

Call for Papers

International Studies of Management & Organization

Special Issue: Diversification Strategy of Firms in Emerging Economies

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– Submission Deadline: 30th April, 2014 –

Guest Editors:

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Theme of the special issue:

This is a special collection of the *International Studies of Management & Organization (ISMO)*, which aims to call for papers on one of the contemporary issues in emerging markets that is “*Diversification Strategy of Firms in Emerging Economies*”. Thus, this call for papers is to shed light on uncovered strategic decisions of emerging-market firms in the existing international business (IB) literature.

The concept, diversification-strategy has significantly studied on developed market enterprises (DMEs), for example, related and unrelated, firm performance, motives behind international diversification, cultural aspects, etc. Thus, it is found that corporate diversification improves shareholders value in short-run and enhances firm value in long-run (e.g. Erdorf et al., 2013; Purkayastha et al., 2012). However, does diversification offer abnormal returns to the shareholders and improve the firm value in case of emerging-market firms? What are the determinants (motives) of emerging-market firms' diversification choice? Does diversification strengthen the firm competitiveness? and so forth of queries need to be answered.

Most of the studies conclude that diversification is the choice of top-level management for maximizing firm value and shareholders premium. Thus, a recent review on corporate diversification and firm value by Erdorf et al. (2013), mention that firm value influences by industry-specific and macroeconomic factors, and it differs between any two organizations. They also suggest that diversified firms seem to have abnormal returns compared to focused-firms, and tend to acquire discounted business divisions.

Conversely, it is also argued that there is a growing amount of academic research in emerging markets on various aspects of management, but few scholars have studied diversification-strategy using fewer samples (e.g. Mishra and Akbar, 2007). Therefore, this special issue will fulfill the existing knowledge gap and would add new knowledge to the IB literature on corporate diversification and firm value, especially of firms in emerging economies.

With this backdrop, the guest editors eventually invite scholars to submit their papers on the following themes, but not limited. The papers can be conceptual, empirical, viewpoint and case-study based.

- Diversification, learning and resource-seeking
- Costs and benefits of diversification strategy
- Diversification of state-owned, public and private enterprises
- Diversification and group affiliation (e.g. Khanna and Palepu, 2000)
- Concentric diversification and firm performance
- Conglomerate diversification and firm performance
- Market expansion, product diversification and firm performance
- Determinants of concentric vs. conglomerate diversification
- Diversification announcements and shareholders value creation
- Diversification of firms within emerging markets/developed, and comparison

- Diversification of family-business enterprises
- Diversification of small- and medium-sized enterprises
- Private equity investments, acquisitions and diversification
- Diversification and its effect on capital structure
- Diversification and firm competitiveness
- Diversification and corporate governance
- Cross-border diversification strategies and firm performance (e.g. Donnelly, 2013; Luo & Tung, 2007)
- Critical aspects and risks in corporate diversification
- *Comparative studies with reference to above themes*
- *Case studies development and analysis (Single or Multi)*

Submission and Publication Information:

Submission of First Draft via e-mail: **30 April, 2014**

First round review comments returned to authors: **30 September, 2014**

Resubmission of First-round selected papers via e-mail: **31 December, 2014**

Second round review comments returned to authors (*If necessary*): **28 February, 2015**

Final Decision: **31 March, 2015**

Number of papers: **4 to 6 papers**

Submission guidelines:

The guest editors of this special issue suggest that authors should submit the papers and those should confer with the theme. It is advised that there is a greater interest in selecting papers, which are comparative, empirical and case-study based.

The guest editors are specifically concerned about the submitted papers that must be relevant to theory testing/development, and/or policy implications.

Further, authors should submit their papers in structured format like abstract, keywords, and introduction, literature review, methodology, results and discussions and conclusions (http://www.mesharpe.com/journal_info/IMOcontrib_guidelines.pdf). Authors may contact *Editorial Assistant* for assistance, if any.

Key benefits to the authors: There is one best paper award, which will be awarded by the Guest Editors of this special edition of ISMO.

Please submit your manuscripts and/or direct your queries to the Editorial Assistant: (ismo.special@gmail.com).

References

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- Luo, Y., & Tung, R. L. (2007). International expansion of emerging market enterprises: A spring board perspective. *Journal of International Business Studies*, 38(4), 481-498.
- Mishra, A., & Akbar, M. (2007). Empirical examination of diversification strategies in business groups: Evidence from emerging markets. *International Journal of Emerging Markets*, 2(1), 22-38.
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Biography of Guest Editors:

Professor Sanjoy Sircar: Sanjoy Sircar is currently Professor of Finance and Director, PGPM at Great Lakes Institute of Management. His research interests include corporate finance, corporate strategy, business valuation, firm performance and global indicators. He started his professional career as a Chartered Accountant with Pricewaterhouse Coopers in Assurance and Advisory. While pursuing his doctoral studies in the US, he entered the world of academia and was a faculty in the Finance area at the Fox School of Management, Temple University, Philadelphia and Rutgers, State University of New Jersey. His course offerings include Corporate Finance, Strategic Financial Management, Options Futures and Risk Management, International Corporate Finance and Financial Analytics. He had been associated with SP Jain Institute of Management and Research at their Mumbai, Dubai and Singapore campuses and with the Management Development Institute, Gurgaon and School of Business Management, NMIMS deemed to be University, as full time faculty in the Finance area. Prof. Sircar has, in his last assignment, served as the Dean, School of Commerce, NMIMS University as well as a member of the Admissions and Placement Committees of the School of Business Management, NMIMS. He has authored technical notes at SPJIMR on Portfolio Management and Risk Reduction, Capital Asset Pricing, Leverage and Cost of Equity. He had been a regular presenter at the Washington DC Symposium on Schools of Business Annual Conferences.

Also, see (<http://greatlakes.edu.in/faculty-research/faculty-profile-detail?pid=22>).

Professor SK Shanthi: SK Shanthi is currently the Chair Professor, Union Bank Center for Banking Excellence at Great Lakes Institute of Management. Her research interests include managerial economics, market integration, firm performance, banking and economic indicators. She has a PhD in Economics from the Institute for Financial Management and Research (University of Madras affiliation), Chennai. She has more than 20 years of teaching/research experience in the areas of Micro, Macro and Managerial Economics, most of it at the Institute for Financial Management and Research (IFMR), Chennai. She has written and published over 25 research reports and papers and newspaper articles in the broad areas of Public Finance and Applied Finance, Economics and Microfinance in national and international publications. She has consulted extensively with the Government of Tamil Nadu as a member of the 'Tamil Nadu Growth Initiative - 2006', for the Tamil Nadu State Planning Commission on the review of the HDI for the State and for the First State Finance Commission to recommend ways and means of revamping and augmenting the tax and non-tax revenues of Urban Local Bodies in Tamil Nadu. She has also consulted with CII, Southern Region. She is currently consulting with the Competition Commission of India.

Also, see (<http://greatlakes.edu.in/faculty-research/faculty-profile-detail?pid=23>).