

ANNUAL REPORT





The Academy of Management is the preeminent professional association for management and organization scholars. Our worldwide members are professors and Ph.D. students in business schools at universities, academics in related social science and other fields, and practitioners who value knowledge creation and application. Founded in 1936, our global community today is nearly 20,000 strong, spanning 115 countries.

OUR VISION

To inspire and enable a better world through our scholarship and teaching about management and organizations.

OUR MISSION

To build a vibrant and supportive community of scholars by markedly expanding opportunities to connect and explore ideas.

For a more information about the Academy of Management, including our leading journals and other benefits of membership, visit www.aom.org.

est. 19 36 20 13

CONTENTS

3	President's Message
4	Membership

_	D L.	licatic	
b	PHIN	HCATIC	งทร
•	ıuv	แนนแน	טווי

10	~ · · · · · · · · · · · ·
10	Conferences
TO	Confict Chices

- 15 Leadership & Volunteerism
- 19 Awards & Recognition
- 23 Finances

President's Message



R. Duane Ireland President, Academy of Management 2013-2014

I am truly pleased to introduce this 2013 annual report to members of the Academy of Management. In August 2013, the President's gavel passed to me from our colleague, Ming-Jer Chen, under whose term much of our 2013 activity occurred.

Our hope for this report is to provide an annual 'snapshot' of the Academy of Management—sharing transparent and meaningful information with you about the health of our association, its programs, and the achievements we made together, as members, during the year. A natural part of this story, then, is about our valued members who join, and the many thousands who volunteer and give life to our Academy throughout each year.

We are a healthy and vibrant association with nearly 20,000 members from 115 countries. We are also an association of profound member commitment to the field and to our global community.

The exact number of members who are volunteering their time and energy at a particular time is difficult to calculate, but we estimate that more than 5,000 members are contributing to the work of the Academy at any given time—in our 25 divisions and interest groups, through numerous communities, on our editorial boards, as individuals reviewing annual meeting papers, by serving on our many committees and task forces, and in grassroots, unrecorded ways at all levels, big and small.

Through the joint caring of members and our headquarters staff, 2013 was a year marked by substantial progress on our strategic plan. I invite you to read on but wish to share just a few highlights in this opening page...

Our multi-level effort to provide members with opportunities to connect and explore ideas in locations beyond our annual meeting resulted in two major initiatives.

In January 2013, we held the *Academy of Management Africa Conference* as our first organization-wide step in serving members through alternative, small meetings. Our unique Africa experience and what members had to say about coming together as a community to foster scholarly engagements among people from different parts of the world is shared on pages 13-14. This conference was the culmination of a four-year effort that included workshops that were held with Ph.D. candidates located in Ghana and Rwanda. A number

of our members volunteered their time and energy to design and complete these workshops.

Our second effort, the first *Academy of Management Teaching and Learning Conference (TLC@AOM)* was held as a pilot in conjunction with our 2013 annual meeting. The core purpose of the TLC is to offer members a new teaching resource and another opportunity to gather in a small setting around common interests.

I look forward to our work in the coming year to firmly establish and expand the approach to serving members through small conferences and teaching initiatives.

In direct response to member interest in new outlets for scholarship, 2013 saw the successful start-up of our new online-only journal, *Academy of Management Discoveries (AMD)*. AMD welcomes phenomenon-driven research that employs quantitative and/or qualitative methods at any level of analysis. Submissions to AMD are open! We are looking forward to the release of the first issue of this new journal in 2015.

As an independent publisher of four—soon to be five—journals, all included with membership, we undertook several initiatives this year to improve member service. These initiatives include full digitization of all content since inception, a new user platform and search engine for discoverability, mobile apps, and virtual themed collections and, print-on-demand and pay-per-view options to extend the dissemination of knowledge to non-member audiences. The highly ranked *Academy of Management Annals* continues to complement our five journals as a member service.

The Board of Governors is now in the process of revising the objectives that support our strategic plan in light of the rapidly changing nature of the profession and its implications for all scholarly associations. Members of the board as well as all others serving in leadership positions throughout our association remain strongly committed to sound and member-responsive governance as we move forward together into a future that will be exciting and filled with opportunities for the Academy to serve its members.

We are honored to build upon on the work of many fine colleagues who have advanced our Academy since its founding in 1936. And, we are looking to the future with anticipation about the many contributions that will be created through collaborations among our members and headquarters staff.



Ming-Jer Chen President, 2012-2013

Ming-Jer Chen served as the 68th President of the Academy of Management during the 2012-2013 term. On August 11, Ming-Jer delivered the 2013 Presidential Address, "Becoming Ambicultural: A Personal Quest, and Aspiration for Organizations", available for viewing and download in the Academy of Management Presidential Gallery.

Membership

WE @ AOM

The Academy of Management is the oldest and largest scholarly management association in the world. Today, nearly 20,000 scholars from 115 countries call the Academy their intellectual and professional home.

Academy members belong to one of four individual membership categories: Student, Academic, Executive, or Emeritus. In 2013, members who identified themselves as Academics represented approximately 66% of the total membership composition, along with 25% Students, 7% Executives, and 2% Emeritus members.

Members continue to cite the opportunity to make connections and establish valuable networks with scholars throughout the world as one of the most important benefits of membership. Among other ways, these networks are formed through participation in the Annual Meeting and events associated with it, reading and contributing to the Academy's portfolio of publications, involvements with divisions and interest groups, and engagements with the various online communities that members are still creating today. In each of these instances, the Academy provides members with opportunities to interact, engage, and exchange ideas with fellow scholars, Ph.D. students, and practitioners from nearly every corner of the globe.



DIVISIONS & INTEREST GROUPS

Members benefit from involvement in two or more of the Academy's 25 divisions and interest groups. Divisions and interest groups provide disciplinary "home bases" where members connect and collaborate around specific management domains. These active communities offer a broad range of services tailored to members with interests in a particular field, including: educational sessions and social events at the Annual Meeting, doctoral student and junior faculty consortiums, recognition programs, research tools, mentoring programs, newsletters, discussion forums, and teaching resources.





Membership by Continent in 2013

- Africa .7%
- S.America 1.3%
- 5.America
- Oceania 4%
- Europo 2/10/
- North America 59%

MEMBER COMMUNITIES & NETWORKS

In addition to divisions and interest groups, the Academy is home to a number of online communities and networks that connect members around common scholarly interests, activities, and objectives within and across various management disciplines. The Academy's dedicated social networking platform, AOM Connect, recognized over 100 unique member communities leading dedicated discussion forums and workgroups in 2013. At the same time, more than 50 listservs actively facilitated exchanges focused on topics that ranged from those of general interest to highly specific areas of research, teaching, and practice.

Social media channels provide an online outlet for members worldwide to collaborate and exchange ideas. In 2013, the Academy counted over 11,000 members in its LinkedIn group, more than 3,500 Facebook fans, over 3,500 Twitter followers, and a growing circle of followers on Google+. These numbers continue to grow as members, and the greater scholarly management community, join the conversations around emerging trends in management and exciting new theories and applications.

