

Online Supplement

References of the Papers Listed in Table 1

- Abrahamson, E., & Park, C. 1994. Concealment of negative organizational outcomes: An agency theory perspective. *Academy of Management Journal*, 37: 1302-1334.
- Afuah, A. 2003. Redefining firm boundaries in the face of the internet: Are firms really shrinking?. *Academy of Management Review*, 28: 34-53.
- Afuah, A., & Tucci, C. L. 2012. Crowdsourcing as a solution to distant search. *Academy of Management Review*, 37: 355-375.
- Agarwal, R., Echambadi, R., Franco, A. M., & Sarkar, M. B. 2004. Knowledge transfer through inheritance: Spin-out generation, development, and survival. *Academy of Management Journal*, 47: 501-522.
- Ahuja, G., & Yayavaram, S. 2011. Perspective—Explaining influence rents: The case for an institutions-based view of strategy. *Organization Science*, 22: 1631-1652.
- Amit, R., & Zott, C. 2001. Value creation in e-business. *Strategic Management Journal*, 22: 493-520.
- Banks, G. C., Pollack, J. M., Bochantin, J. E., Kirkman, B. L., Whelpley, C. E., & O'Boyle, E. H. 2016. Management's science–practice gap: A grand challenge for all stakeholders. *Academy of Management Journal*, 59: 2205-2231.
- Barringer, M. W., & Milkovich, G. T. 1998. A theoretical exploration of the adoption and design of flexible benefit plans: A case of human resource innovation. *Academy of Management Review*, 23: 305-324.
- Bednar, M. K. 2012. Watchdog or lapdog? A behavioral view of the media as a corporate governance mechanism. *Academy of Management Journal*, 55: 131-150.
- Bednar, M. K., Boivie, S., & Prince, N. R. 2013. Burr under the saddle: How media coverage influences strategic change. *Organization Science*, 24: 910-925.
- Belogolovsky, E., & Bamberger, P. A. 2014. Signaling in secret: Pay for performance and the incentive and sorting effects of pay secrecy. *Academy of Management Journal*, 57: 1706-1733.
- Bergh, D. D., Johnson, R. A., & Dewitt, R. L. 2008. Restructuring through spin-off or sell-off: transforming information asymmetries into financial gain. *Strategic Management Journal*, 29: 133-148.
- Bidwell, M. 2010. Problems deciding: how the structure of make-or-buy decisions leads to transaction misalignment. *Organization Science*, 21: 362-379.
- Bidwell, M., & Mollick, E. 2015. Shifts and ladders: Comparing the role of internal and external mobility in managerial careers. *Organization Science*, 26: 1629-1645.
- Bloom, M., & Milkovich, G. T. 1998. Relationships among risk, incentive pay, and organizational performance. *Academy of Management Journal*, 41: 283-297.
- Boivie, S., Graffin, S. D., Oliver, A. G., & Withers, M. C. 2016. Come aboard! Exploring the effects of directorships in the executive labor market. *Academy of Management Journal*, 59: 1681-1706.
- Bonardi, J. P., Hillman, A. J., & Keim, G. D. 2005. The attractiveness of political markets: Implications for firm strategy. *Academy of Management Review*, 30: 397-413.
- Boone, C., & Özcan, S. 2014. Why do cooperatives emerge in a world dominated by corporations? The diffusion of cooperatives in the US bio-ethanol industry, 1978–2013. *Academy of Management Journal*, 57: 990-1012.
- Brodbeck, F. C., Kerschreiter, R., Mojzisch, A., & Schulz-Hardt, S. 2007. Group decision making under conditions of distributed knowledge: The information asymmetries model. *Academy of Management Review*, 32: 459-479.

- Brush, T. H., & Artz, K. W. 1999. Toward a contingent resource-based theory: The impact of information asymmetry on the value of capabilities in veterinary medicine. *Strategic Management Journal*, 20: 223-250.
- Buchholtz, A. K., & Ribbens, B. A. 1994. Role of chief executive officers in takeover resistance: Effects of CEO incentives and individual characteristics. *Academy of Management Journal*, 37: 554-579.
- Campbell, J. T., Sirmon, D. G., & Schijven, M. 2016. Fuzzy logic and the market: A configurational approach to investor perceptions of acquisition announcements. *Academy of Management Journal*, 59: 163-187.
- Capron, L., & Shen, J. C. 2007. Acquisitions of private vs. public firms: Private information, target selection, and acquirer returns. *Strategic Management Journal*, 28: 891-911.
- Carow, K., Heron, R., & Saxton, T. 2004. Do early birds get the returns? An empirical investigation of early-mover advantages in acquisitions. *Strategic Management Journal*, 25: 563-585.
- Certo, S. T. 2003. Influencing initial public offering investors with prestige: Signaling with board structures. *Academy of Management Review*, 28: 432-446.
- Certo, S. T., Covin, J. G., Daily, C. M., & Dalton, D. R. 2001. Wealth and the effects of founder management among IPO-stage new ventures. *Strategic Management Journal*, 22: 641-658.
