



**EIASM 40<sup>th</sup> Anniversary Celebration Conference**  
**“40 years of Management Research”**

**6 - 7 November 2011**

**Brussels, Belgium**

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*TESTIMONIALS*

*Messages from those who wanted to join in the festivities but couldn't...*

## EIASM 40th ANNIVERSARY

**Emilio Bartezzaghi,**

**Politecnico di Milano, Department of Management, Economics and Industrial Engineering**

I was a young researcher in 1976, when for the first time I participated in activities promoted by EIASM. With Adriano De Maio, Claudio Ciborra and other colleagues of Politecnico di Milano, we presented and discussed the setting and the results of a research project on the "Interaction between information system and organization systems in enterprises" in two *Information System Workshops*, held in Brussels. Thereafter, EIASM has been a point of reference for the development of management research at Politecnico di Milano.

In the nineties we started to cooperate with EIASM in two areas of activities. I would like to mention them as typical examples of the prominent role of EIASM in networking and development of management research in Europe.

First, EIASM directly supports, the networking in the field of innovation and product development research, based on an interdisciplinary approach. In particular, Roberto Verganti and I contributed to the organization of the 5<sup>th</sup> *International Product Development Management Conference*, held in 1998 in Como, Italy. The cooperation with EIASM in this field is then continued through contribution of Roberto and Tommaso Buganza who organized the 13th IPDM conference in Milan in 2006.

In the other area, Operations Management, EIASM has played the role of "network of networks", supporting the transformation of the English association (OMA) into the European association (EUROMA) and continuing to sustain the new association. A number of my colleagues (among them Gianluca Spina, Raffaella Cagliano) strictly cooperate with EUROMA. I would like to mention two important events we contribute to organize with other Italian colleagues: in 1999, the 6<sup>th</sup> *International Conference of EUROMA on Managing Operations Networks*, held in Venice and, in 2003, the *Euroma – Poms First Joint Conference "One World? One View of OM? The Challenge of Integrating Research & Practice"*, held in Cernobbio (Como).

Another important EIASM activity is EDEN. Our Department (Massimo Colombo and Roberto Verganti) is involved in the doctoral seminars on *Entrepreneurship and Innovation* and on *Economics and Management Of Innovation*.

I am aware of the great contribution of EIASM to the development of management research and education in Europe and I am confident that this contribution will continue and increase in the future.

I think the main challenge for the Institute is to maintain and further develop the role of incubator of interdisciplinary initiatives on new and emerging issues in organization and management research, issues that the existing networks and associations may have difficulties to acknowledge and develop.

My best wishes and congratulations!

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## 40 YEARS WITH EIASM

**Klaus Brockhoff**

**WHU – Otto Beisheim School of Management, Vallendur, Germany**

In the middle of the 1970's I felt honored to join EIASM as associate professor, to spend time in Brussels advising doctoral students, to meet colleagues whom I had not known before, and to benefit greatly for my own research. A short look into the foreword of Hofstede's famous book on culture's consequences shows that cooperation in Brussels paid off. And quite a doctoral student learned that more knowledge was available once he or she was introduced to literature in cultures beyond their own or learned about methodologies that he or she had not been working with before. This was all within the mission of the Institute. What in my view went beyond the original mission was the development of the idea of professional academic cooperation in Europe at a much more intensified scale than experienced before. The initiatives to start a European Finance Association and a European Accounting Association are illustrative of this.

Considering all the good work being done, Germans were frustrated that their government provided only extremely limited support for limited time, and finally decided to stop this altogether. A private Association to collect eventual government contributions or private money to be used for the Institute could thus not become successful and had to

be closed. This was even more limiting the cooperation of doctoral students as they did not regularly receive any public funding in Germany, except for the few of them who found employment in their universities.

Many of my contacts built at EIASM last until today. I am grateful for the support by the Institute and the additional experiences I gained. I hope that the Institute can continue with its most valuable work for the benefit of European research in business administration.

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## **40 YEARS EIASM – A TRIBUTE**

### **Elroy Dimson London Business School**

My association with the European Institute goes back to shortly after I joined London Business School in October 1972. I was one of the early student members of the School's outstanding doctoral programme.

The programme was quite new. At the time, the LBS programme had graduated a total of just one student with a PhD - and he was not in my field of Finance.