PLACEMENT SERVICES

Through Placement Services, the Academy provides career development resources and access to unique employment opportunities with a range of institutions and organizations worldwide. At the Annual Meeting in 2013, the Placement Committee hosted four interactive training and development workshops and connected hundreds of members seeking employment with academic and industry recruiters. The Academy's placement team enables career connections throughout the year via an online portal, where jobseekers search postings, set customized position alerts, and create searchable candidate profiles viewed by hundreds of prospective employers.









INTERNATIONAL MANAGEMENT

1.654

ORGANIZATION NAGEMENT THEORY

MANAGEMENT

COGNITION

1,232

BUSINESS POLICY & STRATEGY

& ORGANIZATION

TECHNOLOGY & INNOVATION **MANAGEMENT**

2,704

HUMAN RESOURCES

ORGANIZATIONAL BEHAVIOR

DIVERSITY IN ORGANIZATIONS

1,242

ORGANIZATION DEVELOPMENT & CHANGE

MANAGEMENT CONSULTING

RESEARCH

ENTREPRENEURSHIP

2013 Annual Report

MANAGEMENT EDUCATION & DEVELOPMENT



Publications

DISSEMINATING KNOWLEDGE

The Academy of Management self-publishes four journals: Academy of Management Journal (AMJ), Academy of Management Learning & Education (AMLE), Academy of Management Perspectives (AMP) and Academy of Management Review (AMR). A fifth journal, Academy of Management Discoveries (AMD) was launched in September 2013. In addition, the Academy produces the Academy of Management Annals (Annals) in partnership with Taylor & Francis. In 2013, 235 new articles contributing to the body of management and organization scholarship were published. Article downloads across all of our publications now approach a total of 8 million.

Academy publications are made possible through the dedicated hard work of volunteer editors, associate editors, and editorial review board members. The Journals Committee serves as a liaison between the Board of Governors and the editors. Working together, these parties ensure that the Academy's publications remain committed to fulfilling their respective visions and to contributing to our knowledge about management and organizational practices.





ANNALS

Academy of Management Annals (Annals), electronically available to all members, entered its seventh year ranked ninth in the field of "Management" on the ISI Web of Science. The mission of the Annals is to provide

up-to-date, in-depth examinations of the latest advances in various management fields. In 2013, usage of *Annals* in the research community rose drastically due to the immediate electronic availability of accepted papers, delivering new research directly to members prior to issue publication every August.

1 Rankings released in 2013 are for 2012.

ANNALS EDITORIAL TEAM (2014-2016)





CO-EDITORS
Sim B. Sitkin,
Duke University
Laurie R. Weingart,
Carnegie Mellon University

ASSOCIATE EDITORS

Laura B. Cardinal, University of Houston
Matthew A. Cronin, George Mason University
David de Cremer, CEIBS
James R. Detert, Cornell University
Elizabeth George, Hong Kong University of
Science & Technology
Francesca Gino, Harvard University



IMPACT FACTOR: **4.103** #9 of 172 journals in "Management"



AMLE

Academy of Management Learning and Education (AMLE) continues to examine pressing issues in the fields of management learning and education by presenting

theory, models, research, critiques, dialogues, and retrospectives that address the learning process and the practice of management education. *AMLE*'s audience includes scholars, educators, program directors and deans at academic institutions, as well as practitioners in training and development and corporate education. Ranked fifth among education and educational research and 28th in management, submissions to *AMLE*, especially from non–North American members, continue to increase in the journal's 11th volume year of publication.

AMLE EDITORIAL TEAM (2012-2014)



EDITOR Kenneth G. Brown, University of lowa

ASSOCIATE EDITORS
Steven J. Armstrong, University of Hull
Jean Bartunek, Boston College
Holly Brower, Wake Forest University
Dawn DeTienne, Colorado State University
Carolyn Egri, Simon Fraser University
Alvin Hwang, Pace University



IMPACT FACTOR: 3.00 #28 of 172 journals in "Management" #5 of 216 journals in "Education & Education Research"



AMJ

Academy of Management Journal (AMJ) began its 55th year with a 6.6% increase in submissions, and continues to publish high-quality scholarship. Ranked third among management and

business journals, AMJ article downloads now exceed a total of three million. All parties involved with AMJ remain committed to the objective of ensuring that the Journal will continue to be recognized as the preeminent outlet for the publication of high-quality empirical scholarship about management and organizations. Fueled by a globally diverse editorial board that plays an essential role in shaping the intellectual breadth and inclusiveness of sound empirical research, AMJ is the Academy's flagship journal.



AMJ EDITORIAL TEAM (2011-2013)

EDITOR

Jason Colquitt,

University of Georgia

ASSOCIATE EDITORS

Pratima Bansal, University of Western Ontario
Joyce Bono, University of Central Florida
Kevin Corley, Arizona State University
Marta Geletkanycz, Boston College
Gerry George, Imperical College, London
Adam Grant, University of Pennsylvania
Kyle Mayer, University of Southern California
Gerry McNamara, Michigan State University
Timothy Pollock, Pennsylvania State University
Jason Shaw, University of Minnesota
Ray Sparrowe, Washington University in St. Louis
Bennett Tepper, Georgia State University



IMPACT FACTOR: 5.91

#3 of 1/2 journals in "Management"

#3 of 116 journals in "Business"



AMP

Academy of Management
Perspectives (AMP) continues
to deliver journalistic
summaries of selected
research articles of interest
to management scholars and

practitioners. AMP introduced a new submission category, the "Focused Symposium," to further expand the journal's global and interdisciplinary impact. AMP's Web presence continues to expand with the launch of multiple virtual-themed issues that include video segments and article collections. Additionally, AMP's "Research Brief" segment, which highlights the latest research that appears outside of the Academy, is now available online only. Ranked 15th in business and 24th in management, AMP's article usage in the classroom and throughout the scholarly community has exceeded 1.1 million.

AMP EDITORIAL TEAM (2012-2015)





CO-EDITORS Timothy M. Devinney, University of Technology, Sydney Donald Siegel, University at Albany, SUNY

ASSOCIATE EDITORS

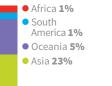
Peter Klein, University of Missouri Dean McFarlin, Duquesne University Karl Moore, McGill University Craig Pearce, Creative Learning Partners Paul Vaaler, University of Minnesota



IMPACT FACTOR: 3.174
#24 of 172
journals in "Management"
#15 of 116
journals in "Business"

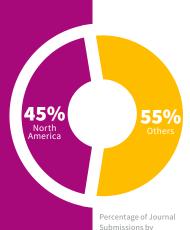
Percentage of Journal Submissions by Continent in 2013

Total Journal Submissions: 2,207



Europe 25%

• North America



Continent in 2013



AMR

Academy of Management Review (AMR), the leading global source of business and management theory is ranked #1 on ISI Web of Science. While AMR continues

to publish theoretically rigorous and intellectually provocative content, the journal also continues to evolve. In 2013, *AMR* reintroduced Book Reviews as an integral component, providing fresh perspectives on the traditional book-review format. Karl Weick's introductory essay and inaugural review, "What Is the Academy Reading? One Answer," is one of the most-read *AMR* articles of 2013. *AMR* article downloads exceed a total of 3 million.