- Certo, S. T., Daily, C. M., Cannella, A. A., & Dalton, D. R. 2003. Giving money to get money: How CEO stock options and CEO equity enhance IPO valuations. *Academy of Management Journal*, 46: 643-653.
- Certo, S. T., Holcomb, T. R., & Holmes Jr, R. M. 2009. IPO research in management and entrepreneurship: Moving the agenda forward. *Journal of Management*, 35:1340-1378.
- Chang, S. J., & Hong, J. 2000. Economic performance of group-affiliated companies in Korea: Intragroup resource sharing and internal business transactions. *Academy of Management Journal*, 43: 429-448.
- Chatterjee, S., Lubatkin, M. H., & Schulze, W. S. 1999. Toward a strategic theory of risk premium: Moving beyond CAPM. *Academy of Management Review*, 24: 556-567.
- Chittoor, R., Sarkar, M. B., Ray, S., & Aulakh, P. S. 2009. Third-world copycats to emerging multinationals: Institutional changes and organizational transformation in the Indian pharmaceutical industry. *Organization Science*, 20: 187-205.
- Cobb, J. A. 2016. How firms shape income inequality: Stakeholder power, executive decision making, and the structuring of employment relationships. *Academy of Management Review*, 41: 324-348.
- Coff, R. W. 1997. Human assets and management dilemmas: Coping with hazards on the road to resource-based theory. *Academy of Management Review*, 22: 374-402.
- Coff, R. W., & Lee, P. M. 2003. Insider trading as a vehicle to appropriate rent from R&D. *Strategic Management Journal*, 24: 183-190.
- Cohen, B. D., & Dean, T. J. 2005. Information asymmetry and investor valuation of IPOs: Top management team legitimacy as a capital market signal. *Strategic Management Journal*, 26: 683-690.
- Colella, A., Paetzold, R. L., Zardkoohi, A., & Wesson, M. J. 2007. Exposing pay secrecy. *Academy of Management Review*, 32: 55-71.
- Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. 2011. Signaling theory: A review and assessment. *Journal of Management*, 37: 39-67.
- Cottrell, T., & Nault, B. R. 2004. Product variety and firm survival in the microcomputer software industry. *Strategic Management Journal*, 25: 1005-1025.

- Cowen, A. P., King, A. W., & Marcel, J. J. 2016. CEO severance agreements: A theoretical examination and research agenda. *Academy of Management Review*, 41: 151-169.
- Crilly, D., Hansen, M., & Zollo, M. 2016. The grammar of decoupling: A cognitive-linguistic perspective on firms' sustainability claims and stakeholders' interpretation. *Academy of Management Journal*, 59: 705-729.
- Crilly, D., Zollo, M., & Hansen, M. T. 2012. Faking it or muddling through? Understanding decoupling in response to stakeholder pressures. *Academy of Management Journal*, 55: 1429-1448.
- Cuypers, I. R., Cuypers, Y., & Martin, X. 2017. When the target may know better: Effects of experience and information asymmetries on value from mergers and acquisitions. *Strategic Management Journal*, 38: 609-625.
- D'Aveni, R. A., & Ravenscraft, D. J. 1994. Economies of integration versus bureaucracy costs: does vertical integration improve performance?. *Academy of management Journal*, 37: 1167-1206.
- Desender, K. A., Aguilera, R. V., Lópezpuertas-Lamy, M., & Crespi, R. 2016. A clash of governance logics: Foreign ownership and board monitoring. *Strategic Management Journal*, 37: 349-369.
- Dharwadkar, B., George, G., & Brandes, P. 2000. Privatization in emerging economies: An agency theory perspective. *Academy of Management Review*, 25: 650-669.
- Dooley, R. S., & Fryxell, G. E. 1999. Attaining decision quality and commitment from dissent: The moderating effects of loyalty and competence in strategic decision-making teams. *Academy of Management journal*, 42: 389-402.
- Durand, R., & Vargas, V. 2003. Ownership, organization, and private firms' efficient use of resources. *Strategic Management Journal*, 24: 667-675.
- Dussauge, P., Garrette, B., & Mitchell, W. 2000. Learning from competing partners: outcomes and durations of scale and link alliances in Europe, North America and Asia. *Strategic Management Journal*, 21: 99-126.
- Ecker, B., van Triest, S., & Williams, C. 2013. Management control and the decentralization of R&D. *Journal of Management*, 39: 906-927.
- Eisenhardt, K. M. 1989. Agency theory: An assessment and review. *Academy Of Management Review*, 14: 57-74.
- Feldman, E. R., Gilson, S. C., & Villalonga, B. 2014. Do analysts add value when the most can? Evidence from corporate spin-offs. *Strategic Management Journal*, 35: 1446-1463.
- Ferguson, J. P., & Hasan, S. 2013. Specialization and career dynamics: Evidence from the Indian Administrative Service. *Administrative Science Quarterly*, 58: 233-256.
- Filatovchev, I., & Bishop, K. 2002. Board composition, share ownership, and 'underpricing' of UK IPO firms. *Strategic Management Journal*, 23: 941-955.
- Folta, T. B., & Janney, J. 2004. Strategic benefits to firms issuing private equity placements. *Strategic Management Journal*, 25: 223-242.
