

News / Information

5th ERENET Jubilee Annual Meeting
Youth, Freedom, Entrepreneurship –
Teaching Entrepreneurship and Education in Europe
20 May 2011
Budapest, Hungary

The 5th ERENET Annual Meeting was held on 20 May 2010 at the Rector's Ceremonial Hall of the Corvinus University of Budapest. 55 participants - members of the ERENET, invited PhD Students from CEE, the President of the European Small Business Alliance - ESBA - and the Chief Counsellor of the Hungarian Ministry of Economic Development attended the Meeting.

The OPENING Ceremony was opened by *Dr. Antal Szabó*, Scientific Director of ERENET. He expressed the apologies from *Dr. Tamás Mészáros*, Rector of the Corvinus University of Budapest, not being able to address the audience due to his unexpected invitation from the Hungarian Governmental authorities to discuss the current high-education reform plan.

The audience was welcomed by *Dr. László Kállay*, the newly appointed Director of the Small Business Development Centre, - SBDC - of the CUB, *Tina Sommer*, President of the European Small Business Alliance, and *Dieter Ibielski*, Presidential Counselor of the Union of Small and Medium-sized Companies - UMU -, Sr. Vice-President of ESBA and Honourable Member of the ERENET.

Following the Opening Ceremony, the Meeting continued with the Inauguration of *Professor Liviu Marian, PhD*, Rector of the Petru Maior University, Targu Mureş (Romania), as new ERENET Honourable Members. The laudation of Professor Liviu Marian was delivered by *Dr. Zsuzsanna Szabó*, Dean of the Economic and Administration Faculty of the Petru Maior University. The Honorary Certificate was forwarded by *Dr. László Kállay*, Director of CUB SBDC. In the absence of *Liviu Marian*, *Dr. Zsuzsanna Szabó* expressed Marian's thanks for this honour.

Péter Pogácsás, Senior Chief Counselor, SME Development Directorate at the Ministry of National Economy made a presentation on the aim of the current economic policy including the SME sector. This policy is based on two main pillars: the new Szechenyi Plan and the Szell Kalman Plan.

Tina Sommer, President of the European Small Business Alliance, highlighted the ESBA lobbying activity to reshape Europe SME support activities in the line of the EU New 2020 Strategy.

Dr. Magdolna Csath, Professor at the Economics and Management Department of the Kodolanyi Janos University of Applied Sciences, made a presentation on Innovation, SMEs, Entrepreneurship, as key factor for economic growth and competitiveness.

The Report on the activities of the ERENET Network in 2010 was presented by *Dr. Antal Szabó*, Scientific Director of ERENET. Co-referent was made by *Dr. Eric Dejan*, Director of the Institute of Economic Sciences, Belgrade, on behalf of the ERENET SEE Secretariat. As part of the overview of the activities, the ERENET Secretary presented a special publication "4E - Enterprise in Eastern European Economy" which collects main papers on entrepreneurial education, family businesses, young entrepreneurship and the impact of the global economic crises on the SME sector in selected CEE countries. The presented papers and research works are from the No. 11 - 26 issues of the ERENET PROFILE from August 2008 and March 2011. The organizers thank the Knowledge Economy project TAMOP for providing financial support for realization of this volume.

Dr. Renata Vokorokosová, Assistant Professor, Technical University of Kosice - TUK -, summarized the achievement of the V4 project run under the supervision of TUK, while *Dr. Zsuzsanna Szabó*, Dean of the Economic and Administration Faculty of the Petru Maior University, presented the output of the EDUARO project. Both projects were supported by ERENET and the participating institutions strengthened their cooperation due to these initiatives.

Following the Coffee Break the Annual Meeting turned into a Scientific Workshop with three sessions. The first one focused on good practices on university entrepreneurial education in Central- Europe, the second one provided a form for PhD Students from CEE presenting their research ideas and infant doctoral theses, while the third one discussed and exchanges ideas concerning university technology transfer project between CEE universities.