AMR EDITORIAL TEAM (2012-2014)

EDITOR Roy Suddaby, University of Alberta

ASSOCIATE EDITORS

Neal Ashkanasy, University of Queensland Rick Delbridge, Cardiff Business School Cynthia Devers, Michigan State University Peer Fiss, University of Southern California Vilmos Misangyi, Pennsylvania State University Christine Quinn Trank, Vanderbilt University Ingrid Fulmer, Rutgers University Belle Rose Ragins, University of Wisconsin, Milwaukee



IMPACT FACTOR: 7.895



"We are very excited to facilitate the launch of AMD and appreciate its incredible editorial team who have worked tirelessly to create a journal that is a unique addition to the AOM journal portfolio."

Sandy J. Wayne Chair, 2012-2013 Journals Committee



AMD

Academy of Management
Discoveries (AMD) was
launched in September 2013.
The first issue is expected
for release on or about
January 1, 2015. The AMD

Editorial Team has articulated AMD's mission and distinctive niche:

"The mission of AMD is to promote the creation and dissemination of new empirical evidence that strengthens our understanding of substantively important yet poorly understood phenomena concerning management and organizations."

AMD strives to be an inquisitive, innovative journal that brings new discoveries to readers through digitally enhanced content. AMD will be open to discoveries from across all Academy divisions regardless of discipline, level of analysis, or national context. Above all, AMD aspires to embody an inclusive spirit open to a variety of empirical methods and to be *driven to discover*.



AMD EDITORIAL TEAM (2013-2017)

Andrew H. Van de Ven,
University of Minnesota

ASSOCIATE EDITORS

Soon Ang, Nanyang Technological University Africa Arino, IESE Business School Peter Bamberger, Tel Aviv University Chet Miller, University of Houston Frances J. Milliken, New York University





MEDIA COVERAGE

The global impact of Academy journals can be seen in their scholarly rankings and the presence of their content in the world's news and media outlets. Member research impacted the worlds of management, work, and business through various news sources, including the Financial Times, the *Economist*, and the *Wall Street Journal*, among others. AOM content has been translated into multiple languages and appears on many Internet sites, including those of BusinessWeek, Forbes, and the Huffington Post, reaching millions daily. One of the most highly publicized articles in 2013 was "When Power Makes Others Speechless: The Negative Impact of Leader Power on Team Performance" an AMJ paper by Leigh Plunkett Tost, Francesca Gino, and Richard P. Larrick. This was just one of many articles that served as a source for news reporting, and was also picked up by social media.

UNIVERSAL REACH

The Academy's publications have a universal reach. In support of global scholarship development, the Academy participates in Highwire's "Free Access to Developing Economies" program. This participation enables AOM to grant free online journal access to users in developing economies. Access is based on the World Bank's list of "low income economies," plus Angola, Armenia, Azerbaijan, Djibouti, Georgia, Indonesia, Turkmenistan, and Ukraine.

TECHNOLOGY

The Journals Mobile App has been downloaded by thousands of users from around the world, allowing them to read articles while "on the go." Members from Japan, Australia, India, China, the United States—everywhere—are taking advantage of the app and benefiting from journal content whenever they need to, wherever they are.

Members also now have full text access to all journal articles since inception and the ability to set up personalized alerts for specific topics of interest through the publications portal platform. Individuals from over 100 countries have visited the publications platform.



Conferences

CONNECTING A WORLD OF MANAGEMENT SCHOLARSHIP

The Annual Meeting, held each year in August, is the world's largest forum devoted to management scholarship and education. During five days of activities and events, the Annual Meeting offers members many opportunities to participate and learn in regularly scheduled sessions, as well as by being a part of many informal, spontaneous conversations. Approximately half of all Academy members attend the Annual Meeting each year, and nearly 85% have attended at some point during their membership tenure.

Conferences support the Academy of Management's mission by offering scholars a venue for connecting and exploring ideas about management and organizations. In 2013, the Academy introduced two new initiatives to complement the Annual Meeting: the Teaching and Learning Conference and the Africa Conference. In addition to these new Academy-wide initiatives, which provide smaller and more focused opportunities for interaction, members drove the development of various activities and events across the globe through their divisions and interest groups.





73RD ANNUAL MEETING

Our 73rd Annual Meeting welcomed 9,357 attendees from 72 countries. Attendance is up from 2011 (San Antonio) but less than 2012 (Boston). More than 2,593 scholarly papers and 358 professional development workshops offered something for every attendee. The 2013 conference theme, "Capitalism in Question," generated 41 All-Academy thematic sessions and workshops. Additionally, over 150 sessions dealing with the theme appeared elsewhere on the program.

of AOM Members have attended the Annual Meeting at some point in their membership.



cademy of Management 013 Annual Report

Celebrating Participation

The Annual Meeting celebrates the work of all who participate. The 2013 Call for Submissions elicited 6,190 paper submissions, 313 unique symposium submissions, and 436 professional development workshop proposals. Some 5,800 volunteer reviewers evaluated these submissions in order to produce a final program that included close to 8,500 individual participants.

The Annual Meeting could not happen without the tireless work of countless volunteers. Representatives of all 25 division and interest groups, numerous committees, and other champions and facilitators across the Academy work diligently to compile program content that fosters scholarly engagement, and to plan dozens of social activities and other networking events that welcome, personalize and encourage community in groups both small and large. Division and interest group plenary sessions were added this year to build upon the strong sense of home and belonging that these groups foster among attendees. In addition to socials and other forms of orientation and mentoring at the division and interest group level, the Academy welcomed 1,778 new members at the 2013 conference and hosted more than 600 in the hospitality suite for new members and first-time attendees.



Professional Development

Each year, a high priority is placed on professional development and early career mentoring through delivery of professional development workshops. The 2013 Annual Meeting demonstrated this continued commitment with 55 doctoral consortia, one of the largest offerings of tailored events for students ever organized. In 2013, to further support career development, Placement Services fostered interaction between more than 700 jobseekers and potential employers.



Academy of Management

Annual Meeting

August Orlando,
9-13, 2013 Florida



PROGRAM CHAIR
ALL-ACADEMY THEME
Paul Adler, University of
Southern California

PDW CHAIR Debra Shapiro, University of Maryland

PROCEEDINGS EDITOR Leslie Toombs, Texas A& M University



"Our Annual Meeting provides a forum for us to connect — to share our research experience, exchange teaching resources, and discuss the implications for our work for practice. It is also our place to create and renew friendships and to develop professional skills and contacts."

—Paul Adler, Program Chair, 2013





PAPER SUBMISSIONS:

SYMPOSIUM SUBMISSIONS:

2,593

358 > PROFESSIONAL DEVELOPMENT WORKSHOPS

ALL-ACADEMY THEME SESSIONS

55 DOCTORAL CONSORTIA

NEW MEMBERS WELCOMED 1,778

TEACHING & LEARNING CONFERENCE (TLC@AOM)

The 73rd Annual Meeting welcomed the inaugural full-day *Teaching and Learning Conference, TLC@AOM,* in response to the growing teaching-related needs of members. The conference aims to support members in their teaching roles and increase the visibility of teaching both within and outside the Academy. *TLC@AOM* primarily focuses on practices to improve teaching and learning with effective assessment of learning outcomes, addressing the needs of both new and long-standing members, and representing all division and interest group disciplines with interdisciplinary topics and intersections across boundaries.