- Fox, I., & Marcus, A. 1992. The causes and consequences of leveraged management buyouts. *Academy of Management Review*, 17: 62-85.
- Freeman, J. 1999. Efficiency and rationality in organizations. *Administrative Science Quarterly*, 44: 163-175.
- Galaskiewicz, J., Bielefeld, W., & Dowell, M. 2006. Networks and organizational growth: A study of community based nonprofits. *Administrative Science Quarterly*, 51: 337-380.
- Gao, H., Yu, T., & Cannella, A. A. 2017. Understanding word responses in competitive dynamics. *Academy of Management Review*, 42: 129-144.

- Geletkanycz, M. A., & Boyd, B. K. 2011. CEO outside directorships and firm performance: A reconciliation of agency and embeddedness views. *Academy of Management Journal*, 54: 335-352.
- Gerwin, D., & Ferris, J. S. 2004. Organizing new product development projects in strategic alliances. *Organization Science*, 15: 22-37.
- Gomez-Mejia, L. R., & Balkin, D. B. 1992. Determinants of faculty pay: An agency theory perspective. *Academy of Management Journal*, 35: 921-955.
- Gomez-Mejia, L. R., Larraza-Kintana, M., & Makri, M. 2003. The determinants of executive compensation in family-controlled public corporations. *Academy of Management Journal*, 46: 226-237.
- Gomez-Mejia, L. R., Nunez-Nickel, M., & Gutierrez, I. 2001. The role of family ties in agency contracts. *Academy of management Journal*, 44: 81-95.
- Gomez-Mejia, L. R., Welbourne, T. M., & Wiseman, R. M. 2000. The Role of Risk Sharing and Risk Taking Under Gainsharing. *Academy of Management Review*, 25: 492-507.
- Gomulya, D., & Mishina, Y. 2017. Signaler credibility, signal susceptibility, and relative reliance on signals: How stakeholders change their evaluative processes after violation of expectations and rehabilitative efforts. *Academy of Management Journal*, 60: 554-583.
- Gong, Y. 2003. Subsidiary staffing in multinational enterprises: Agency, resources, and performance. *Academy of Management Journal*, 46: 728-739.
- Graffin, S. D., Carpenter, M. A., & Boivie, S. 2011. What's all that (strategic) noise? Anticipatory impression management in CEO succession. *Strategic Management Journal*, 32: 748-770.
- Greenwood, R., Li, S. X., Prakash, R., & Deephouse, D. L. 2005. Reputation, diversification, and organizational explanations of performance in professional service firms. *Organization Science*, 16: 661-673.
- Groysberg, B., & Lee, L. E. 2009. Hiring stars and their colleagues: Exploration and exploitation in professional service firms. *Organization Science*, 20: 740-758.
- Hagedoorn, J. 2006. Understanding the cross-level embeddedness of interfirm partnership formation. *Academy of Management Review*, 31: 670-680.
- Harrison, P. D., & Harrell, A. 1993. Impact of "adverse selection" on managers' project evaluation decisions. *Academy of Management Journal*, 36: 635-643.
- Hasan, I., Kobeissi, N., & Wang, H. 2011. Global equity offerings, corporate valuation, and subsequent international diversification. *Strategic Management Journal*, 32: 787-796.
- Heeley, M. B., Matusik, S. F., & Jain, N. 2007. Innovation, appropriability, and the underpricing of initial public offerings. *Academy of Management Journal*, 50: 209-225.
- Henderson, J., & Cool, K. 2003. Learning to time capacity expansions: an empirical analysis of the worldwide petrochemical industry, 1975–95. *Strategic Management Journal*, 24: 393-413.
- Hendry, J. 2002. The principal's other problems: Honest incompetence and the specification of objectives. *Academy of Management Review*, 27: 98-113.
- Hitt, M. A., Bierman, L., Shimizu, K., & Kochhar, R. 2001. Direct and moderating effects of human capital on strategy and performance in professional service firms: A resource-based perspective. *Academy of Management Journal*, 44: 13-28.
- Hitt, M. A., Hoskisson, R. E., & Ireland, R. D. 1994. A mid-range theory of the interactive effects of international and product diversification on innovation and performance. *Journal of Management*, 20: 297-326.

- Hitt, M. A., Hoskisson, R. E., Johnson, R. A., & Moesel, D. D. 1996. The market for corporate control and firm innovation. *Academy of Management Journal*, 39: 1084-1119.
- Holloway, S. S., & Parmigiani, A. 2016. Friends and profits don't mix: The performance implications of repeated partnerships. *Academy of Management Journal*, 59: 460-478.
- Hoskisson, R. E., Gambeta, E., Green, C. D., & Li, T. X. In press. Is my firm-specific investment protected? Overcoming the stakeholder investment dilemma in the resource based view. *Academy of Management Review*.
- Hoskisson, R. E., Hitt, M. A., Johnson, R. A., & Grossman, W. 2002. Conflicting voices: The effects of institutional ownership heterogeneity and internal governance on corporate innovation strategies. *Academy of Management Journal*, 45: 697-716.