SESSION I: University Entrepreneurial Education in Europe

Chaired by *Laszlo Kallay*

During this Session the following presentations were made:

Entrepreneurial Education in Croatia with focus on the program of the Strossmayer University

Dr. Sanja Pfeifer, Associate Professor, Faculty of Economics at the J.J. Strossmayer University in Osijek

Entrepreneurial Education in Germany

Dr. Hans-Jürgen Weißbach, Director of Institute of Entrepreneurship at the Fachhochschule Frankfurt am Main, University of Applied Sciences and *Dr. Martina Voigt*, University of Applied Sciences Frankfurt am Main

Entrepreneurial Education in Hungary

Dr. Szilveszter Farkas, Faculty of Economics at the Szechenyi Istvan University in Győr. Unfortunately, due to unexpected event Dr. Farkas could not attend the Session. In his absence *Attila Petheo*, Assistant professor from CUB SBDC delivered his thought on entrepreneurial education comparing the domestic achievement with his recent observation in USA.

University Entrepreneurial Education in Poland: the Case of the Cracow University of Economics

Dr. Aleksander Surdej, Professor, Faculty of Economics and International Relations, Cracow University of Economics

Entrepreneurial Education in Romania

Dr. Gabriela Cecilia Stanciulescu, Associate Professor at the Faculty of Commerce of the Academy of Economic Studies former Fulbright Scholar at the University of Illinois at Chicago, Chair of Marketing and Entrepreneurial Studies

Entrepreneurial Education in Serbia

Dr. Svetislav Paunovic, Professor, Faculty for Banking, Insurance and Finance, Belgrade Banking Academy

SESSION II: Presentation of PhD Students on Development of doctoral theses and about their participation in researches

Chaired by *Sanja Pfeifer*

Within the framework of this Session the following PhD Students presented their portraits and research orientation:

Marina Jeger, PhD Student, Doctoral Program in Entrepreneurship and Innovation, Teaching and research assistant at Faculty of Economics of the J.J. Strossmayer University in Osijek (Croatia)

Isidora Beraha, Junior Researcher, Institute of Economic Sciences, Belgrade, PhD Student at the Faculty of Organization Sciences of the University of Belgrade (Serbia)

Sonja Duricin, Institute of Economic Sciences, Belgrade, PhD Student at the Faculty of Organization Sciences of the University of Belgrade (Serbia)

Natalia Vaškova, PhD Student, Department of Finance, Economic Faculty of Technical University in Košice (Slovakia)

Laszlo Borbas, Associated Professor, Karoly Keleti Faculty of Economics, Obuda University

Katalin Kovacs, Budapest University of Technology and Economics, Department of Management and Corporate Economics (Hungary)

Katalin Mihalkovne Szakacs, PhD Student at the Small Business Development Center of the Corvinus, University of Budapest (Hungary)

Krisztina Tomcsanyi, MA degree from Corvinus University of Budapest, PhD Student at the Strategy and Project Management of the Corvinus University of Budapest (Hungary)

Agnes Kiss, PhD Student at the Corvinus University of Budapest, Director of the Hungarian Life Wire Ltd. (Hungary)

Elisabeth Ilona Molnar, Remtours Manager, PhD Student at the Bucharest Academy of Economic Studies (Romania)

SESSION III: Consultation on university technology transfer projects with participation of Croatian, German, Polish, Romanian, Serbian and Slovak universities

Chaired by *Laszlo Kallay*

Following the scientific sessions the Meeting continued discussing the future activities of the ERENET Network. This agenda was chaired by *Antal Szabó* and *Eric Dejan*. The participants agreed the ERENET Work Program for 2011-2012.

The ERENET 5th Annual Meeting was closed by *Antal Szabó* and *Eric Dejan*



3rd International Conference

Corporate Governance in Emerging Markets

28-29 May 2011

Korea University Business School, Seoul

The 3rd International Conference on Corporate Governance in Emerging Markets was held on May 28-29, 2011 at Korea University Business School in

Seoul. The conference was a great success. Papers were presented on the following topics: Agency Problem and Managerial Incentive, Capital Markets and Corporate Governance, CEO and the Board of Directors, Corporate Governance Mechanisms and Corporate Decision, Family Controlled Firms, Green Financing and Corporate Social Responsibility, Governance of Business Groups, Institutions and Corporate Governance Market for Control, Shareholder Rights and Corporate Control. Topics suggested for further research include: ownership structures and their relationships with performance; internal corporate governance mechanisms and stakeholders' roles; enforcement, both private and public; corporate social responsibility; corporate governance of financial institutions; and regulatory corporate governance. Planning is underway for the 4th conference where some of these topics will be further analyzed.

