

KATSUHIKO SHIMIZU

Graduate School of Business Administration
Keio University
4-1-1 Hiyoshi, Kohoku-ku
Yokohama 223-8526 JAPAN
Phone/Voice +81-45-564-2023
Fax +81-45-562-3502

E-mail: katsus@kbs.keio.ac.jp
(English/Japanese)

EDUCATION

- | | | |
|-------------|--|--|
| 1996 - 2000 | TEXAS A&M UNIVERSITY
Mays College & Graduate School of Business
Ph.D. (Strategic Management), July 2000

<u>Committee:</u> Michael A. Hitt (Chair), Bert Cannella, Javier Gimeno,
Wendy Wood (psychology) | College Station, TX |
| 1992 - 1994 | THE AMOS TUCK SCHOOL OF
BUSINESS ADMINISTRATION
Master of Business Administration, June 1994 | Dartmouth College
Hanover, NH |
| 1982 - 1986 | THE UNIVERSITY OF TOKYO
Bachelor of Law, March 1986 | Tokyo, Japan |

REFEREED JOURNAL PUBLICATIONS

- Richard, A., Shimizu, K., & Vieu, M. 2021. Deepening the timing dimension of emerging market multinational companies' internationalization – an exploratory perspective. *Journal of International Management*, forthcoming.
- Shimizu, K. with Ralston, D., and others. 2020. An empirical test of the trichotomy of value crossvergence theory. *Asia Pacific Journal of Management*, 37: 65–90.
- Shimizu, K. 2018. A quasi global mindset: Psychological and structural factors that made Japanese MNCs succeed in the West and struggle in China? *World Journal of Business and Management*, 4: 18-38.
- Meschi, P.X., Metais, E., & Shimizu, K. 2018. Does a prior alliance with the target affect acquisition performance? The danger of honeymoon period before marriage. *European Management Review*, 15: 427-444.
- Shimizu, K. 2017. Senders' bias: How can top managers' communication improve or not improve strategy implementation? *International Journal of Business Communication*. 54: 52-69.
- Friedman, Y., Carmeli, A., Tishler, A., & Shimizu, K. 2016. Untangling Micro-Behavioral

Sources of Failure in Mergers and Acquisitions: A Theoretical Integration and Extension. *International Journal of Human Resource Management*, 27: 2339-2369.

Shimizu, K. with Ralston, D., and others. 2014. Societal-level versus individual-level predictions of ethical behavior: A 48-Society study of collectivism and individualism. *Journal of Business Ethics*, 112: 283-306.

Shimizu, K. 2012. Risks of corporate entrepreneurship: Autonomy and agency issues. *Organization Science*, 23: 194-206.

Shimizu, K. 2007. Prospect theory, behavioral theory, and threat-rigidity thesis: Combinative effects on organizational divestiture decisions of a formerly acquired unit. *Academy of Management Journal*, 50: 1495-1514.

Armstrong, C., & Shimizu, K. 2007. A review of empirical research on the resource-based view of the firm. *Journal of Management*, 33: 959-986.

Hitt, M.A., Bierman, L., Uhlenbruck, K., & Shimizu, K. 2006. Effects of resources in the internationalization of professional service firms: The Good, the Bad and the Ugly. *Academy of Management Journal*, 49: 1137-1157.

Hayward, M., & Shimizu, K. 2006. De-commitment to losing strategic action: Evidence from the divestiture of poorly performing acquisitions. *Strategic Management Journal*, 27: 541-557.

Shimizu, K., & Hitt, M.A. 2005. What constraints or facilitates divestitures of formerly acquired firms? The effects of organizational inertia. *Journal of Management*, 31: 50-72.

Shimizu, K., & Hitt, M.A. 2004. Strategic flexibility: Organizational preparedness to reverse ineffective strategic decisions. *Academy of Management Executive*, 18 (4): 44-59. **(Nominated for the finalists for the 2005 Best Article Award of Academy of Management Executive)** Appears in the December issue (2005) of the *Harvard Management Update* newsletter.