- Huyghebaert, N., & Van de Gucht, L. M. 2004. Incumbent strategic behavior in financial markets and the exit of entrepreneurial start-ups. *Strategic Management Journal*, 25: 669-688.
- Jacobides, M. G., & Croson, D. C. 2001. Information policy: Shaping the value of agency relationships. *Academy of Management Review*, 26: 202-223.
- Jensen, M., & Roy, A. 2008. Staging exchange partner choices: When do status and reputation matter?. *Academy of Management Journal*, 51: 495-516.
- Jia, N. In press. The "Make and/or Buy" Decisions of Corporate Political Lobbying: Integrating the Economic Efficiency and Legitimacy Perspectives. *Academy of Management Review*.
- Kang, E. 2008. Director interlocks and spillover effects of reputational penalties from financial reporting fraud. *Academy of Management Journal*, 51: 537-555.
- Kapoor, R., & Lim, K. 2007. The impact of acquisitions on the productivity of inventors at semiconductor firms: A synthesis of knowledge-based and incentive-based perspectives. *Academy of Management Journal*, 50: 1133-1155.
- Katila, R., & Shane, S. 2005. When does lack of resources make new firms innovative?. *Academy of Management Journal*, 48: 814-829.
- Keister, L. A. 2004. Capital structure in transition: The transformation of financial strategies in China's emerging economy. *Organization Science*, 15: 145-158.
- Kerr, J. L., & Kren, L. 1992. Effect of relative decision monitoring on chief executive compensation. *Academy of Management Journal*, 35: 370-397.
- Kesner, I. F., Shapiro, D. L., & Sharma, A. 1994. Brokering mergers: An agency theory perspective on the role of representatives. *Academy of Management Journal*, 37: 703-721.
- Kim, H., & Jensen, M. 2014. Audience heterogeneity and the effectiveness of market signals: How to overcome liabilities of foreignness in film exports?. *Academy of Management Journal*, 57: 1360-1384.
- Kistruck, G. M., Sutter, C. J., Lount, R. B., & Smith, B. R. 2013. Mitigating principal-agent problems in base-of-the-pyramid markets: An identity spillover perspective. *Academy of Management Journal*, 56: 659-682.
- Klein, P., Mahoney, J., McGahan, A., & Pitelis, C. In press. Organizational governance adaptation: Who is in, who is out, and who gets what. *Academy of Management Review*.
- Kleinbaum, A. M. 2012. Organizational misfits and the origins of brokerage in intrafirm networks. *Administrative Science Quarterly*, 57: 407-452.
- Kotlar, J., Signori, A., De Massis, A., & Vismara, S. In press. Financial wealth, socioemotional wealth and IPO underpricing in family firms: A two-stage gamble model. *Academy of Management Journal*.

- Krause, R., & Bruton, G. 2014. Dialogue: Agency and monitoring clarity on venture boards of directors. *Academy of Management Review*, 39: 111-114.
- Kroll, M., Walters, B. A., & Le, S. A. 2007. The impact of board composition and top management team ownership structure on post-IPO performance in young entrepreneurial firms. *Academy of Management Journal*, 50: 1198-1216.
- Laamanen, T. 2007. On the role of acquisition premium in acquisition research. *Strategic Management Journal*, 28: 1359-1369.
- Labianca, G., & Brass, D. J. 2006. Exploring the social ledger: Negative relationships and negative asymmetry in social networks in organizations. *Academy of Management Review*, 31: 596-614.
- Lado, A. A., & Wilson, M. C. 1994. Human resource systems and sustained competitive advantage: A competency-based perspective. *Academy of Management Review*, 19: 699-727.
- Lamin, A. 2013. The business group as an information resource: An investigation of business group affiliation in the Indian software services industry. *Academy of Management Journal*, 56:1487-1509.
- Lassar, W. M., & Kerr, J. L. 1996. Strategy and control in supplier-distributor relationships: an agency perspective. *Strategic Management Journal*, 17: 613-632.
- Lee, J. J. 2013. Dancing with the enemy? Relational hazards and the contingent value of repeat exchanges in M&A markets. *Organization Science*, 24: 1237-1256.
- Lee, P. M., & O'Neill, H. M. 2003. Ownership structures and R&D investments of US and Japanese firms: Agency and stewardship perspectives. *Academy of Management Journal*, 46: 212-225.
- Leiblein, M. J., & Miller, D. J. 2003. An empirical examination of transaction-and firm-level influences on the vertical boundaries of the firm. *Strategic Management Journal*, 24: 839-859.
- Li, D., Eden, L., Hitt, M. A., & Ireland, R. D. 2008. Friends, acquaintances, or strangers? Partner selection in R&D alliances. *Academy of Management Journal*, 51: 315-334.
- Li, J., & Tang, Y. I. 2010. CEO hubris and firm risk taking in China: The moderating role of managerial discretion. *Academy of Management Journal*, 53: 45-68.
- Li, J., Yang, J. Y., & Yue, D. R. 2007. Identity, community, and audience: How wholly owned foreign subsidiaries gain legitimacy in China. *Academy of Management Journal*, 50: 175-190.