However, I was fortunate in at least four ways. I had been admitted by the visionary head of the nascent Finance area, Professor Harold Rose, who had hired Dick Brealey; Dick was to become my dissertation advisor. Harold had invited a visiting faculty member from Chicago, Professor Bob Hamada, who was to become the Dean of Chicago; Bob taught the GSB's doctoral Finance course sequence to a select group of LBS students. I joined an outstanding group of doctoral students, including Paul Marsh; Paul was to become my lifelong colleague and co-author. And I discovered the European Institute and its constituent associations and guest faculty.

Brussels and its affiliated organisations welcomed me from early 1973 onward. I attended the Elton-Gruber conference in Berlin, where I met Gerry van Dyck, the ever charming and highly professional research assistant who was helping Lee Wakeman with his PhD research. I participated in the first European Finance Association meeting in Paris in 1973, organised by Bruno Solnik. I went well-prepared to the American Finance Association meetings in New York, where I was helped to sharpen my research ideas by Fischer Black, John Lintner, Bill Sharpe, and others. I prepared a paper on thin trading for presentation at the Brussels-linked conference in Karlsruhe in 1973. I took a role in the second EFA meeting which was hosted at London Business School in 1974.

These activities were underpinned by the crucial role that the Institute took in supporting the nascent EFA, and by my increasing number of visits to Brussels, where star US faculty spent up to a year as scholars in residence. I have many memories, but one is especially vivid. Bernard Dumas came to a Brussels workshop to present an early version of his seminal paper with Michael Adler on international finance. Among others, Gene Fama was in the audience, and he took great exception to Bernard's contention that the law of one price might not hold everywhere and all the time. The session overran, but Bernard would not give in and nor would Gene; it was clear to Gene that prices must be the same everywhere, at least to the point that there could be no opportunities for arbitrage. A priority in those days was lunch (always an alcoholic one) and eventually Gerry persuaded us to head to the restaurant. But Gene skipped lunch, and when we reconvened I asked him why. "*I went to order a Saab,*" he explained. "*When my year is over, I'm going to ship one back to Chicago. Saabs are so much cheaper here in Belgium.*" The guru of market efficiency thereby taught me that if one looks hard enough, one may sometimes discover market anomalies that are worth exploiting.

After some years of participating in the Institute's events, I had the honour to be invited to take a role in the 1980s as a visiting faculty member at EIASM. This I did for quite a long time, working closely with Dick Stapleton. We invited many distinguished and up-and-coming finance researchers to contribute to conferences and courses. In the mid-1980s, for example, I organised a conference on Stock Market Anomalies, which was to give rise to an edited volume of that name that appeared in 1987 and had a significant impact.

I have maintained my enjoyable association with the Institute over many years. I organised the European Finance Association meetings in the year 2000 at London Business School, and have served two terms of office as a director of the EFA, always appreciating my interactions with Nicole Coopman, Marion Hebbelynck and Ene Kannel and all the excellent staff in Brussels. With my wife Helen, I have seen the key European Finance Association staff member at almost every annual meeting of the EFA since 1973. I now look forward to being involved in the 2013 meetings of the EFA, which will be hosted by Cambridge Judge Business School, where I am a visiting professor.

I am sad to miss attending your 40th anniversary celebration, but hope to be with you for the Institute's 50th birthday. The European Institute is an invaluable institution. I am sure the future will see the Institute involved in further exciting opportunities of great value to future generations of management researchers.

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#### **40 YEARS AGO ....**

**Hubert Gatignon**

**The Claude Janssen Professor of Business Administration and Professor of Marketing at INSEAD**

I am very sorry I cannot attend the forthcoming EIASM 40th Anniversary Conference especially as the European Institute has been present throughout my academic career. The first contact with the Institute was back in 1975 when I attended a seminar organized by Susan Douglas to bring together young scholars from various parts of Europe.

The second occasion to visit, 1988-1989, was when Erin Anderson and I spent the year at the European Institute during our sabbatical from the Wharton School. I remember that year just as if it was yesterday. EIASM was still located near the Place Louise and the offices were a perfect heaven to work on research. The staff of the Institute formed a welcoming family that helped us with everything, personal or professional. Our regular weekly trips to FUCAM (now called UCL Mons) where Alain Bultez and Christian Derbaix arranged for us to teach one class in English, added some action compared to the calm of the Institute offices. The regular doctoral seminars would bring also intellectual stimulation; they gave us the opportunity to meet students but also European colleagues who became good friends. The year culminated with the academic conference we organized with the sponsorship of the European Institute and of the Marketing Science Institute.

