

## EDITORIAL PREFACE

# Special Section on Building Capabilities for Sustainable Global Business

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The 12th International Conference of the Society for Global Business and Economic Development (SGBED) held from July 21-23, 2011 in Singapore was in many respects a remarkable meeting. It is a great moment for the SGBED and its major sponsors as we have successfully organized and implemented the 12th event in cooperation with Singapore Management University and a number of partner universities from around the world. The conference had accepted 220 papers and 10 abstracts after submitting them to a double review process. The conference attendees included 233 academics from 41 countries representing 125 universities.

More than ever before, the present economic and environmental conditions have prompted businesses and institutions to promote a sustainable and balanced economic development (Pinkse, Kuss, & Hoffmann, 2010; Capaldo & Petruzzelli, 2011). Sustainability and inclusive growth considerations have assumed even greater significance due to the need to balance corporate success and social good, especially, when nations are at different stages of development (Rohrbeck & Gemünden, 2011; Crespín-Mazet & Döntenwill, 2012). In this context, the organizers of the 12th Interna-

tional Conference have invited theoretical and empirical research, case studies and proposals to address a range of themes that encompass a gamut of policy issues and corporate practices.

This Special Section contains extended versions of selected high-quality papers from this conference. The set includes two articles with both theoretical and empirical content; these articles were chosen because they cover a wide range of issues, promote cross-learning, and contribute to the present understanding and the existing body of knowledge on new challenges of building capabilities for sustainable global business. Also, each paper has been double-blind reviewed again by three regular Editorial Board members of the journal.

The first paper deals with “Entrepreneurial Intentions among Higher Education Students in Finland and Spain – Developing and Piloting a Survey Instrument”. An interesting research program is developing between some Finnish and Spanish higher education institutes. These institutes share the common goal to foster the entrepreneurial spirit of their students. Rather than acting without thinking, these institutions are also concerned by the impact of their entrepreneurial initiatives on the students, and

how to evaluate the effectiveness of such initiatives. To take up this challenge, a two-country research team has been developing a common method to investigate how entrepreneurial intentions are formed, and more importantly how the intentions develop during the formation. Once such an instrument and method is in place, it will greatly enhance the institutions' capability to maximize the intended outcomes of those initiatives.

Theoretically speaking, while the formation of entrepreneurial intentions is a popular topic of current entrepreneurship research, scholars make calls for improved methodological designs, such as encouraging more cross-cultural studies and/or standardizing measurement instruments. Elina Varamäki et al. achieve to do both. Indeed, an international research team is reporting the results of their two-country pilot study, where a common standardized measurement instrument was tested. In the empirical testing the authors where interested in investigating (i) whether the level of entrepreneurial intentions varies as a function of country of origin, (ii) whether the relative importance of the three antecedents of entrepreneurial intentions varies as a function of country of origin, and (iii) whether the background variables exercise similar effects on the formation of entrepreneurial intentions in different countries. In the final analysis, there were 1712 respondents of which 655 were Finnish and 1057 Spanish.

While the authors succeed in their efforts to produce a common survey instrument, they also make interesting empirical observations which add to their understanding of the role background characteristics play in the formation of entrepreneurial intentions in multi-cultural contexts. More importantly, the authors demonstrate boldness when posing an interesting question regarding the validity of commonly accepted intention models, such as the Theory of Planned Behavior. Indeed, the authors question whether intentions have a strong correlation with actual/realized behavior. As such, the

authors warmly recommend the future studies to investigate the linkage between intentions and actual behavior, certainly among student populations, to validate the intention model and to justify the use of student populations in entrepreneurial intention studies.

In the paper "A Renewed University Governance: Changes and Perspectives from the Italian Context," Maria Ciasullo and Giulia Monetta explore the recent changes in the European Higher Education system that have driven universities to consider potentials model of governance in order to preserve the integrity of their mission as well as to make their strategic decision-making processes more effective, timely and sensitive to strategic stakeholder input. On this premise, the paper investigates governance issues and the need for strategic change emerging as a result of the new context. From an overview of the literature, the authors propose a governance model able to best satisfy the needs of stakeholders. The model is based on an inclusion and active participation of various stakeholders in strategic decision making processes. The model is tested empirically on all Italian Universities. The authors consider three categories of stakeholder involved: Students; Enterprises and Delegates of Government; the categories reflect the three main functions of the university remit: education and teaching; research and knowledge diffusion; support for the local development of culture and society. All the members of the category of stakeholders considered were measured statistically. The value obtained for each category enabled the positioning of Italian Universities on a three dimensional diagram (scatter plot 3D) using a special mathematical software.

The findings highlight an excellent work of mapping of governance structures and the potential directions of change in governance systems. In particular, the analysis on the composition of the Academic Senate and Board of Governors has allowed verifying presence, role and function of external stakeholder or non-academic/administrative members. The Italian

context shows signs of change for the presence of these ‘outsiders’ on the board reflecting stakeholder interests, having managerial and/or professional skills. But, it results merely a superficial changes in the governance style of a university. In fact, the contribution of outsiders to strategic activity would be of a merely formal kind if their decisional powers are not translated in terms of deeper involvement in the preliminary stages of the strategic decision making process. In other words, the composition of governing boards in Italian Universities does not really affect governance system when they are not integrated with greater involvement in all the phases of the strategic process. Finally, the paper calls for a response in terms of ‘style of governance’, that is the new trend and on the agenda as the “next step” in the process of evolution in the European Higher Education system.

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