- Liebesskind, J. P. 2000. Internal capital markets: Benefits, costs, and organizational arrangements. *Organization Science*, 11: 58-76.
- Liu, Y., & Maula, M. 2016. Local partnering in foreign ventures: Uncertainty, experiential learning, and syndication in cross-border venture capital investments. *Academy of Management Journal*, 59: 1407-1429.
- Lumineau, F., & Oxley, J. E. 2012. Let's work it out (or we'll see you in court): litigation and private dispute resolution in vertical exchange relationships. *Organization Science*, 23: 820-834.
- Luo, X., & Chung, C. N. 2005. Keeping it all in the family: The role of particularistic relationships in business group performance during institutional transition. *Administrative Science Quarterly*, 50: 404-439.
- Madhok, A., & Tallman, S. B. 1998. Resources, transactions and rents: Managing value through interfirm collaborative relationships. *Organization Science*, 9: 326-339.
- Makadok, R. 2011. Invited editorial: the four theories of profit and their joint effects. *Journal of Management*, 37: 1316-1334.
- Makhija, M. V. 2004. The value of restructuring in emerging economies: the case of the Czech Republic. *Strategic Management Journal*, 25: 243-267.

- Malhotra, D., & Murnighan, J. K. 2002. The effects of contracts on interpersonal trust. *Administrative Science Quarterly*, 47: 534-559.
- Mallette, P., & Fowler, K. L. 1992. Effects of board composition and stock ownership on the adoption of "poison pills". *Academy of Management Journal*, 35: 1010-1035.
- Martens, M. L., Jennings, J. E., & Jennings, P. D. 2007. Do the stories they tell get them the money they need? The role of entrepreneurial narratives in resource acquisition. *Academy of Management Journal*, 50: 1107-1132.
- Martin, G. P., Wiseman, R. M., & Gomez-Mejia, L. R. In press. The interactive effect of monitoring and incentive alignment on agency costs. *Journal of Management*.
- McCann, B. T., Reuer, J. J., & Lahiri, N. 2016. Agglomeration and the choice between acquisitions and alliances: An information economics perspective. *Strategic Management Journal*, 37: 1085-1106.
- McNamara, G. M., Halebian, J. J., & Dykes, B. J. 2008. The performance implications of participating in an acquisition wave: Early mover advantages, bandwagon effects, and the moderating influence of industry characteristics and acquirer tactics. *Academy of Management Journal*, 51: 113-130.
- Merchant, H., & Schendel, D. 2000. How do international joint ventures create shareholder value?. *Strategic Management Journal*, 21: 723-737.
- Miller, D. J., Fern, M. J., & Cardinal, L. B. 2007. The use of knowledge for technological innovation within diversified firms. *Academy of Management Journal*, 50: 307-325.
- Miller, S. R., Indro, D. C., Richards, M., & Chng, D. H. M. 2013. Financial implications of local and nonlocal rival isomorphism: A signaling paradox. *Journal of Management*, 39: 1979-2008.
- Montiel, I., Husted, B. W., & Christmann, P. 2012. Using private management standard certification to reduce information asymmetries in corrupt environments. *Strategic Management Journal*, 33: 1103-1113.
- Mooney, C. H., Semadeni, M., & Kesner, I. F. 2017. The selection of an interim CEO: boundary conditions and the pursuit of temporary leadership. *Journal of Management*, 43: 455-475.
- Nayyar, P. R. 1990. Information asymmetries: A source of competitive advantage for diversified service firms. *Strategic Management Journal*, 11: 513-519.
- Nayyar, P. R. 1992. Performance effects of three foci in service firms. *Academy of Management Journal*, 35: 985-1009.
- Nayyar, P. R. 1993a. Performance effects of information asymmetry and economies of scope in diversified service firms. *Academy of Management Journal*, 36: 28-57.
- Nayyar, P. R. 1993b. Stock market reactions to related diversification moves by service firms seeking benefits from information asymmetry and economies of scope. *Strategic Management Journal*, 14: 569-591.
- Ndofor, H. A., Wesley, C., & Priem, R. L. 2015. Providing CEOs with opportunities to cheat: The effects of complexity-based information asymmetries on financial reporting fraud. *Journal of Management*, 41: 1774-1797.
- Nohria, N., & Gulati, R. 1996. Is slack good or bad for innovation?. *Academy of Management Journal*, 39: 1245-1264.
- O'Brien, J. P. 2003. The capital structure implications of pursuing a strategy of innovation. *Strategic Management Journal*, 24: 415-431.
- O'Donnell, S. W. 2000. Managing foreign subsidiaries: agents of headquarters, or an interdependent network?. *Strategic Management Journal*, 21: 525-548.
- Ody-Brasier, A., & Vermeulen, F. 2014. The price you pay: Price-setting as a response to norm violations in the market for champagne grapes. *Administrative Science Quarterly*, 59: 109-144.

- Ozmel, U., Reuer, J. J., & Gulati, R. 2013. Signals across multiple networks: How venture capital and alliance networks affect interorganizational collaboration. *Academy of Management Journal*, 56: 852-866.
