutor sus respuestas a las actividades que se les han planteado, o alguna reflexión para la toda comunidad, y los formadores envían la retroalimentación a los participantes sobre el trabajo realizado. Generalmente el tipo de comunicación que se usa es la asíncrona, lo cual permite a los participantes seguir el programa de una manera flexible. Sin embargo, la implementación de este tipo de programas no es trivial, requiere varias consideraciones. Por ejemplo, en este caso algunos eventos que actuaron positivamente fueron el desarrollo profesional mediante la participación activa en comunidades virtuales de aprendizaje formal y no formal, la adecuada articulación de cursos combinando las modalidades presencial y virtual, la creación de cursos virtuales basados en casos reales, y la participación de los empleados internos como tutores *on-line*, transmisores de las buenas prácticas y la cultura organizativa, además de actuar como dinamizadores *on-line*.

OP-03/7 - November, 2002

Antonio Argandoña

EL PACTO DE ESTABILIDAD Y CRECIMIENTO: UNA INTRODUCCION

Abstract: El documento pretende ordenar el debate sobre la conveniencia de flexibilizar o no el pacto de estabilidad y crecimiento vigente en la Unión Económica y Monetaria europea. Para ello se distinguen cuatro niveles de discusión. El primero,

sobre el volumen y composición del gasto público permanente. El segundo, sobre la financiación de dicho gasto y, consiguientemente, sobre el nivel deseable del déficit público. El tercero, sobre la financiación de ese déficit y sobre las relaciones de la política fiscal con la política monetaria del Banco Central Europeo. Y, finalmente, sobre la variabilidad permisible en el nivel de déficit, que se relaciona con el uso coyuntural de la política fiscal.

OP-03/8 - December, 2002

Lluís G. Renart

MARKETING RELACIONAL: ¿CAFE PARA TODOS?

Abstract: El documento se compone esencialmente de tres partes. En la primera parte se define qué es el marketing relacional y las razones por las que el marketing está evolucionando de un enfoque transaccional a otro relacional. En la segunda parte se presentan una serie de críticas recientemente publicadas sobre el marketing relacional, y las razones de su frecuente fracaso en determinadas aplicaciones. Ello lleva al autor a plantear si el marketing relacional puede ser igualmente útil para todo tipo de empresas, con cualquier tipo de producto o servicio, para cualquier cliente y en cualquier mercado. Si la respuesta a la anterior pregunta es: "probablemente, no", conviene dilucidar para quién puede ser más útil aplicar el concepto de marketing relacional. Para ello, el autor termina sugiriendo un análisis pormenorizado de las ocho etapas del marketing relacional, a saber: identificar, informar y atraer, vender, servir, satisfacer, fidelizar, desarrollar y crear una comunidad de usuarios. El autor termina explicando el resultado de una aplicación de este método de análisis a dos casos del IESE: "Spainsko" y "Hewlett Packard Designjet Online".



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