Harris, I.C. & Shimizu, K. 2004. Too busy to serve? An examination of the influence of overboarded directors. *Journal of Management Studies*, 41: 775-798.

Shimizu, K., Hitt, M.A., Vaidyanath, D., & Vincenzo, P. 2004. Theoretical foundations of cross-border mergers and acquisitions: A review of current research and recommendations for the future. *Journal of International Management*, 10: 307-353. Selected and reprinted in *ICFAI Professional Reference Book – Cross-Border Mergers* (2006).

Hitt, M.A., Bierman, L., Shimizu, K., & Kochhar, R. 2001. Direct and moderating effects of human capital on the strategy and performance in professional service firms: A resource-based perspective. *Academy of Management Journal*, 44: 13-28. **(Nominated for the finalists for the 2001 Best Article Award of Academy of Management Journal)** Selected and reprinted in Cooper C. L. & Starbuck, W. H. (Eds.) 2005. *“Work: Contexts and Consequences”* London: Sage.

REFEREED OTHER PUBLICATIONS

Meschi, P.X., Metais, E., & Shimizu, K. 2011. Prior alliance with the target and acquisition performance: The danger of honeymoon period before marriage. *Academy of Management Meeting Best Paper Proceedings 2011*.

Shimizu, K. 2007. The paradoxes of learning from failures: An organizational commitment and learning perspective. *Academy of Management Meeting Best Paper Proceedings 2007*.

Hayward, M., & Shimizu, K. 2004. Managerial distancing from problematic strategic action: Evidence from the divestment of poorly performing acquired units. *Academy of Management Meeting Best Paper Proceedings 2004*.

Hitt, M.A., Bierman, L., Uhlenbruck, K., & Shimizu, K. 2003. The internationalization of professional service firms: Effects of human capital and social capital. *Academy of Management Meeting Best Paper Proceedings 2003*.

Shimizu, K. 1999. Imperfect learning: What does an organization learn from its mistake? *Academy of Management Meeting Best Paper Proceedings 1999*.

WORK AS AN EDITOR

Caiazza, R., Shimizu, K., & Yoshikawa, T. 2017. Cross-border M&A: Challenges and opportunities in global business environment. *Thunderbird International Business Review*, 1-5.

BOOKS/BOOK CHAPTERS/OTHER PUBLICATIONS

Shimizu, K. 2018. In search of a last straw: An exploratory study of decision change timing and triggers. In *Behavioral Strategy for Competitive Advantage*. T. K. Das (Ed.), 1-35. IAP.

Shimizu, K., & Uchida, D. 2018. Examination of Japanese firms' announcement of M&A budgets: From the perspective of signaling theory and impression management theory. In *Advances in Mergers and Acquisitions*. Finkelstein, S., & Cooper C.L. (Eds.), 17: 75-93. Emerald Publishing, UK.

Shimizu, K. 2017. How Do Firms React to Failed Acquisition Attempts? In *Decision Making in Behavioral Strategy*. T. K. Das (Ed.), 1-24. IAP.

Shimizu, K. 2013. Strategic flexibility. In *Encyclopedia of Management Theory*. Kessler, R.H. (Ed.), 782-785. Sage, Thousand Oaks, CA.

Hitt, M.A., King, D., Krishnan, H., Makri, M., Schijven, M., Shimizu, K., & Zhu, H. 2012. Creating value through mergers and acquisitions: Challenges and opportunities. In *The Handbook of Mergers and Acquisitions*. Faulkner, D., Teerikangas, S., & Joseph, R.J (Eds.), 71-113. Oxford University Press. Oxford, UK.

Hitt, M.A., King, D., Krishnan, H., Makri, M., Schijven, M., Shimizu, K., & Zhu, H. 2009. Mergers and acquisitions: Overcoming pitfalls, building synergy, and creating value. *Business Horizons*, 52: 523-529.