- Park, H. D., & Tzabbar, D. 2016. Venture capital, CEOs' sources of power, and innovation novelty at different life stages of a new venture. *Organization Science*, 27: 336-353.
- Park, S. H., Chen, R. R., & Gallagher, S. 2002. Firm resources as moderators of the relationship between market growth and strategic alliances in semiconductor start-ups. *Academy of Management Journal*, 45: 527-545.
- Park, U. D., Borah, A., & Kotha, S. 2016. Signaling revisited: The use of signals in the market for IPOs. *Strategic Management Journal*, 37: 2362-2377.
- Parks, J. M., & Conlon, E. J. 1995. Compensation contracts: do agency theory assumptions predict negotiated agreements?. *Academy of Management Journal*, 38: 821-838.
- Paruchuri, S., & Misangyi, V. F. 2015. Investor perceptions of financial misconduct: The heterogeneous contamination of bystander firms. *Academy of Management Journal*, 58: 169-194.
- Pierce, L., & Toffel, M. W. 2013. The role of organizational scope and governance in strengthening private monitoring. *Organization Science*, 24: 1558-1584.
- Pillutla, M. M., & Murnighan, J. K. 1995. Being fair or appearing fair: Strategic behavior in ultimatum bargaining. *Academy of Management Journal*, 38: 1408-1426.
- Plummer, L. A., Allison, T. H., & Connelly, B. L. 2016. Better together? Signaling interactions in new venture pursuit of initial external capital. *Academy of Management Journal*, 59: 1585-1604.
- Pontikes, E. G., & Barnett, W. P. 2015. The persistence of lenient market categories. *Organization Science*, 26: 1415-1431.
- Postrel, S. 2002. Islands of shared knowledge: Specialization and mutual understanding in problem-solving teams. *Organization Science*, 13: 303-320.
- Prietula, M. J., & Watson, H. S. 2000. Extending the Cyert-March duopoly model: Organizational and economic insights. *Organization Science*, 11: 565-585.
- Quinn, D. P., & Jones, T. M. 1995. An agent morality view of business policy. *Academy of Management Review*, 20: 22-42.
- Raes, A. M., Heijltjes, M. G., Glunk, U., & Roe, R. A. 2011. The interface of the top management team and middle managers: A process model. *Academy of Management Review*, 36: 102-126.
- Ragozzino, R., & Reuer, J. J. 2009. Contingent earnouts in acquisitions of privately held targets. *Journal of Management*, 35: 857-879.
- Ragozzino, R., & Reuer, J. J. 2011. Geographic distance and corporate acquisitions: signals from IPO firms. *Strategic Management Journal*, 32: 876-894.
- Ramamurti, R. 2000. A multilevel model of privatization in emerging economies. *Academy of Management Review*, 25: 525-550.
- Rangan, S. 2000. The problem of search and deliberation in economic action: When social networks really matter. *Academy of Management Review*, 25: 813-828.
- Reuer, J. J., & Devarakonda, R. 2017. Partner selection in R&D collaborations: Effects of affiliations with venture capitalists. *Organization Science*, 28: 574-595.
- Reuer, J. J., & Koza, M. P. 2000. Asymmetric information and joint venture performance: Theory and evidence for domestic and international joint ventures. *Strategic Management Journal*, 21: 81-88.
- Reuer, J. J., & Lahiri, N. 2014. Searching for alliance partners: Effects of geographic distance on the formation of R&D collaborations. *Organization Science*, 25: 283-298.
- Reuer, J. J., & Ragozzino, R. 2012. The choice between joint ventures and acquisitions: Insights from signaling theory. *Organization Science*, 23: 1175-1190.

- Reuer, J. J., Tong, T. W., & Wu, C. W. 2012. A signaling theory of acquisition premiums: Evidence from IPO targets. *Academy of Management Journal*, 55: 667-683.
- Reuer, J. J., Tong, T. W., Tyler, B. B., & Ariño, A. 2013. Executive preferences for governance modes and exchange partners: An information economics perspective. *Strategic Management Journal*, 34: 1104-1122.
- Rhee, E. Y., & Fiss, P. C. 2014. Framing controversial actions: Regulatory focus, source credibility, and stock market reaction to poison pill adoption. *Academy of Management Journal*, 57: 1734-1758.
- Rogan, M., & Sorenson, O. 2014. Picking a (poor) partner: A relational perspective on acquisitions. *Administrative Science Quarterly*, 59: 301-329.
- Roth, K., & O'Donnell, S. 1996. Foreign subsidiary compensation strategy: An agency theory perspective. *Academy of Management Journal*, 39: 678-703.
- Rothaermel, F. T., & Deeds, D. L. 2004. Exploration and exploitation alliances in biotechnology: A system of new product development. *Strategic Management Journal*, 25: 201-221.
- Ryu, W., McCann, B., & Reuer, J. In press. Geographic Co-location of Partners and Rivals: Implications for the Design of R&D Alliances. *Academy of Management Journal*.
- Sanders, W. G., & Carpenter, M. A. 1998. Internationalization and firm governance: The roles of CEO compensation, top team composition, and board structure. *Academy of Management Journal*, 41: 158-178.