The first *TLC@AOM* welcomed 145 attendees, filling to limited-space capacity within weeks of opening. The schedule featured interactive

Academy of Management Teaching & Learning Conference

August 11, 2013 | Orlando, Florida



and developmental sessions on such topics as master teaching methods and classroom techniques. *TLC@AOM*, which began as a pilot in 2013, will continue as a centerpiece for small, focused gatherings while also advancing professional impact.

TLC@AOM COMMITTEE:

Elena Antonacopoulou, University of Liverpool Kenneth G. Brown, University of Iowa Claudia Ferrante, US Air Force Academy Jeanie Forray, Western New England University Christina A. Hannah, University of Maryland University College

James C. Spee, *University of Redlands*Toni Ungaretti, *Johns Hopkins University*









Academy of Management **Africa Conference**January
7-10, 2013

Johannesburg,
South Africa





AFRICA CONFERENCE

The Academy of Management Africa Conference was held January 7-10, 2013, at the Gordon Institute of Business Science (GIBS) in Johannesburg, South Africa. This historic event marked the Academy's first conference outside of North America and the first Academy-wide conference driven by a member proposal for innovative design inclusive of experiential attributes. The conference broke new ground on multiple fronts, providing a learning opportunity for both members and the Academy as an organization, which continues to explore opportunities to complement the Annual Meeting through small, focused gatherings around the world.

Driven by a dedicated team of imaginative volunteers, the Africa Conference featured innovative program elements that provided a unique opportunity for management scholars to connect and study the important problems and interesting opportunities in a dynamic emerging market environment. Scholars from 34 countries, including 10 African nations, gathered in Johannesburg to engage, interact, and learn from both structured scholarly exchange and experiential activities in the field. Program themes addressed cultural diversity and transformational societies, the relationship between business, government and civil society, emerging market consumers, workers, and managers operating at the base of the pyramid, and the characteristics and global aspirations of emerging market multinational companies. These themes guided scholarly workshops and various field excursions to places of historical and economic significance in the Johannesburg area, including small entrepreneurial ventures in local townships, multinational businesses, and municipal projects throughout the region.

The Africa Conference featured a rich set of networking and community-building activities and enabled participants to discuss the ideas presented in sessions, reflect on their collective experiences in the field, and develop ideas for future research, teaching and action. Participants expressed an overwhelming appreciation for the event in South Africa,



citing a "transformative" experience fueled by innovative program content and opportunities for deep dialogue around these important and interesting themes. Members who missed this exciting conference were invited to learn more about the themes explored in Johannesburg by viewing the AOM Africa Conference Proceedings and a video summary presented in the AOM Video Library.







AFRICA CONFERENCE PROGRAM James P. Walsh, University of Michigan



DEVELOPMENT COMMITTEE: Helena Barnard, Gordon Institute of Business Science Philip H. Mirvis, Boston College

Stella M. Nkomo, University of Pretoria

AFRICA CONFERENCE TRACK CHAIRS: Kurt April, University of Cape Town Samuel Bonsu, Ghana Institute of Mamt. and Public Administration Oana Branzei,

University of Western Ontario Ralph Hamann, University of Cape Town

Suresh Kotha, University of Washington

Johanna Mair, Stanford University Mustafa Özbilgin, Brunel University Albert Wocke, Gordon Institute of Business Science

AFRICA FACULTY DEVELOPMENT WORKSHOPS FACULTY:

Oana Branzei, University of Western Ontario

Benson Honig, McMaster University Alan Meyer, University of Oregon Stella M. Nkomo, University of Pretoria

James P. Walsh, University of Michigan

David Zoogah, Morgan State University

Africa Initiative

In support of its vision, to inspire and enable a better world through our research and teaching about management and organizations, the Academy led a multiyear initiative to promote the advancement of research and scholarly exchange in Africa leading up to the 2013 Africa Conference. The Academy of Management Africa Initiative aspired to cultivate strong academic networks and improve the research capabilities of indigenous African scholars aiding in the development of self-sustaining African management resources.

Beginning with support for the newly formed Africa Academy of Management (AFAM), the Academy organized a series of collaborative initiatives designed to deeply engage and connect African management scholars to the world--and to one another. Weeklong faculty development workshops in Ghana (2011) and Rwanda (2012) aimed to promote excellent doctoral and new-faculty research, assist with the advancement of African research scholarship, and develop future African

academic leaders. Students from Botswana, Ghana, Ethiopia, Gambia, Ghana, Nigeria, Rwanda, South Africa, and Uganda carried forward the learnings from these workshops to advance their own research and the work of others at their home institutions, seeding a supportive scholarly community that continues to flourish.

By the close of 2013, we celebrated the conferring of doctoral degrees on 11 students who participated in the Africa Faculty Development Workshops. Several workshop participants have volunteered through their division and interest groups, gathered with fellow alumni and others in Africa to help develop the work of their peers, published their research, and traveled to subsequent Academy meetings. The workshops, and continued mentoring support provided by a committed team of senior scholars, have successfully laid the foundation for a blossoming network of scholars advancing scholarship on the continent of Africa and beyond.





Leadership & Volunteerism THE POWER OF COMMUNITY

The Academy of Management has a long-standing and rich tradition of volunteerism. Today, this tradition continues as thousands of members contribute their time and talents toward advancing the Academy's activities and initiatives. Despite increasing pressures and demands on members' time and attention, a healthy and vibrant volunteer community emerges each year to facilitate the work of the Academy's divisions and interest groups, committees and task forces, online and extended communities, meetings and publications. Volunteer members are truly the lifeblood of the Academy, governing, leading and managing initiatives that connect thousands of management scholars across the globe.