Shimizu, K. 2011. *The Cores of Strategic Management*. Routledge Publishing, NY.

Shimizu, K., & Hitt, M.A. 2011. Errors at the top of the hierarchy. (Book Chapter), In *Errors in Organizations*. David A. Hofmann & Michael Frese (Eds.) Society for Industrial and Organizational Psychology (SIOP) Frontiers Series, 199-224. Routledge Publishing, NY.

Hitt, M.A., King, D., Krishnan, H., Makri, M., Schijven, M., Shimizu, K., & Zhu, H. 2009. Mergers and acquisitions: Overcoming pitfalls, building synergy, and creating value. *Business Horizons*, 52: 523-529.

PAPERS UNDER REVIEW

Shimizu, K. Walk the Talk? Examination of Japanese firms' public announcement of global expansion. *Strategic Management Journal*, invited RR.

Shimizu, K. The ironies of learning from failures. *Journal of Management Studies*, reject and resubmit.

REFEREED CONFERENCE PRESENTATIONS

Shimizu, K., & Uchida, D. 2021. Short- and Long-Term Consequences of a Signal to Multiple Stakeholders: Evidence from Japanese Firms. Academy of Management Annual Meeting, Virtual.

Shimizu, K., & Uchida, D. 2019. How Do Firms Communicate New and Risky Strategy to Stakeholders? Evidence from Japanese Firms. Academy of International Business Annual Meeting, Copenhagen, Norway.

Shimizu, K. 2018. Entrepreneur narcissism and IPO: From a perspective of rivalry. Academy of Management Specialized Conference, From Start-up to Scale-up, Tel Aviv, Israel.

Shimizu, K., & Uchida, D. 2018. Examination of Japanese Firms' Announcement of M&A Budgets: From the Perspective of Signaling Theory and Impression Management Theory. Academy of International Business Annual Meeting, Minneapolis, USA.

Shimizu, K., & Uchida, D. 2017. Why do Firms Initiate Partial Cross-Border M&As and do Nothing Thereafter: Toward a Theory of Inaction. Academy of International Business Annual Meeting, Dubai, UAE.

Shimizu, K. 2016. How Do organizations learn from the failure of an acquisition attempt? A behavioral perspective. Academy of Management Annual Meeting, Business Policy & Strategy Division, Anaheim, CA.

Shimizu, K. 2015. Walk the Talk? Examination of Japanese firms' public announcement of global expansion. Strategic Management Society Special Conference. Denver, USA.

Shimizu, K. 2015. Balancing headquarters commitment and subsidiary employee involvement: An Examination of Japanese MNC country managers in ASEAN. Academy of International Business Annual Meeting. Bengaluru, India.

Shimizu, K. 2014. Dual roles of country managers in emerging markets: Examination of Japanese MNCs in ASEAN. Strategic Management Society Special Conference. Sydney, Australia.

Shimizu, K. 2014. Another side of overconfidence: A study of Japanese top managers and humility. Strategic Management Society Annual Meeting. Madrid, Spain.

Shimizu, K. 2014. Perils of Quasi Global Mindset: Why Japanese MNEs Struggle in Emerging Economies? Academy of International Business Annual Meeting. Vancouver, Canada.

Shimizu, K. 2013. Competition in emerging economies: Why did Japanese MNCs lose their luster? Annual Meeting of the Association of Japanese Business Studies, Istanbul, Turkey.

