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Presidential Address

2008 annual meeting of the eastern academy of management, Washington, DC

Edward W Christensen

Associate Dean and Associate Professor of Management

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The question of value and how the power of one can become the power of many

This 45th meeting of the Eastern Academy of Management (EAM) is the result of a year-long effort of surprisingly few people, who collectively comprise the local arrangements committee led by Liz Davis and the program committee led by Laurel Goulet. To those two leaders and their committees, the EAM owes a great deal of thanks. But, today is more than just an annual meeting; it is also the beginning of a career for first time authors and presenters; it is a continuation of a journey for those, like me, who began their careers at EAM; it is a reinvigoration of the ties that bind the EAM, ties without which progress in our further understanding of management and education would otherwise be lessened; it is a time to recognize the success of others for their contributions to the EAM; and it is a time for the President to give an address.



Organization
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The state of the EAM

Let me take a moment to give an account of where the EAM stands today. First, we continue to meet our goals and fulfill our mission through the inclusion of more attendees from outside our normal reach, through the 40 plus doctoral students in attendance, through our symposia, panels, and paper presentations, and through our keynote address and all academy sessions. Second, we remain a financially sound organization, not without significant fiscal challenges, but be assured those are being addressed in a systematic fashion by your board. Third, we have begun the affiliation of *Organization Management Journal* and Palgrave MacMillan, realizing greater reach and benefit for our members. Fourth, we have wonderful new venues for our upcoming meetings in 2009 and 2010. Notwithstanding these, I submit that the most important thing that we have accomplished is that we continue to provide venues where the scholars and practitioners of our region (and beyond) can meet and exchange ideas, build new relationships, engage in new avenues of research and simply recharge ourselves.

Now, let me turn to my remarks as your current president. My intention in these remarks is not to drive some theoretical argument or provide convincing data on some burning issue, or even to make a positional statement about EAM's role in the world. Instead, I wish to be thought provoking (maybe a bit irritating) and even make a mild call for action.



Presidential remarks

My first EAM meeting in 1993 had the theme *Managing to Make a Difference*, and we have achieved it; but, this is a never-ending journey and we must press on. One of my recollections of that meeting was the beehive of important activities that seemed everywhere; I must admit that it was a bit intimidating and confusing. Today, it is clear to me what all that energy was about, for amidst the incredible deluge that endlessly rains down around the leaders of any organization, what appears chaotic when viewed from outside is quite clear to them. Fifteen years of attendance, two local arrangement committee stints, three years as track chair, three years as Vice President for membership and one year as Vice President of the program – a total of 7 years on the board – is the road I traveled to reach this podium. Today, those experiences have made some things very clear to me about the EAM and its present and future challenges.

The two most recent past presidents, Eric Kessler and Shanthi Gopalakrishnan, spoke about “rigor and relevance” and “sustainability” in their remarks to this body. For me, these colleagues, friends and fellow alumni of Rutgers selected themes for the program and gave presidential addresses that not only related to each other but also served as guideposts for the remarks that I am going to make today. They provided clarity to me on these issues, a clarity that I hope to bring to you for my topic today – Value.

Let me set the stage by making an obvious observation. Funding is evermore a problem for higher education, for business and for the EAM. By far, the meetings and discussions of the past 5 years of the Board of Governors have been predominantly related to funding. However, the root problem is not the funding, but it is the questions of value and of worth that lie at the core. When we, the Academy, ask our Deans for funding, they ask, “What is the value?” When we ask publishers, they also ask about value and so on. We are being asked to provide outcome assessments, assurances of learning, data for surveys on ranking, placement outcomes and an ever-expanding list of ways by which we can justify value. Keep this in mind as I progress through the remainder of my remarks, for it is this burning question, I believe, we need to better understand and address.