COMMITTEE CHAIRS



TEACHING THEME COMMITTEE Christina A. Hannah University of Maryland University College



INTERNATIONAL THEME COMMITTEE David Patient Universidade Católica Portuguesa



PLACEMENT COMMITTEE Garry Adams Auburn University



2012-2013

HISTORIAN Charles D. Wrege Cornell University



PRACTICE THEME COMMITTEE Tyrone S. Pitsis Newcastle University Business School



MEMBERSHIP COMMITTEE Gemma George GGeorge Consulting



ETHICS ADJUDICATION Robert Ford University of Central Florida



HISTORIAN Regina Greenwood Nova Southeastern University



DIVERSITY & INCLUSION THEME COMMITTEE
Bernardo Ferdman
Alliant International
University



ETHICS EDUCATION COMMITTEE Benson Honig McMaster University



Stuart Youngblood Texas Christian University



Academy of Management

DIVISION & INTEREST GROUP OFFICERS

Business Policy & Strategy Division (BPS)



Jeffrey Reuer Purdue University

CHAIR-ELECT Rajshree Agarwal University of Maryland

PROGRAM CHAIR Christoph Zott University of Navarra

PDW CHAIR Alfonso Gambardella Bocconi University

PAST CHAIR Nicholas Argyres Washington University in St. Louis

Careers Division (CAR)



CHAIR Julia Richardson University

CHAIR-ELECT Peter Heslin Australian School of Business

PROGRAM CHAIR Kimberly-Ann Eddleston Northeastern University

PDW CHAIR Monique Valcour EDHEC Business School

PAST CHAIR Svetlana Khapova VU University Amsterdam

Conflict Management Division (CM)



CHAIR Zoe Barsness University of Washinaton, Tacoma

CHAIR-ELECT William Bottom Washington University in St. Louis

PROGRAM CHAIR Michael Gross

Colorado State University

PDW CHAIR Mara Olekalns Melbourne Business School

PAST CHAIR Barry Goldman University of Arizona

Critical Management Studies Division (CMS)



CHAIR Alexandre Faria EBAPE/Fundacao Getulio Vargas

CO-CHAIR-ELECT Jan M. Schapper La Trobe University

CO-CHAIR-ELECT Gavin Jack La Trobe University

PROGRAM CHAIR Raza A. Mir

William Paterson University CO-PDW CHAIR

Emma Bell Keele University

CO-PDW CHAIR Scott Taylor Loughborough University

PAST CHAIR Sarah Stookey Central Connecticut State University

Entrepreneurship Division (ENT)



CHAIR David Audretsch Indiana University

CHAIR-ELECT Sharon Alvarez University of Denver

PROGRAM CHAIR Harry J. Sapienza University of Minnesota

PDW CHAIR Carlo Salvato Bocconi University

PAST CHAIR Mike Wright University of Nottingham

Gender & Diversity in Organizations Division (GDO)



CHAIR Gwendolyn Combs University of Nebraska-Lincoln

CHAIR-ELECT Stacy Blake-Beard Simmons College

PROGRAM CHAIR Charmine Hartel The University of Queensland

PDW CHAIR Lisa H. Nishii Cornell University

PAST CHAIR Diana Bilimoria Case Western Reserve University

Health Care Management Division (HCM)



CHAIR Jami DelliFraine University of Texas, Houston

CHAIR-ELECT Eric W. Ford University of North Carolina

PROGRAM CHAIR Rebecca S. Wells University of North Carolina

PDW CHAIR Ann Scheck McAlearney Ohio State University

PAST CHAIR Trish Reay University of Alberta

Human Resources Division (HR)



CHAIR Wendy Boswell Texas A&M University

CHAIR-ELECT David G. Allen University of Memphis

PROGRAM CHAIR Frederick Morgeson Michigan State University

PDW CHAIR David P. Lepak Rutgers University

PAST CHAIR Murray Barrick Texas A&M University

International Management Division (IM)



CHAIR John Mezias University of

CHAIR-ELECT Jennifer Spencer The George Washington University

PROGRAM CHAIR Sea Jin Chang National University of Singapore

PDW CHAIR Alvaro Cuervo-Cazurra Northeastern University

PAST CHAIR Mary Yoko Brannen INSEAD

Management Consulting Division (MC)



CHAIR Anthony Buono Bentley University

PROGRAM CHAIR Joanne C. Preston Joanne C. Preston & Associates

PDW CHAIR Kathleen A. Edwards University of Texas at Austin

PAST CHAIR Therese Yaeger Benedictine University

Management Education & Development Division (MED)



Toni Ungaretti Johns Hopkins University

CHAIR-ELECT Jacob Eisenberg University College Dublin

PROGRAM CHAIR Barbara A. Ritter Coastal Carolina University

PDW CHAIR Peter McNamara University College Dublin

PAST CHAIR Jon Billsberry Deakin University

Management History Division (MH)



CHAIR Patrick Murphy DePaul University

CHAIR-ELECT Milorad Novicevic University of Mississippi

PROGRAM CHAIR Roland E. Kidwell University of Wyoming

PDW CHAIR Stephanie Case Henagan Louisiana State University

PAST CHAIR Chester Spell Rutgers University

Management, **Spirituality and Religion** Interest Group (MSR)



CHAIR Michelle French Mount St. Mary's College

CHAIR-ELECT J. Goosby Smith Pepperdine University

PROGRAM CHAIR Orneita Burton Abilene Christian University

PDW CHAIR Kathryn Pavlovich University of Waikato

PAST CHAIR Arthur Jue University of Phoenix

Managerial and Organizational Cognition Division (MOC)



CHAIR Rhonda Reger University of Tennessee

CHAIR-ELECT Kyle Lewis University of Texas-Austin

PROGRAM CHAIR Elizabeth George Hong Kong University of Science and Technology

PDW CHAIR Kevin W. Rockmann George Mason University

PAST CHAIR Mark Martinko Florida State University

Operations Management Division (OM)



CHAIR Karen Chinander Dye Florida Atlantic University

CHAIR-ELECT Kevin Linderman University of Minnesota

PROGRAM CHAIR Stephan Vachon Richard Ivey School of Business

PDW CHAIR Dayna Simpson Monash University

PAST CHAIR **Thomas Gattiker** Boise State University

Organization & Management Theory Division (OMT)



CHAIR Christine Beckman University of California, Irvine

CHAIR-ELECT Michael Lounsbury University of Alberta

PROGRAM CHAIR Candace Jones Boston College

PDW CHAIR **Nelson Phillips** Imperial College London

PAST CHAIR Matthew Kraatz University of Illinois

Organization Development & Change Division (ODC)



CHAIR James Ludema Benedictine University

CHAIR-ELECT Jeffrev D. Ford The Ohio State University

PROGRAM CHAIR Sonja Sackmann University Bw Munich

PDW CHAIR **David Grant** University of Sydney

PAST CHAIR Inger Stensaker Norwegian School of Economics & Business

Organizational Behavior Division (OB)



CHAIR Cheri Ostroff University of Marvland

CHAIR-ELECT Paul E. Tesluk University at Buffalo

PROGRAM CHAIR Jacqueline Coyle-Shapiro The London School of **Fconomics**

PROGRAM CHAIR Mary Uhl-Bien University of Nebraska

PDW CHAIR Joyce Bono University of Florida

PAST CHAIR Elizabeth Wolfe Morrison New York University

Organizational Communication & Information Systems Division (OCIS)



CHAIR Elizabeth Davidson University of Hawaii Manoa

CHAIR-ELECT **Kevin Crowston** Syracuse University

PROGRAM CHAIR Youngjin Yoo Temple University

PDW CHAIR Paul Leonardi Northwestern University

PAST CHAIR Manju Ahuja University of Louisville

Organizations & the Natural Environment Division (ONE)



Andrew Hoffman University of Michigan

CHAIR-ELECT Frances E. Bowen Queen Mary University of London

PROGRAM CHAIR Juan-Alberto Aragon-Correa University of Granada

PDW CHAIR Jonathan P. Doh Villanova University

PAST CHAIR Jorge Rivera George Washington University

Public & Nonprofit Division (PNP)