In addition to these professional activities, that year was an opportunity for the family to deepen its half European roots. Our five-year-old daughter had joined the local public school that integrated us in the neighborhood. We also visited numerous places in Brussels and the surrounding cities, including Waterloo where another visitor corrected me when I described Napoleon to my daughter as the "good guy". We were looking forward to lunchtime, not just for a break in our intellectual reflections, but for the wonderful waffles served in a small place on Avenue Louise.

More recently, my involvement at EMAC as Editor of the International Journal of Research in Marketing and as Vice-President for Publications, gave me many more opportunities to get reacquainted with friends from my sabbatical year. All these memories are very dear to me and I thank all the colleagues at the European Institute who made this possible with all my heart.

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#### **EARLY DAYS**

**Gerald Hurst**

**The Wharton School, University of Pennsylvania**

I arrived in Brussels in June 1971 to begin my two-year stay at the Institute, the first of the initial group of 12 faculty members, half European and half US, representing a mixture of ages, universities, and management specialties. A number of doctoral students from various countries and universities were also associated with the Institute and its faculty, as were other European faculty who were not full-time at the Institute but participated in its activities. Finally, there was a board of advisors that included senior faculty and management from both Europe and America.

My personal entourage included my wife, three sons aged 1, 3, and 5, and an *au pair* who was our neighbor at home and the boys' favorite baby sitter. She decided to postpone college for a year in order to join us in our adventure. We flew to Paris, picked up a Peugeot 504 we had ordered for delivery there, and drove to Brussels with all our luggage, which fit in the trunk of the car. We had arranged to borrow an apartment from a Wharton student until we found housing. I had visited Europe several times, but this was my first experience living abroad.

### Activities

The goal of EIASM as we understood it was to be the catalyst for inter-country cooperation in various fields of management. It was anticipated that we would do this by working with doctoral students, thereby teaching the future teachers of management; hosting conferences and seminars, both at the Institute and elsewhere; and engaging in joint research efforts among ourselves and with faculty at European universities. I vividly remember the inaugural session, especially the remarks of Pierre Tabatoni, the French member of the board. Even with my rudimentary French I understood his message to us. After listing some specific goals, he concluded "*Avant tout, il faut être souple.*" – "Above all, we must be flexible." I believe this became the watchword of the early years of the Institute.

All the Institute participants pursued this goal in various ways. For example, my contributions included serving on the thesis committees of several doctoral students in various countries; organizing seminars in Brussels and elsewhere as well as a large conference on Decision Support Systems in Köln; writing a number of research papers, both alone and with colleagues; and co-authoring a book with Alain Bensoussan of France and Bertil Näslund of Sweden, two colleagues at the Institute. Apparently we set the right tone – the Institute still exists 40 years later and hosts multi-national conferences, serves as the headquarters for various European management associations, and provides doctoral seminars to aspiring academics in management.

### Having fun

We very quickly discovered the musical interests and talents of several of the faculty. Professor Harry Davis and I practiced guitar-recorder duets about once a week at lunchtime. At Institute parties, especially during the Christmas season, others would join as we played and sang holiday songs in all the languages represented at the Institute.

Many of the English-speaking faculty took advantage of our location and studied French; we had a tutor who came to the office. We generally worked in English, the *lingua franca* of management and the Institute, but we often socialized in French once the non-French speakers learned it. We would discuss management control or whatever during the morning in English, and at lunch discuss food, wine, and other pursuits in French.

We all suffered the usual embarrassing incidents as we were learning French. Trying to use it early, I wanted 12 copies of a certain form, so I requested in writing "*12 exemplaires de cet formulaire.*" To ensure that they were blank copies, I inserted the word "*vierges,*" but using English word order I put it in front of "*exemplaires*" rather than behind. There was loud laughter in the office as my request was passed from person to person. I had requested not blank copies, but exemplary virgins. (The last I heard they were still searching for them!)

Brussels is a cosmopolitan city, so the cultural activities, flea and antique markets, and of course the diverse and excellent food and beer were real benefits of living there. Many friends and family from the USA took the opportunity to visit us and partake of the pleasures. Living in the center of Europe gave us the opportunity to travel during holidays. During our two years in Brussels we visited 12 countries in addition to Belgium, with a special focus on the food and wine regions of France and the food and tourist centers of Belgium.