- Shimizu, K. 2012. Senders' bias: How can top managers' communication improve or not improve strategy implementation? Academy of Management Annual Meeting, Business Policy & Strategy Division, Boston, MA.
- Shimizu, K. 2011. Impression Management in Cross-Border Acquisitions. Strategic Management Society Meeting, Miami, FL.
- Meschi, P.X., Metais, E., & Shimizu, K. 2011. Prior alliance with the target and acquisition performance: The danger of honeymoon period before marriage. Academy of Management Annual Meeting, Business Policy & Strategy Division, San Antonio, TX.
- Shimizu, K. Shi, Y., & Svacia, T. 2010. No More or Do Better: What do organizations learn from their strategic mistakes? Academy of Management Annual Meeting, Organization Management and Theory Division, Montreal, Canada.
- Shimizu, K. 2009. Middle managers, consensus, and performance: From a perspective of strategy implementation. Academy of Management Annual Meeting, Business Policy & Strategy Division, Chicago, IL.
- Shimizu, K. 2009. Another explanation of strategy implementation failure. . Academy of Management Annual Conference, Business Policy & Strategy Division Chicago, IL.
- Kim, B., Shimizu, K., & Prescott, J. 2008. Deregulatory and institutional forces?: Delineating causes of incentive adaption. Academy of Management Annual Meeting, Organization & Management Theory Division, Anaheim, CA.
- Shimizu, K. 2007. The paradoxes of learning from failures: An organizational commitment and learning perspective. Academy of Management Annual Meeting, Business Policy & Strategy Division, Philadelphia, PA.
- Shimizu, K. 2007. Consensus and performance revisited: Examination of perception gaps within an organization. Academy of Management Annual Meeting, Business Policy & Strategy Division, Philadelphia, PA..
- Shimizu, K. 2006. Prospect theory, behavioral theory & threat-rigidity: Combinative effects on organizational decisions. Annual Academy of Management Meeting, Business Policy & Strategy Division, Atlanta, GA.
- Shimizu, K. 2006. Middle managers and strategic change implementation: Entrepreneurship vs opportunism. Annual Academy of Management Meeting, Business Policy & Strategy Division, Atlanta, GA.
- Armstrong, C., & Shimizu, K. 2006. Firm Resources and Competitive Significance: Accepting the Null Hypothesis in RBV Research Annual Academy of Management Meeting, Business Policy & Strategy Division, Atlanta, GA.
- Shimizu, K., & Armstrong, C. 2004. A review of empirical research on the resource-based view of the firm. Annual Academy of Management Meeting, Business Policy & Strategy Division, New Orleans, LA.
- Hayward, M., & Shimizu, K. 2004. Managerial distancing from problematic strategic action: Evidence from the divestment of poorly performing acquired units. Annual Academy of Management Meeting, Business Policy & Strategy Division, New Orleans, LA.

- Shimizu, K. 2003. Improve or abandon: Organizational reactions to initial failures of a new initiative. Annual Academy of Management Meeting, Organization & Management Theory Division, Seattle, WA
- Hitt, M.A., Bierman, L., Uhlenbruck, K., & Shimizu, K. 2003. The internationalization of professional service firms: Effects of human capital and social capital. Annual Academy of Management Meeting, International Management Division, Seattle, WA.
- Shimizu, K., & Armstrong, C. 2003. Invest or exit: How do organizations respond to poor performance? Annual Academy of Management Meeting, Business Policy & Strategy Division, Seattle, WA.
- Shimizu, K. 2003. Satisficing as a strategy under uncertainty. SMS Mini-conference (*Innovating strategy process*) University of Connecticut, CT.
- Shimizu, K. 2002. Radical change recidivism. Academy of Management Annual Meeting, Business Policy & Strategy Division, Denver, CO.
- Shimizu, K. 2002. Radical change direction: What new alternative does an organization choose? Academy of Management Annual Meeting, Organization & Management Theory Division, Denver, CO.
- Shimizu, K., & Hitt, M.A. 2001. Strategic decision change timing: Examination of divestitures of former acquisitions. Academy of Management Annual Meeting, Business Policy & Strategy Division, Washington D.C..
- Shimizu, K. 2001. Leveraging cultural differences: Impact of learning on home and host country performance. Academy of Management Annual Meeting, International Management Division, Washington D.C..
- Eden, L., Shimizu, K., & Lester R. 2001. Plant strategy dynamics. Academy of Management Annual Meeting, International Management Division, Washington D.C..
- Shimizu, K. 2000. Strategic decision change: Processes and timing. Annual Academy of Management Meeting, Business Policy & Strategy Division, Toronto.
- Shimizu, K. 1999. Imperfect learning: What does an organization learn from its mistake? Annual Academy of Management Meeting, Business Policy & Strategy Division, Chicago.
- Shimizu, K. 1998. Knowledge transfer within a multinational enterprise: Leveraging differences across subsidiaries. Annual Academy of Management Meeting, International Management Division, San Diego.
- Shimizu, K. & Dacin, T. M. 1998. Social capital dynamics: Embeddedness and multi-level perspective. Annual Academy of Management Meeting, Organization & Management Theory Division, San Diego.
- Harris, I.C. & Shimizu, K. 1998. Too busy to serve?: An examination of the influence of overboarded directors. Annual Academy of Management Meeting, Business Policy & Strategy Division, San Diego.