CHAIR Avner Ben-Ner University of Minnesota Minnesota

CHAIR-ELECT George Alexander Boyne Cardiff University PROGRAM CHAIR

Emmanuele Vendramini Bocconi University

PDW CHAIR **Christine Cote** London School of Economics

PAST CHAIR Kimberly Isett Georgia Institute of Technology

Research Methods Division (RM)



CHAIR Lisa Lambert Georgia State University

CHAIR-ELECT Michael Sturman Cornell University

PROGRAM CHAIR Brian Boyd City University of Hong Kong

PDW CHAIR Hettie Richardson Louisiana State University

PAST CHAIR Mark Griffin University of Western Australia

Social Issues in **Management Division** (SIM)



CHAIR Virginia Woods Gerde **Duguesne** University

CHAIR-ELECT Jennifer Griffin George Washington University

PROGRAM CHAIR Michael L. Barnett Rutgers University

PDW CHAIR Harry J. Van Buren, III University of New Mexico

PAST CHAIR Shawn Berman University of New Mexico

Strategizing Activities and Practices Interest Group (SAP)



Richard Whittington Oxford University

CHAIR-ELECT Saku Mantere Hanken School of Economics

PROGRAM CHAIR Tomi MM Laamanen Aalto University

PDW CHAIR Anne D. Smith University of Tennessee

PAST CHAIR Curtis LeBaron Brigham Young University

Technology & Innovation Management Division (MIT)



CHAIR Arvids Ziedonis University of Oregon

CHAIR-ELECT Riitta Katila Stanford University

PROGRAM CHAIR Dianne HB Welsh University of North Carolina Greensboro

PDW CHAIR Mary Tripsas Harvard Business School

PAST CHAIR Paul Olk University of Denver

BOARD OF GOVERNORS

EXECUTIVE COMMITTEE



REPRESENTATIVES AT LARGE



PRESIDENT 2012-2013 Ming-Jer Chen University of Virginia



2012-2015 Gayle Baugh University of West Florida



2011-2014 Sandy J. Wayne University of Illinois at Chicago



INCOMING OFFICERS

VICE PRESIDENT-**ELECT & PROGRAM** CHAIR-ELECT 2013-2014 Anita McGahan University of Toronto



PRESIDENT-ELECT & COORDINATOR OF PROFESSIONAL DIVISIONS 2012-2013 R. Duane Ireland Texas A & M University



2012-2015 Ann Buchholtz Rutgers University



2010-2013 Mary Ann Glynn Boston College



REPRESENTATIVE AT LARGE 2013-2016 Pamela S. Barr Georgia State University



VICE PRESIDENT & PROGRAM CHAIR 2012-2013 Paul S. Adler University of Southern California



2012-2015 Mary J. Waller York University



2010-2013 John R. Hollenbeck Michigan State University



REPRESENTATIVE AT LARGE 2013-2016 Quinetta Roberson Villanova University



VICE PRESIDENT-ELECT & PROGRAM CHAIR-ELECT 2012-2013 Debra L. Shapiro University of Maryland



2011-2014 Mark Gavin West Virginia University



2010-2013 Eero Vaara Hanken School of Economics



REPRESENTATIVE AT LARGE 2013-2016 Christopher Tucci Ecole Polytechnique Fédérale Lausanne



PAST PRESIDENT 2012-2013 Anne S. Tsui Arizona State University



2011-2014 **Kate Kearins** Auckland University of Technology

BOARD OF GOVERNORS MEETINGS







Awards & Recognition

PINNACLES OF EXCELLENCE

The Academy of Management's awards and recognition program promotes and rewards professional accomplishments, distinguished service and exceptional contributions to the field of management. Outstanding scholarly achievements that advance research, learning, teaching and the practice of management are recognized each year during the Annual Meeting. Awards are presented at the Academy level for the most outstanding journal articles, authored books, best meeting papers and impact on management and organizational scholarship over the course of an individual's career. Divisions, interest groups, journals and committees also present a broad range of awards at the community level, recognizing excellence in both service and scholarship. Over 50 unique recognition programs are managed by volunteer leadership committees across the Academy.



PROFESSIONAL AWARDS

Career Achievement Awards

Distinguished Award for Scholarly Contributions to Management

Michael L. Tushman, Harvard University

The award for scholarly contributions to management is granted on an annual basis for significant contributions that have advanced the field of management and organizational knowledge and practice.

Distinguished Scholar-Practitioner Award

Philip H. Mirvis, Boston College; Global Network on Corporate Citizenship

The Distinguished Scholar-Practitioner Award recognizes excellence in successful application of theory or research in practice, contribution to knowledge through extraction of learning from practice, authorship of scholarly works which have substantively affected the practice of management, and the overall integration of their work in research and practice.

Distinguished Educator Award

R. Edward Freeman, University of Virginia

The Distinguished Educator Award is presented annually to an individual who has excelled in developing doctoral students, effective teaching in the classroom, fostering pedagogical innovations or disseminating new teaching methods and designs.

Distinguished Service Award

James P. Walsh, University of Michigan

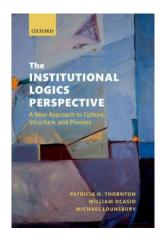
The Distinguished Service Award is an all-Academy award presented annually to an individual who has demonstrated excellence in developing or enhancing a field of study, founding or creatively editing a journal, or helping to build institutions through creative or unusually effective service.



PROFESSIONAL AWARDS

George R. Terry Book Award

The George R. Terry Book Award is granted annually to the book judged to have made the most outstanding contribution to the advancement of management knowledge. Books recognized for this award have been published during the previous two years and have made a significant impact on management theory, conceptualization, research or practice. This year, the committee considered over 50 submissions for the Terry Book Award.

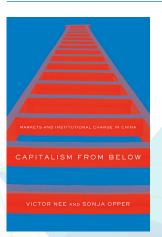


The Institutional Logics Perspective: A New Approach to Culture, **Structure and Process**

Patricia H. Thornton, **Duke University**

William Ocasio, *Northwestern University*

Michael Lounsbury, University of Alberta



Capitalism from Below: Markets and Institutional Change in China

Victor Nee, **Cornell University**

Sonja Opper, **Lund University**



AWARD FINALISTS:

- Normal Organizational Wrongdoing: A Critical Analysis of Theories of Misconduct in and by Organizations (Donald Palmer, University of California-Davis)
- The Wide Lens (Ron Adner, Dartmouth College)
- The Founder's Dilemmas: Anticipating and Avoiding the Pitfalls That Can Sink a Startup (Noam Wasserman, Harvard Business School)



GEORGE R. TERRY BOOK AWARD COMMITTEE:

Anne Marie Knott (chair), Washington University Christine Beckman, University of California, Irvine Emilio Castilla, MIT Sloan School of Management David Kirsch, University of Maryland Gerald A. McDermott, University of South Carolina

CAREER ACHIEVEMENT AWARD COMMITTEE:

Karen Golden-Biddle (chair), Boston University Robin Ely, Harvard Business School Christine Oliver, York University Nandini Rajagopolan, University of Southern California Karl Weick, University of Michigan

ANTICIPATING AND AVOIDING THE

PITFALLS THAT CAN

ANNUAL MEETING PROGRAM AWARDS

Carolyn Dexter Award for Best International Paper

Open Strategy Between Crowd and Community: Lessons from Wikimedia and Creative Commons





Leonhard Dobusch, Freie Universitaet Berlin Jakob Kapeller, University of Linz

AWARD COMMITTEE:
Adela J. McMurray (co-chair),
Royal Melbourne Institute
of Technology
Claire A. Simmers (co-chair),
Saint Joseph's University
(Giovanni) Battista Dagnino,
University of Catania
Eric Yanfei Zhao,
University of Alberta
Silvia Dorado-Banacloche,
University of Rhode Island

AWARD FINALISTS:

- Effect of Hospital Referral Networks on Appropriateness of Hospitalization Decisions: A HLM Analysis (Daniele Mascia, Catholic University of Rome, Federica Angeli, Maastricht University, Fausto Di Vincenzo, G. D'Annunzio University at Pescara)
- Does Meditation Improve Emotional Intelligence of Senior Managers? Findings from a Study in London (Tanmika Tamwatin, University of Westminster, Vlatka Hlupic, University of Westminster, A. D. Amar, Seton Hall University)
- The Interpretive Work of Offshore Professionals in Intercultural Collaborations (Sharon Koppman, University of Arizona, Elisa Mattarelli, University of Modena and Reggio Emilia, Amar Gupta, Pace University)

William H. Newman Award for Best Paper Based on a Dissertation

The Impact of Weather on Imitation: A Grounded Cognition Perspective



Richard Chan, Peking University

AWARD FINALISTS:

- Seeing Past the Orange: An Inductive Investigation of Organizational Respect in a Prison Context (Kristie M. Rogers, University of Kansas)
- Organizing for High Generativity: Unraveling the Nature of Internet-Based Generative Collectives (Wietske Van Osch, Michigan State University)

JOURNAL AWARDS

Annually, the Academy of Management presents awards to scholars in recognition of articles published in the Academy's four leading journals the previous year. These articles promote new discourse and inspire original thought advancing the field of management.



Academy of Management JournalBest Paper of 2012

From Practice to Field: A Multilevel Model of Practice-Driven Institutional Change

Michael Smets, University of Oxford
Tim Morris, University of Oxford
Royston Greenwood, University of Alberta







AWARD FINALISTS:

- Political Pluralism, Public Policies, and Organizational Choices: Banking Branch Expansion in India, 1948=2003 (Rajiv Krishnan Kozhikode, Simon Fraser University, Jiatao Li, Hong Kong University of Science & Technology)
- Building Inclusive Markets in Rural Bangladesh: How Intermediaries Work Institutional Voids (Johanna Mair, Stanford University, Ignasi Marti, EM Lyon, Marc J. Ventresca, University of Oxford)

AWARD COMMITTEE:

Srikanth Paruchuri (chair), Pennsylvania State University, Dan Cable, London Business School, Andrew King, Darmouth College, Sally Maitlis University of British Columbia

AWARD COMMITTEE:
Heli Wang (chair),
Singapore Management
University
Blake Ashforth,
Arizona State University
Helena Barnard, GIBS,
University of Pretoria
Alan Meyer,
University of Oregon
Joanne Oxley,
University of Toronto
Riki Takeuchi,
Hong Kong U. of Science
& Technology



Academy of Management Learning & Education Most Outstanding Article of 2012

Teaching Social Entrepreneurship and Innovation From the Perspective of Place and Place Making

Michael B. Elmes, WPI Worcester Scott Jiusto, WPI Worcester Gail Whiteman, Eramus University Robert Hersh, WPI Worcester Greig Tor Guthey, California State University San Marcos











AWARD FINALISTS:

- An Experimental Investigation of an Interactive Model of Academic Cheating Among Business School Students (Mark N. Bing, University of Mississippi,
 H. Kristl Davison, University of Mississippi, Scott J. Vitell, University of Mississippi,
 Anthony P. Ammeter, University of Mississippi, Bart L. Garner, University of Mississippi, Milorad M. Novicevic, University of Mississippi)
- The Fox in the Hen House: A Critical Examination of Plagiarism Among Members of the Academy of Management (Benson Honig, McMaster University, Akanksha Bedi, Bishop's University)
- The Decreasing Value of Our Research to Management Education (Jone L. Pearce, University of California Irvine, Laura Huang, University of Pennsylvania)

AWARD COMMITTEE:

Alison Konrad (chair), *University of Western Ontario*, Patricia Corner, *Auckland University of Technology*, John Parnell, *University of North Carolina*, Gianpiero Petriglieri, *INSEAD*, Yunxia Zhu, *University of Queensland*



Academy of Management PerspectivesBest Paper of 2012

Test Driving the Future: How Competitions Are Changing Innovation

Joseph Lampel, City University, London Pushkar P. Jha, Newcastle Business School Ajay Bhalla, City University, London







AWARD FINALISTS:

- Exploring Problem-Finding and Problem-Solving Approach for Designing Organizations
 (Jackson Nickerson, Washington University in St. Louis, C. James Yen, Washington
 University in St. Louis, Joseph T. Mahoney, University of Illinois at Urbana-Champaign)
- Management Practices Across Firms and Countries (Nicholas Bloom, Stanford University, Christos Genakos, Genakos, Athens University of Economics and Business, Raffaella Sadun, Harvard Business School, John Van Reenen, London School of Economics)

 $AWARD\ COMMITTEE: Hugh\ O'Neill, \textit{Univeristy of North Carolina}, David\ Midgley, \textit{INSEAD}$



Academy of Management Review Best Paper of 2012

Crowdsourcing As a Solution to Distant Search

Allan Afuah, University of Michigan Christopher Tucci, École Polytechnique Fédérale de Lausanne





AWARD FINALISTS:

- Understanding Attributions of Corporate Social Irresponsibility (Donald Lange, Arizona State University, Nathan T. Washburn, Thunderbird School of Global Management)
- The Self Not Taken: How Alternative Selves Develop and How They Influence Our Professional Lives (Otilia Obodaru, Rice University)

AWARD COMMITTEE:

Babis Mainemelis (chair), ALBA Graduate Business School, Kris Byron, Syracuse University, Alfonso Gambardella, Bocconi University, Glen Kreiner, Pennsylvania State University, Jill Perry-Smith, Emory University, Kelly See, New York University, Sherry Thatcher, University of South Carolina, Marco Tortoriello, IESE, Amy Wrzesniewski, Yale University



Academy of Management

Finances

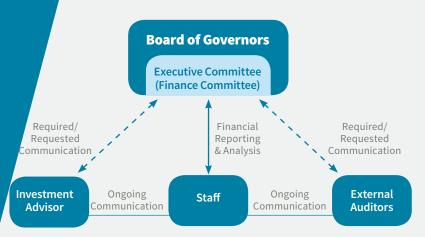
FINANCIAL OVERVIEW

The Academy of Management's financial performance is stewarded by our Board of Governors, with the Executive Committee directly responsible for ongoing fiscal affairs, budget, and investment oversight. Throughout the year and during quarterly meetings, the Board and Executive Committee review our financial disposition through detailed, unaudited quantitative and qualitative financial reports prepared by the Academy's staff. In April of each year, the Board and Executive Committee review and approve the Academy's fully audited financial statements, conducted and completed by an independent auditing firm.