### Afterlife

I returned to Wharton in 1973. I received tenure the following year and was co-founder and first chair of the newly-formed Department of Decision Sciences. I continued my research and consulting in decision support systems and other topics such as management control, and in addition worked on entrepreneurship and international projects. I founded Wharton's International Office, motivated by the fact that I had been sensitized to the special needs of international students during my time in Brussels. I taught short courses in the USA, Quebec, England, France, Thailand and China, and consulted in the USA and France; the French I learned at the Institute enabled my engagements in the francophone countries. I co-founded GH Software, Inc., a mortgage origination software firm, with another Wharton professor in 1984. I retired from Wharton in 1996 to manage this company. I retired from full-time management in 2001 and sold the company in 2005, happily before the financial meltdown.

### Summary

All in all, my sojourn in Brussels was a remarkable two years, including the extensive travel, the exposure to new points of view and people, and the opportunity to focus on management research and teaching. This stay had a profound impact on my entire career. As one of the younger professors who had only been full-time at the Wharton School for two years when I went to Brussels, the experience strongly influenced my academic, professional, and personal life. I value my time at the Institute highly; it was truly a life-changing experience.

I regret I cannot attend the anniversary celebration. I send my warmest greetings to all "alumni" of the Institute, especially my contemporaries who are still with us, and I wish all the best to the Institute as it enters its second 40 years.

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**HAPPY 40<sup>th</sup> EIASM !**

**Bob Kerton,  
Distinguished Professor Emeritus, University of Waterloo, Canada  
Chittagong, Bangladesh November 2011**

My first acquaintance with EIASM was in the 1980s when I was so pleasantly surprised by the combination of serenity and productivity that the Institute presented. I was greatly cheered that the European Institute warmly included Canada as part of Europe. The opportunity was significant, so it is important to take this opportunity to offer a most sincere thanks to the Institute, to its Board, and to recognize, the long list of wonderful administrative people from the time of Gerry and Yetty onward.

In December of 1982, with Fred Van Raij, I helped organize the first workshop on the Buyer-Seller Interface. Over time, I attended many workshops and other events and on the basis of experience I can report that the Institute delivered completely on its promise to advance management by means of sound research. I benefitted from Workshops in three of the Institute's locations. My most recent visit was for three months in the fall of 2006. By this time the Institute was located in the elegant space in Hotel Metropole. One day I took my three year old granddaughter, Rae, to have a look at the EIASM office. We used the magnificent old lift to get to the EIASM level. Nicole interrupted her meeting with Nina and Graziella to greet the young visitor, and she heard Rae's enthusiastic report: "We came up on the alligator!" Well, I can honestly say there are no alligators among any of the staff: they have always been the most genial supporters one could ever imagine.

The Institute has a most impressive record of achievement. Happy 40<sup>th</sup> birthday EIASM – you have much to celebrate.

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#### **EIASM: AN ACADEMIC FAMILY**

**Peter McKiernan  
University of Strathclyde  
Young EIASM Scholar and Past President, EURAM**

It was fearsome. First, I had not been to Belgium before. Second, I had never met the two global professors who were running the workshop. Third, I was junior research assistant in my Department; the lowest of the academic low. How would a young scholar survive the maelstrom that was to come?

EIASM had branded the two- day workshop as 'corporate strategy'-a term that had replaced the phrase 'corporate planning'. This was the early 1980s, and long before the ubiquitous term 'strategic management' had evolved. So even the topic was new. Thankfully, when I got to Rue D' Egmont, Gerry van Dyck was there to give me a warm welcome. But, it wasn't over yet. I had to present my paper in the next hour. I think we were 15 people in the workshop, from all over Europe and the US. I listened carefully to the first three papers and wondered how I might follow those accomplished academics. But, with support and encouragement from the two professors, I managed through the experience and never looked back.. I came to EIASM again and again throughout the 1980s and 1990s. I met many colleagues who became very close friends and, surprisingly, the two global professors remain amongst them and have acted as referees on my vita throughout my career. Ironically, I discovered that one of them was from my home town and went to the same school as I did.

EIASM had become my academic family whose influence stretched far and wide. There was an intimacy in those small workshops. Scholars were critical and supportive. I appreciated that honesty and how they helped me forge better papers, reading the initial drafts to guide me beyond the journal reviewers. In those days, EIASM had visiting faculty who supported young researchers in much the same way and helped them break into their international networks. Anthony Hopwood was foremost in this exercise and I owe much to his wisdom and insight. I think EIASM might re-visit this presence in a profitable manner.