ACADEMIC AND PROFESSIONAL AFFILIATIONS

Editorial Board, *Journal of Management Studies* (2008~ Present)
Editorial Board, *Journal of International Management* (2010 ~ Present)
Editorial Board, *Strategic Management Journal* (2011 ~ Present)
Editorial Board, *Asia-Pacific Journal of Management* (2014 ~ Present)

Advisory board CERGAM (the research center in management of the whole Aix Marseille Université) (2015 ~ Present)

Editorial Board, *Academy of Management Journal* (2008 ~ 2014)
Editorial Board, *Journal of Management* (2003 ~ 2008)

Reviewer of Academy of Management Meeting, Business Policy & Strategy Division (1999 -2017)
Ad hoc reviewer, *The Leadership Quarterly* (2018, 2019)
Ad hoc reviewer, *Long Range Planning* (2015)
Ad hoc reviewer, *Academy of Management Journal* (2001-2002, 2004-2008)
Ad hoc reviewer, *Strategic Management Journal* (2000-2003, 2008-2010)
Ad hoc reviewer, *Management Science* (2004, 2008)
Ad hoc reviewer, *Organization Science* (2008-2010)
Ad hoc reviewer, *Journal of International Management* (2004-2009)
Ad hoc reviewer, *Asia Pacific Journal of Management* (2006-2007)
Ad hoc reviewer, *Journal of Management Studies* (2005-2007)
Ad hoc reviewer, *Organization Studies* (2007)
The Academy of Management
The Strategic Management Society

RESEARCH INTERESTS

Strategic decision making, implementation, and decision change under uncertainty
Organizational learning from and responses to mistakes and errors
International strategy (including organizational decision making and learning of MNEs)

TEACHING AND TEACHING INTERESTS

Keio Business School

Organization management (Required course for 1st year MBA students)
Organizational change and leadership (MBA elective)
Uncertainty and organizational strategy (MBA/EMBA elective)

Aix Marseille Université

M&A Strategy

University of Texas at San Antonio

Doctoral seminar (Empirical approaches to strategy)
MBA Business policy and strategy (capstone)
Undergraduate Business policy and strategy (capstone)

SERVICES

Deputy Dean – Keio Business School (2020-present)

Director – Keio Business School Research Institute (currently in progress)
 Director - MBA/EMBA screening committee (2014-present)

University Review Committee (URC, 2007~ 2010)
 MBA Committee (College of Business, 2007~ 2010)
 College of Business Faculty Development Leave Committee (2006-07. member, 2009-10, chair)
 Ph.D./Research Committee (College of Business, 2004~2006)
 Department Doctoral Committee (Department of Management, 2001~2010)
 Third vice president (education chair), Japan-America Society of San Antonio (2005 ~ 2007)