Operating on a modified cash basis, our annual financial performance is the product of various revenue streams and expenses, with significant in-kind benefit realized from our extensive volunteer network and contributions of involved universities. The Academy's income is generated from three primary sources: membership dues, annual conference and ancillaries, and publishing services. Expenses are functionally categorized as program and services and general administrative costs.

A key performance indicator used to monitor the Academy's performance is operating surplus, defined as the difference between operating income and expenses excluding the impact of investments and incremental licensing arrangements. We do not attempt to value the in-kind benefits as mentioned above. Positive or net neutral operating surplus is regarded as indicative of self-sustaining operations, and we generally generate an annual operating surplus.

Simplified Financial Governance Map



Statement of Payanya Callasted

Statement of Revenue Collected, Expenses Paid, and Changes in Net Assets – Modified Cash Basis

Revenue Collected

Publications	\$5.5
Membership	2.7
Annual conference	2.2
Ancillaries	0.4
Total revenue collected	\$10.8
Expenses Paid	
Program Services	\$ 5.6
Supporting Services	1.8
Total expenses paid	\$ 7.5
Changes in net assets	
before investment income	3.3
Changes in Investment Assets	1.3
Change in total assets	\$ 4.6

OPERATING REVENUE

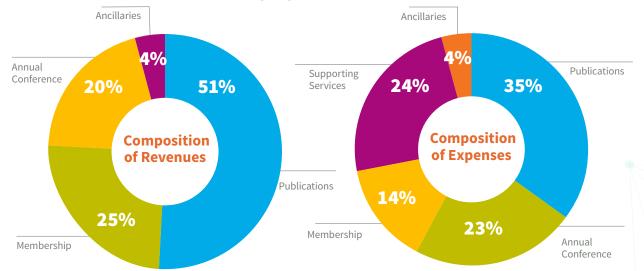
In 2013, the Academy's operating income exceeded \$10 million, with membership dues, annual conference and ancillaries, and publishing services contributing approximately 24%, 25%, and 51%, respectively; non-dues sources generate approximately 75% of our income. The remaining income is generated through special programs and contributions received by divisions and interest groups. Membership dues are generally based upon the number of paid members within the Academy during the fiscal year. Annual conference income is generally based upon member and nonmember registration, as well as sponsorships, exhibit sales, and placement services. Publishing operations income is based upon library subscriptions, licensing arrangements, permissions, and advertising.

Operating income is primarily impacted by prevailing U.S. and non-U.S. macroeconomic conditions, changes in member counts or classes, annual conference registration, and any changes in publishing income. Operating income has generally grown in the low single digits.

OPERATING EXPENSES

In 2013, the Academy's operating expenses exceeded \$7 million, with programs and services and general and administrative costs contributing approximately 76% and 24%, respectively. Operating expenses are annually impacted by conference venue and ancillary costs, publishing production and delivery, and any changes in general operating overhead. Programs and services expenses are generally related to the direct and indirect costs necessary to support the annual conference, as well as ongoing member and division services, including academic program submissions support, information technology systems and platforms, direct venue expenses, and member communications. General and administrative costs typically include staff overhead, employee benefits, rental space, and other indirect costs, such as required external advisory services and insurance. As the Academy has expanded staff to meet increasing and broadening member needs and has realized mostly higher conference attendance, operating expenses have generally increased in the mid-single digits.

Our annual financial performance is the product of various revenue streams and expenses, with significant inkind benefit realized from our extensive volunteer network and contributions of involved universities.

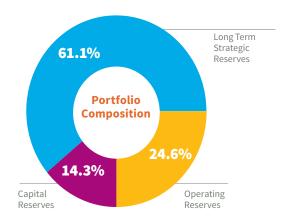


INVESTMENTS AND RESERVES

In 2013, the Academy saw the conclusion of a substantial initiative that included consolidation of disparate accounts under a single investment advisory service, asset rationalization and redeployment, and the adoption of a revised and enhanced Investment Policy Statement and associated Spending Policy.

Our investment portfolio is now governed by this Investment Policy Statement, which the Board of Governors adopted in 2012. This policy specifies the Academy's investment risk profile, asset allocation parameters, and appropriate market benchmarks to use to measure and assess performance. It also segments the portfolio into three distinct segments: operating reserve, capital reserve, and strategic funds. Each of these portfolios has specifically designated objectives, targets, and investment criteria based upon association best practices and directly informed by external advisement. Strategic funds represent the majority of our holdings, which are used to support our Spending Policy; the Strategic Policy, in turn, provides a formal framework for reviewing and implementing developmental ideas of strategic importance.

Overall, our investment mix is moderate to conservative when compared to like organizations and includes, but is not limited to, holdings in separately managed accounts, direct equity and fixed income, and select alternative investments. Our investment advisory group has extensive and specific nonprofit and association expertise and, in 2013, the Academy's portfolio exceeded its total return benchmark with a return in the high single digits, including the impact of interest and dividend income.



ANCILLARY NOTE

The Academy is currently a party to a proprietary publishing licensing arrangement. In recognition of the changing operating environment—including the evolution of academia, increasing scholarly publishing pressures, and other potential operating uncertainties—the Board has authorized the majority of benefits received from this licensing arrangement to be directly added to the Academy's investment portfolio so as to provide capital for ongoing developmental initiatives.

Academy staff has been co-located at Pace University since 1994, which provides the Academy with certain paid-for services, including administrative support, infrastructure support, and office space for professional staff. The Academy's investment portfolio allocations consider the impact of any potential future change in this relationship.

PROFESSIONAL STAFF

Nancy Urbanowicz, Executive Director Gabriel Bramson, Web Developer/Programmer Elena Bunin, Internet & Web Development Manager Heather Crowe, Controller Michelle Donohue, Program Coordinator Taryn Fiore, Assistant Director of Meetings Greg Gerosa, Technical Specialist Jel Hampson, Projects & Program Manager Kerry Ignatz, Volunteer & Division Relations Manager Megan Lisi-Johnson, Meetings Coordinator Tiffiney Johnson, Editorial Systems Coordinator Terese M. Loncar, Associate Executive Director, Programs & Services John Lozito, Director of Finance Michael Malgrande, Managing Editor Alina Matei, Database Developer/Programmer Miriam Mazzarella, Membership Coordinator Kelly Mitchell, Strategic & International Programs Manager Morgan Sears, Event Registration Coordinator Matthew Suppa, Associate Executive Director, Information Technology Martha Teshome, Accountant Anne Wood, Member Services Manager



Special thanks to Pace University and the Lubin School of Business for hosting the Academy of Management's international headquarters office.

Susan Zaid, Assistant Director of Publishing