- Sanders, W. G., & Carpenter, M. A. 2003. Strategic satisficing? A behavioral-agency theory perspective on stock repurchase program announcements. *Academy of Management Journal*, 46: 160-178.
- Sanders, W. M., & Boivie, S. 2004. Sorting things out: Valuation of new firms in uncertain markets. *Strategic Management Journal*, 25: 167-186.
- Santos, F. M., & Eisenhardt, K. M. 2005. Organizational boundaries and theories of organization. *Organization Science*, 16: 491-508.
- Saxton, T. 1997. The effects of partner and relationship characteristics on alliance outcomes. *Academy of Management Journal*, 40: 443-461.
- Schepker, D. J., Oh, W. Y., & Patel, P. C. In press. Interpreting Equivocal Signals: Market Reaction to Specific-Purpose Poison Pill Adoption. *Journal of Management*.
- Schijven, M., & Hitt, M. A. 2012. The vicarious wisdom of crowds: Toward a behavioral perspective on investor reactions to acquisition announcements. *Strategic Management Journal*, 33: 1247-1268.
- Schilling, M. A., & Steensma, H. K. 2002. Disentangling the theories of firm boundaries: A path model and empirical test. *Organization Science*, 13: 387-401.
- Schmidt, J., & Keil, T. 2013. What makes a resource valuable? Identifying the drivers of firm-idiosyncratic resource value. *Academy of Management Review*, 38: 206-228.
- Schnatterly, K., Shaw, K. W., & Jennings, W. W. 2008. Information advantages of large institutional owners. *Strategic Management Journal*, 29: 219-227.
- Schoorman, F. D., Mayer, R. C., & Davis, J. H. 2007. An integrative model of organizational trust: Past, present, and future. *Academy of Management Review*, 32: 344-354.
- Schulze, W. S., Lubatkin, M. H., Dino, R. N., & Buchholtz, A. K. 2001. Agency relationships in family firms: Theory and evidence. *Organization Science*, 12: 99-116.
- Seamans, R. C. 2013. Threat of entry, asymmetric information, and pricing. *Strategic Management Journal*, 34: 426-444.
- Semadeni, M., & Anderson, B. S. 2010. The follower's dilemma: Innovation and imitation in the professional services industry. *Academy of Management Journal*, 53: 1175-1193.
- Shamsie, J. 2003. The context of dominance: an industry-driven framework for exploiting reputation. *Strategic Management Journal*, 24: 199-215.

- Shane, S. 2000. Prior knowledge and the discovery of entrepreneurial opportunities. *Organization Science*, 11: 448-469.
- Shane, S., & Venkataraman, S. 2000. The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25: 217-226.
- Sharma, A. 1997. Professional as agent: Knowledge asymmetry in agency exchange. *Academy of Management Review*, 22: 758-798.
- Sharma, A., & Kesner, I. F. 1996. Diversifying entry: Some ex ante explanations for postentry survival and growth. *Academy of Management Journal*, 39: 635-677.
- Shaw, J. D., Gupta, N., & Delery, J. E. 2000. Empirical organizational-level examinations of agency and collaborative predictions of performance-contingent compensation. *Strategic Management Journal*, 21: 611-623.
- Shen, W., & Cannella, A. A. 2002. Revisiting the performance consequences of CEO succession: The impacts of successor type, postsuccession senior executive turnover, and departing CEO tenure. *Academy of Management Journal*, 45: 717-733.
- Shin, D., Hasse, V. C., & Schotter, A. P. 2017. Multinational enterprises within cultural space and place: Integrating cultural distance and tightness-looseness. *Academy of Management Journal*, 60: 904-921.
- Shin, J. Y., & Seo, J. 2011. Less pay and more sensitivity? Institutional investor heterogeneity and CEO pay. *Journal of Management*, 37: 1719-1746.
- Sirmon, D. G., Hitt, M. A., & Ireland, R. D. 2007. Managing firm resources in dynamic environments to create value: Looking inside the black box. *Academy of Management Review*, 32: 273-292.
- Stewart, K. J. 2003. Trust transfer on the world wide web. *Organization Science*, 14: 5-17.
- Sundaramurthy, C., & Lewis, M. 2003. Control and collaboration: Paradoxes of governance. *Academy of Management Review*, 28: 397-415.
- Thornton, P. H. 2001. Personal versus market logics of control: A historically contingent theory of the risk of acquisition. *Organization Science*, 12: 294-311.
- Tong, T. W., Reuer, J. J., Tyler, B. B., & Zhang, S. 2015. Host country executives' assessments of international joint ventures and divestitures: An experimental approach. *Strategic Management Journal*, 36: 254-275.
- Tosi Jr, H. L., & Gomez-Mejia, L. R. 1989. The decoupling of CEO pay and performance: An agency theory perspective. *Administrative Science Quarterly*, 34: 169-189.
- Tuschke, A., & Sanders, G. 2003. Antecedents and consequences of corporate governance reform: The case of Germany. *Strategic Management Journal*, 24: 631-649.
- Van Oosterhout, J. H., Heugens, P. P., & Kaptein, M. 2006. The internal morality of contracting: Advancing the contractualist endeavor in business ethics. *Academy of Management Review*, 31: 521-539.