All the papers presented can be downloaded via http://www.gcgf.org/ifcext/cgf.nsf/Content/Korea_RN_May2011

Stijn Claessens, International Monetary Fund and University of Amsterdam



Call for Papers

Conference and J I M Special Issue on Emerging Market Firm Competitiveness

Internationalization, Innovation and Institutions (3Is)

November 11-12, 2011

Temple University, Philadelphia

Sponsored by
Institute of Global Management Studies (IGMS), Fox School of Business,
Temple University &
Emerging Marketing Internationalization Research Group (EMIRG), The
University of Sydney Business School, University of Sydney

Convenors:

Sid Gray (U Sydney), Vikas Kumar (U Sydney), Ram Mudambi (Temple)

This conference aims to advance our understanding of EMF competitiveness by exploring the dynamic interactions amongst all the 3 I's, internationalization, innovation and institutions. We welcome papers from a variety of contexts that advance our theoretical and empirical understanding of EMFs in the context of the 3Is. Some illustrative questions that we seek to address through this conference are:

What are the different types of innovation that EMFs are engaged in? How do these different innovations impact internationalization strategies of such firms? What type of innovation by EMFs is most useful for internationalizing into advanced economy markets?

How global is innovation activity in emerging markets? What is the role of emerging market institutions in shaping the innovative ability of EMFs as well as that of advanced economy multinationals operating in emerging markets?

Do innovations in emerging markets, especially those conducted by EMFs, mainly target niche markets within the domestic economy? To what extent can 'reverse innovation' guide the innovation strategy of both EMFs and advanced economy multinationals?

Is innovation by EMFs critical to their success in other emerging markets? How does innovation activity differ in its impact on internationalization strategy of different types of EMFs based on firm size, industry, group affiliation and other firm level characteristics?

What specific facets of internationalization strategy – entry mode, scale of entry, foreign partner choice, bargaining power with foreign entities including government institutions, short term returns, long term success, and the like – are most impacted through the innovative activity of emerging market firms?

How does innovation being conducted by foreign multinational firms in emerging markets spillover to other emerging market firms? Does it affect their internationalization strategy and if so, how?

Guidelines and Information

Please submit an extended abstract of 800-1000 words (3-5 double spaced pages) by August 29, 2011. Contributors will receive decisions by September 19, 2011.

Confirmed participants are required to register. Registration is free for presenting participants and includes lunches, coffee breaks and the conference dinner on November 11.

The best papers in the conference will be considered for inclusion in a special issue of the *Journal of International Management*. Further details will be circulated in due course.

Confirmed Participants include

Garry Bruton (Texas Christian), Jonathan Doh, (Villanova), Susan Feinberg (Temple), Mike Kotabe (Temple), John Paul MacDuffie, (Wharton, University of Pennsylvania), Donald Siegel, (U Albany-SUNY), Stephen Tallman (Richmond)

Please direct any questions regarding the conference to one of the convenors.

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Vikas Kumar: vikas.kumar@sydney.edu.au

Ram Mudambi

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Call for Papers

Corporate Governance in Emerging Markets

December 2011

London and Hong Kong

Background

The ICFR will hold a conference entitled “The Business Case for Strengthening Corporate Governance in Emerging Markets – Impact on Firm Performance and Economic Development”. The conference will be held both in London and Hong Kong in December 2011.

These conferences are a follow-up to previous ICFR events on “Corporate Governance in Emerging Markets”, one held in New Delhi, India and the other in Abu Dhabi, UAE.

The ICFR roundtables in India and the Middle East have highlighted a number of key issues unique to emerging markets which we look to address in this call for papers. The purpose of this conference is to bring together industry practitioners, regulators, exchanges and academics to debate the case for strengthening corporate governance in the emerging world and to think about the impact that this will have on firm performance and economic development. The ICFR is solely focused on the practical and implementable perspectives of the issues surrounding corporate governance.