By 2000, I was back with the family in Egmont Street. This time, we were to launch a new academy-EURAM. I was to become a Vice President to Joan Ricart, and later became President in my own right. I relied on my EIASM family for administrative support and guidance to help the fledgling organisation prosper. Gerry, Nicole Coopman and Luisa Jaffé offered this support selflessly and with great professionalism and sensitivity. It was a wrench when the family moved to the 'Metropole', but they took with them the same rich traditions of warmth, encouragement and professional pride. I watch the EDEN students now and recall what EIASM had done for me and that it was now doing the same for thousands of other nervous students.

I hope I can continue to support the family as much as it has supported me. I owe it much and I am deeply grateful. I send my blessings for a wonderful 40<sup>th</sup> celebration and my heartfelt thanks for kindness over the years.

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## **EIASM - SWEET MEMORIES**

**Alexander Rinnooy Kan**  
**Sociaal-Economische Raad (Social-Economic Council), the Netherlands**

There is no need to beat around the bush: my years at the EIASM were among the happiest in my life. Or rather: our lives, because this is very much a joint statement from me and my wife. We were not yet married (that took place during the EIASM years, just to illustrate the previous point), and pursued a lifestyle that was then referred to by the abbreviation DINK. It stood for Double Income, No Kids, a delectable intermediate phase in one's life together that is increasingly appreciated as both components disappear from sight.

We owed this wonderful episode to Philippe Naert, who in his own inimitable low key fashion suggested it in 1980 as an option that I was more than happy to follow up on. I promised the Erasmus University in Rotterdam, where I had just been appointed to a Chair in Operations Research, that I would faithfully execute my duties in Rotterdam in three days (and nights), and in return obtained permission to spend the rest of the week in Brussels. Not surprisingly, these two remaining days of the week were carefully selected to be Friday and Monday. The weekend in between was dedicated to the pursuit of all that Brussels had to offer to a young couple. It was a lot. The city featured 1700 restaurants, and we took it upon ourselves to give each of them a fair chance. We came a long way.

The first miracle that Brussels had in store for us was the ample availability of rental apartments. The contrast with Amsterdam was overwhelming. It took us less than a day to find a great apartment at the poetically named Avenue des Phalenes. My wife then installed herself at her part time job on the Square Meeus and I took up my duties at Place Stephanie.

The permanent EIASM faculty in those days was quite small; the seventies were over and the Ford Foundation grant had worked its initial miracle. Of those present, Igor Ansoff was easily the most colourful. A small, exuberant man with a big mind, he led a hectic life of conferences and consultancies, faithfully supported by Jessie Goveas, his wonderful Indian secretary. His role at the EIASM, as was mine, was largely to ensure a steady supply of workshops with academically respectable participants. It was not a heavy burden. People loved to come to Brussels, lured by the mixture of education and entertainment that the city and the EIASM had to offer. The facilities at the Place Stephanie were small but outstanding and managed to perfection by Gerry van Dyck, the life and soul of the institute. The workshops took care of the liveliness required, and next to them, it simply was a great place to sit back and reflect on one's own research, away from the pressures of one's home institution.

It was almost too good to be true, but we enjoyed it enormously while it lasted and got married in between in a thoroughly Belgian ceremony at the Grand Place, then and now the most beautiful square in Europe. We knew our stay couldn't last and it didn't, but Brussels has continued to be one of our favourite cities, and the institute, which has done so well since then, continues to occupy a very special place in our hearts and minds.

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## **SHORT BUT POWERFUL!**

**Richard Roll**  
**Professor of Finance, UCLA**

In the early 1970s, EIASM was a rather lonely island on the European continent. It was at the time one of the few places fostering solid research in management and the residents there served on doctoral committees around Europe. How things have changed! I think the current robust state of management research in Europe owes a lot to the catalyst represented by that lonely island.

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## **40 YEARS YOUNG**

**Alexander Yanchevsky**  
**Vlerick Leuven Gent Management School**  
**Partner, Director campus St. Petersburg**

The European Institute for Advanced Studies in Management is from my experience is a unique open *think net* organization driven by several generations of dedicated leaders. Its 40 years focus on fostering research in management provided a matchless foundation for management education and management development in Europe. The keystone of this is EDEN – a platform supporting young researchers entering the international academic community. This exceptional activity of the Institute gives invaluable opportunity to the young cohort of researchers coming from different schools to meet and learn from the peers and build their own professional network. Since 1988 EDEN facilitated growth of several academic generations consequently building-up European research human capital. Given the ever-changing management challenges necessitating transformation of management paradigms, the EDEN program alone is an all-time ultimate achievement of the Institute.

Finally and personally I am sure that the Institute became such a unique phenomenon owing to its committed staff and leadership.

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