- Vanhaverbeke, W., Duysters, G., & Noorderhaven, N. 2002. External technology sourcing through alliances or acquisitions: An analysis of the application-specific integrated circuits industry. *Organization Science*, 13: 714-733.
- Walsh, J. P., & Seward, J. K. 1990. On the efficiency of internal and external corporate control mechanisms. *Academy of Management Review*, 15: 421-458.
- Wan, W. P., & Hoskisson, R. E. 2003. Home country environments, corporate diversification strategies, and firm performance. *Academy of Management Journal*, 46: 27-45.
- Washburn, M., & Bromiley, P. 2014. Managers and analysts: An examination of mutual influence. *Academy of Management Journal*, 57: 849-868.
- Wasserman, N. 2003. Founder-CEO succession and the paradox of entrepreneurial success. *Organization Science*, 14: 149-172.

- Welbourne, T. M., Balkin, D. B., & Gomez-Mejia, L. R. 1995. Gainsharing and mutual monitoring: A combined agency-organizational justice interpretation. *Academy of Management Journal*, 38: 881-899.
- Werder, A. 2011. Corporate governance and stakeholder opportunism. *Organization Science*, 22: 1345-1358.
- Werner, S., & Tosi, H. L. 1995. Other people's money: The effects of ownership on compensation strategy and managerial pay. *Academy of Management Journal*, 38: 1672-1691.
- Westphal, J. D. 1999. Collaboration in the boardroom: Behavioral and performance consequences of CEO-board social ties. *Academy of Management Journal*, 42: 7-24.
- Westphal, J. D., & Graebner, M. E. 2010. A matter of appearances: How corporate leaders manage the impressions of financial analysts about the conduct of their boards. *Academy of Management Journal*, 53: 15-44.
- Westphal, J. D., & Stern, I. 2007. Flattery will get you everywhere (especially if you are a male Caucasian): How ingratiation, boardroom behavior, and demographic minority status affect additional board appointments at US companies. *Academy of Management Journal*, 50: 267-288.
- Wong, S. S., & Boh, W. F. 2010. Leveraging the ties of others to build a reputation for trustworthiness among peers. *Academy of Management Journal*, 53: 129-148.
- Worrell, D. L., Davidson, W. N., & Glascock, J. L. 1993. Stockholder reactions to departures and appointments of key executives attributable to firings. *Academy of Management Journal*, 36: 387-401.
- Wowak, A. J., Hambrick, D. C., & Henderson, A. D. 2011. Do CEOs encounter within-tenure settling up? A multiperiod perspective on executive pay and dismissal. *Academy of Management Journal*, 54: 719-739.
- Zaheer, A., & Soda, G. 2009. Network evolution: The origins of structural holes. *Administrative Science Quarterly*, 54: 1-31.
- Zaheer, A., Hernandez, E., & Banerjee, S. 2010. Prior alliances with targets and acquisition performance in knowledge-intensive industries. *Organization Science*, 21: 1072-1091.
- Zahra, S. A. 1996. Governance, ownership, and corporate entrepreneurship: The moderating impact of industry technological opportunities. *Academy of Management Journal*, 39: 1713-1735.
- Zardkoobi, A., Bierman, L., Panina, D., & Chakrabarty, S. 2011. Revisiting a proposed definition of professional service firms. *Academy of Management Review*, 36: 180-184.
- Zhang, J., & Luo, X. R. 2013. Dared to care: Organizational vulnerability, institutional logics, and MNCs' social responsiveness in emerging markets. *Organization Science*, 24: 1742-1764.
- Zhang, J., Soh, P. H., & Wong, P. K. 2009. Entrepreneurial resource acquisition through indirect ties: Compensatory effects of prior knowledge. *Journal of Management*, 36: 511-536.
- Zhang, Y. 2008. Information asymmetry and the dismissal of newly appointed CEOs: An empirical investigation. *Strategic Management Journal*, 29: 859-872.
- Zhang, Y., & Gimeno, J. 2010. Earnings pressure and competitive behavior: Evidence from the US electricity industry. *Academy of Management Journal*, 53: 743-768.
- Zhang, Y., & Qu, H. 2016. The Impact of CEO Succession with Gender Change on Firm Performance and Successor Early Departure: Evidence from China's Publicly Listed Companies in 1997-2010. *Academy of Management Journal*, 59: 1845-1868.
- Zhang, Y., & Rajagopalan, N. 2003. Explaining new CEO origin: Firm versus industry antecedents. *Academy of Management Journal*, 46: 327-338.

- Zhang, Y., & Wiersema, M. F. 2009. Stock market reaction to CEO certification: The signaling role of CEO background. *Strategic Management Journal*, 30: 693-710.
- Zhang, Y., Li, Y., & Li, H. 2014. FDI spillovers over time in an emerging market: The roles of entry tenure and barriers to imitation. *Academy of Management Journal*, 57: 698-722.
- Zhu, H., & Chung, C. N. 2014. Portfolios of political ties and business group strategy in emerging economies: Evidence from Taiwan. *Administrative Science Quarterly*, 59: 599-638.