Invitation to Submit Papers

We invite academics, researchers, industry thought leaders and other interested parties to submit papers which are relevant to the purpose and the main theme of the conference “The Business Case for Strengthening Corporate Governance in Emerging Markets – Impact on Firm Performance and Economic Development”.

Deadline

Completed papers or partially complete drafts should be e-mailed to Sandra Glavan at sandra.glavan@icffr.org by **31 October 2011**. Please include an abstract of approximately 300 words



Call for Papers

International Business Review

Rising Powers From Emerging Markets – The Changing Face Of International Business

Deadline 29 February 2012

Guest editors:

Rudolf R. Sinkovics, Khalid Nadvi, Mo Yamin & Yingying Zhang Zhang

International Business Review (IBR) invites the submission of articles that fit the theme “Rising powers from emerging markets – The changing face of international business”.

The rise of China, India and Brazil as economic and political ‘drivers’ of the global economy has generated substantial interest, both in policy circles and in academic research. China is now the world’s second biggest economy and continues to grow at double digits (Henderson/Nadvi 2011). India is catching up, albeit with a time-lag, with mergers and acquisitions taking place in sectors as varied as automobiles, pharmaceuticals, and telecommunications. Brazilian multinationals are now major global players in mining, oil and a number of agro-processing sectors (Fleury/Fleury 2011). Together, these economies and associated firms have managed to sustain growth despite the economic downturn, captured headlines in business magazines such as *BusinessWeek* and the *Economist*, seized interest from consulting firms such as McKinsey & Co and the Boston Consulting Group and ignited recent scholarly interest on the internationalization of emerging country firms (Luo/Tung 2007; Makino et al. 2002; Ramamurti/Singh 2009).

What is interesting in this new rise of powerful players, particularly when compared to earlier work on FDI from developing countries (Lall 1983; Wells 1983), is that it is seemingly not a simple revision of the earlier experience. The growth of Korean multinationals serves as an example of late industrialization (Amsden 1989), whereby industries learnt from earlier innovators, rather than innovate themselves. However, India and China are becoming major producers of products and services for global markets by pursuing rather distinctive development paths. In fact, there is evidence of highly creative response to institutional discontinuity in their domestic environment and tremendously swift build-up of innovation capabilities (Altenburg et al. 2008; Chittoor et al. 2009; Luo et al. 2010; Williamson/Zeng 2009; Zeng/Williamson 2007).

Rising power firms are likely to turn traditional notions of competition and strategy upside down. While China has clearly used MNCs as a way of learning, gaining intellectual property through a rather weak implementation of intellectual property rights, it would be wrong to think that China has simply “borrowed” competitive strategies of western MNCs (Lauder et al. 2008). There is evidence that goes beyond the views of China as a world factory or as an emerging market wanting for Western goods and technologies (Gao 2011). Rather, firms are now pursuing their own low cost innovation strategies and strategies for leveraging cost innovation advantages which threaten to disrupt global competition as we know it (Williamson/Zeng 2009; Zeng/Williamson 2007). Indian firms, in pursuit of a different take on competitive strategies, have built on outsourcing agreements which were augmented by cost cutting exercises and projects in native India. Both examples have to be seen as more than simply cheap manufacturing or service strategies, as cutting edge R&D

facilities provide opportunities for technology leverage strategies and accelerated internationalization (Mathews 2006) above and beyond a simple south-south trajectory as previously envisaged (Ramamurti/Singh 2009). Furthermore there is evidence to suggest that there may be significant differences in internationalization strategies of rising power firms, as a consequence of different patterns of integration in their domestic economies (Niosi/Tschang 2009) and differences regarding environmental and social embeddedness (Badry 2009).