AWARDS AND GRANTS

Grants-in-Aid for Scientific Research, Japan Society for Promotion of Science (2010-2022)
 Col. Jean Piccione and Lt. Col. Philip Piccione Endowed Faculty Award for Research Excellence, College of Business, University of Texas at San Antonio (2007)
 Faculty Development Leave, University of Texas at San Antonio (2005 Fall, 2009 Spring)
 Summer Research Grant, College of Business, University of Texas at San Antonio (2001 ~ 2009)
 Dissertation Mini-Grant, College of Business, Texas A&M University (1999)

PROFESSIONAL EXPERIENCE - ACADEMIA

2010-	Professor, Graduate School of Business Administration, Keio University
2006 – 2010	Associate Professor, The University of Texas at San Antonio
2000 – 2006	Assistant Professor, The University of Texas at San Antonio
1998 - 2000	Lecturer, Strategic Management 466 (Undergraduate capstone and optional course for masters students), Texas A&M University
1996 - 2000	Research and Teaching (MBA classes) Assistant for Professor Michael Hitt (Strategy), Texas A&M University
2000	Research Assistant for Professor Lorraine Eden (International Business), Texas A&M University
1999	Research Assistant for Professor Albert Cannella, Jr. (Strategy), Texas A&M University
1997	Teaching Assistant for Professor Tina Dacin (International management/ Organizational Theory), Texas A&M University
1996	Research Assistant for Professor Ira Harris (Strategy), Texas A&M University

INDUSTRY EXPERIENCE

1986 - 1996	CORPORATE DIRECTIONS, INC.	Tokyo, Japan
	Management Consulting Firm (established in 1986 by ex-Boston Consulting Group consultants)	
	Principal (1996)	
	Managing Consultant (1994 - 1995)	
	Consultant (1988 - 1992)	
	Associate Consultant (1986 - 1987)	

2021/08/17

Summer 1993

PEPSI-COLA INTERNATIONAL
Strategic Planning and Finance Intern

Somers, NY

PERSONAL REFERENCES

Professor Michael A. Hitt
Department of Management
Mays College & Graduate School of Business
Texas A&M University
College Station, TX 77843-4221
Phone (979) 845-4851
Fax (979) 845-9641
Email: MHitt@mays.tamu.edu

Professor Albert A. Cannella Jr.
Department of Management
Mays College & Graduate School of Business
Texas A&M University
College Station, TX 77843-4221
Phone: (979) 845-9641
Fax: (979) 845-9641
Email: Acannella@mays.tamu.edu

Professor Javier Gimeno
INSEAD
Boulevard de Constance
77305 Fontainebleau Cedex
France
Tel 33 (0)1 60 72 4513
Fax 33 (0)1 60 74 5500
Email: javier.gimeno@insead.fr

CV SUPPLEMENT FOR KATSUHIKO SHIMIZU

INDUSTRY EXPERIENCE

CORPORATE DIRECTIONS, INC.

Tokyo, Japan

Management Consulting Firm (established in 1986 by ex-Boston Consulting Group consultants)

1996

Principal

Proposed projects to top management and held responsibility for budget control, quality management, and training of junior consultants.

- Advised a top U.S. PC company to formulate and implement its marketing strategy to enter Japanese corporate market. Proposed an organizational development plan and a human resource recruitment/development plan to both local and U.S. top management.
- Developed entry strategy into telecommunication business for a joint-venture company whose parents are a large utility company and a large automobile company. Helped the client and its parents decide to invest \$200 million for the first year with a detailed feasibility study.

1994 - 1995

Managing Consultant (Project Leader)

- Helped the owner of a \$300 million entertainment group execute group-wide restructuring. Led fundamental change of the group structure and control systems and appointed new division managers.

1988 - 1992

Consultant

1986 - 1988

Associate Consultant

PEPSI-COLA INTERNATIONAL

Somers, NY

Summer 1993

Strategic Planning and Finance Intern

- Developed a business plan for a new marketing project in Japan and Europe. Assessed target customers and possible partners. Created financial models in cooperation with manufacturing division, soda-fountain division, and local offices in more than six countries.