A component of value, constantly debated, rarely defined and seldom consistently applied, pertains to rigor and relevance. It is interesting that a conference paper, even published in proceedings

or an annual volume, is deemed less rigorous than one published in a journal despite the fact that the core content may be identical. I am not implying that the journal review process of vetting is not in itself invaluable; rather I am asking, “Does the value of the contribution have any constancy?” Is value diminished because of the vehicle or medium in which it is disseminated or stage of development which it is at? The logical implication is that conferences are not valued as highly as other avenues of conveying our intellectual contributions. I submit that, historically, meetings of various societies were the locale where the most important scholarship was introduced (e.g., it was in the meeting where the most ground-breaking, the most controversial and the most impactful ideas were presented to the discipline), and it was in books, not journals, where these ideas were conveyed in printed form. What a long way we have come from these venerable roots. But wait, conferences also cost more (in real dollars) than just the production of a manuscript, so they are further subject to scrutiny and ultimately suffer from reduced funding. Clearly, we still organize conferences today, so there must be some value beyond that which is seemingly given (or not given) to them in tenure and promotion, in school rankings and so on. Many of our colleagues attend conferences at their own expense, even to the EAM. Perhaps then, there are valuable elements of a conference that we should consider. Just maybe, the social interaction available at a conference, away from other pressures and distractions of the professoriate, with others genuinely interested in the topic (not just whether it counts) is valuable. And just possibly these discussions help us not only understand the topic better, but also help us engage in a better discourse with our students. Isn't this value added? Perhaps, the first presentations of doctoral students or their development of a paper presented as “works-in-progress” or poster session is a start that we need to provide for their professional development. Isn't this value added? Is not engaging a publisher or practitioner about a topic or problem that they think needs to be addressed value added?

The next component I wish to address is the system in which value is determined and how it is treated. One consideration that concerns me is the degree to which we treat the system holistically; sound similar? It was an important element to last year's presidential address on sustainability. While the value question is simple, the incredible com-



plexity of the system from which educational value is derived is not. Consider the following: If we focus on a course, we ignore the curriculum contribution; if the focus is on higher education, then the pre-college years are ignored; if we focus on grades, we ignore the value of the experience; if we focus on a major course, then the value of non-major courses is diminished. I submit that we need to develop a more holistic sense of education, of business education and its value, if we are to make significant headway in understanding value, make good decisions and ultimately to take actions that increase value. In addition, by doing this, we provide a potential link to sustainability, the real sustainability.

As the result of a myriad of forces, few novel ideas make it into the hands of those that need them. An amazingly small proportion of articles (even in "A" journals) are ever cited more than once despite the rigor and review they are subjected to. But, the number of times in which I, and others I have observed, engaged in a discussion at a conference that resulted in collaboration and ultimately in intellectual contributions seem to occur at a much higher rate. So what? Isn't this the context, the culture, the times in which we live? The answer is much too naive for the question when I consider it more than casually.

To this point, I have simply made observations, observations that stem from my own experiences, supported by the research of others, but nonetheless observations. And observations only describe what we see, not what we should or could do. For me, wisdom is defined by the actions that one takes, not simply the accumulation of knowledge. It is what one does in transforming experience into judgment and ultimately into action. Well, there is that point at which the current conference theme comes to life: *The Power of One, the Power of Many*. The value questions are fair game; they are valid in themselves. The difficulty lies in the

answers that have emerged where value is derived primarily from that which is perceived as more rigorous, not necessarily more insightful or relevant. It stems from a simplification of a complex system that is seldom acknowledged as a system and rarely treated in a holistic manner. It seems to me that we did not get here through any one person's agenda or a single environmental pressure, or through any one action alone. Rather, it came about as a result of accumulated and systemic change borne by many who engaged in singular actions over time. The value of the EAM annual meeting, or any conference for that matter, lies not so much in the EAM membership, but in the expectations created external to it. We, collectively, are in part responsible for its perceived value by our colleagues, by our deans, by our students and by the businesses that hire them. We are a part of that system that creates those expectations and thus we all bear some responsibility. Our challenge, and I do mean *ours*, is to engage others in the discourse relating value, real value, to our mission as educators, as researchers, as practitioners and as students.

I may have provoked you to take issue with my logic or conclusions and therefore to engage in a discourse with me or others regarding value. However, I humbly hope that my remarks have provoked thoughts about how you might take action – action at a level of your choosing, such as speaking to your colleagues, department chair, or dean, but action nonetheless. The questions of value are not limited to conferences and annual meetings; they are applicable across a wide variety of domains, so perhaps my comments have presented you with potential topics for research or extension. If I have caused you to think or act, now or later, then I have been successful. I would like to close my remarks by asking you to "Engage the Power of One so we can all realize the Power of Many!" Thank you.