In this special issue we are looking at the rising powers thematic with the notion of “changing face” or “difference”. What, if anything, is different in the emergence of rising power firms from the conceptual and theoretical perspectives, and in terms of challenges - for theory, as well as for the practice of international business in the rising powers, developing and developed worlds? Within this framework, we are interested in papers that address one or more of the following questions:

- In what ways does the emergence of rising power multinationals challenge existing theories of international business?
- How are firms from the rising powers disrupting the current paradigm of global competition and thus changing the ‘rules of the game’ (Zeng/Williamson 2007).
- What are the consequences of these changes for firms and consumers in other marketplaces?
- Rising power firms are increasingly becoming global players, taking on more substantive roles in global production networks or becoming lead firms in their own right (Schmitz 2004). Which factors facilitate this development, how can firms upgrade their position?
- Rising power firms often pursue ‘aggressive’ strategies aimed at transforming them rapidly into key players at the frontiers of technology and organizational performance. These aims are mostly pursued through asset-seeking in the form of M&A and the purchase of brands. Are the outcomes of these strategies in line with their intentions?
- Rising power firms often address ‘bottom of the pyramid’ markets or engage in entrepreneurial innovation that is unprecedented and alleviates social problems (London et al. 2010). What are the drivers and outcomes of this economic development process?
- Rising powers display a substantially different economic and institutional environment from countries of the global north (London/Hart 2010) and often exhibit different ownership structures with thin layers of bureaucracy and improved information flows (Amsden 2009). To what extent may rising power firms develop business strategies (London et al. 2010) and business models which not only contribute to their country’s economic development, but also constitute a competitive advantage that is internationally scalable?

Guidelines and submission information

- All papers will be subjected to double-blind peer review in accordance with IBR guidelines.
- Authors should follow IBR guidelines, <http://www.sciencedirect.com/science/journal/09695931>
- Authors should submit an electronic copy of their manuscript as a word-file with title page detached.
- The title page should include the names, titles, professional affiliations, and contact information of the authors. Authors' names should appear on the title page only. Authors should refrain from revealing their identity in the body of the manuscript
- Submit your papers via email to Rudolf.Sinkovics@manchester.ac.uk
- Submission deadline: **29 February 2012**.
- The review process (desk review and first round) will take approx. 4-5 months
- Questions about the special issue can be directed to the guest co-editors: Rudolf R. Sinkovics (Rudolf.Sinkovics@manchester.ac.uk), Khalid Nadvi (Khalid.Nadvi@manchester.ac.uk), Mo Yamin (Mo.Yamin@manchester.ac.uk), Yingying Zhang (yzhang@cunef.edu)
- Download CfP in pdf: <http://www.aib-uki.org/docs/CFP-IBR-RisingPowers-2012.pdf>

About the special issue editors

Rudolf R. Sinkovics is Professor of International Business at Manchester Business School, U.K. He received his PhD from Vienna University of Economics and Business (WU), Austria. His research contributions span issues of governance related to overcoming environmental and business risk, information and communication technology and methodology. Recent interests involve emerging markets, and drivers of economic change. His work has been published in journals such as *Journal of International Business Studies*, *Journal of World Business*, and *International Business Review*.

Khalid Nadvi is a Senior Lecturer in Development Economics at the Institute for Development Policy and Management (IDPM), School of Environment and Development (SED), University of Manchester. His research concentrates on industrial development and international trade, focusing in particular on industrial clusters, global value chains and production networks and the challenge posed by global labour and environmental process standards. He has published widely including in *World Development*, *Development and Change*, *Global Networks*, *Journal of Business Ethics* and *Journal of Economic Geography*. He also leads an ESRC funded research network on Rising Powers and Global Standards.

Mo Yamin is Professor of International Business at the Manchester Business School, University of Manchester, UK. His research focus is on multinational enterprises. His contributions include: a reassessment of Hymer's influence on multinational enterprise theory, subsidiary knowledge creation and transfer in multinationals, reliance on online media in the internationalisation process and the impact of multinationals on economic development. He has co-edited *Anxieties and Management Responses in International Business*, and a special issue in *Journal of World Business* on revisiting the impact of multinational enterprises on economic development.

Yingying Zhang Zhang is Associate Professor of Management and Organization at CUNEF, Complutense University of Madrid. She received her PhD from ESADE-Ramon Llull University, Spain. Her research interests include international strategic human resource management, cultural values, knowledge and innovation. She has published in *Management and Organization Review*, *International Journal of Human Resource Management*, and *Cross Cultural Management*, among others. She is also co-editor for the Nonaka book series on knowledge and innovation, Palgrave Macmillan.

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