

In this edition, we have a number of papers that provide important insights into not only management but also the modern world.

The lead article in this edition, “The Overlooked Influence of Personality, Idiosyncrasy and Eccentricity in Corporate Mergers and Acquisitions: 120 Years and Six Distinct Wave”, is in my opinion the most important study that this journal has published since I have been the editor. Authored by Anthony Gould, *Professeur Titulaire* at Laval University in Quebec, and Kathleen Park, Research Fellow at MIT’s Sloan School of Management, this article provides a new explanation for shifts in management behaviour and organisational success over the past 150 years. In essence, it argues that the past 150 years have been characterised by six “merger waves”, each shaped by peculiarities in “political, social and legal contexts”. In each instance, Gould and Park argue, the distinctive characteristics of the merger wave called forth Chief Executive Officers (CEOs) whose personalities were of a special hue. Conceptually, therefore, the paper draws on organisational psychology, economic history and strategic management. In contrast to the deliberate (and safe) choice of a narrow field of endeavour that characterises most academic papers, this work fits into what Fernand Braudel and the French *Annals* School characterise as “histoire de la longue duree” (history of the long movement). CEOs are successful to the extent that their personality conforms to the nature of the times. Invariably, such sweeping generations are prone to criticisms. One could certainly think of different ways of categorising long waves into the schema used by Gould and Park: 1885-1905 (monopoly wave), 1920s (oligopoly wave), 1960s (conglomerate wave), 1980s (“discipline wave”) and 2000-2007 (defensive wave). Similarly, it would not be hard to find a successful CEO whose personality appeared contrary to the times. However, it is in the nature of human existence that we search for generalisable patterns in life, i.e. if I leave home before 7.30 a.m. to go to work, then I will have much less traffic than if I leave at 7.40 a.m. Generalised rules hold good to the extent that they are, more rather than less, supported by the evidence. In this, Gould and Park have done a commendable job, providing convincing evidence in a sweeping and well-researched narrative. The paper is, I am pleased to note, also very well written, for which I commend the authors.

Our second paper in this edition, “Francis Perkins: Gender, Context, and History in the Neglect of a Management Theorist”, also tells a big story; but from a very different approach. This paper is co-authored by Kristin Williams and Albert Mills, both of whom are from Saint Mary’s University in Halifax, Nova Scotia. Mills is also, as many would be aware, the recently elected Member-at-Large Executive member for the Academy of Management’s Management History Division. Francis Perkins, the personage at the centre of Williams and Mills’ story, is by any reckoning an historically significant individual. Among other things, she served as Industrial Commissioner for the New York State Department of Labor. Even more significantly, she served as a cabinet minister – responsible for labour relations – to Franklin Roosevelt from 1933 until the latter’s death in 1945. As such, she was behind many of the signature achievements in the “New Deal” era; achievements that have historically been attributed to others. In Williams and Mills’ narrative, however, it is not the personal achievements of Perkins that are most significant but rather the societal model that she advocated and



implemented. As Williams and Mills note in the initial pages of their study, “history’s construction is imbued with political and social selectivity”. At the dawn of the academic discipline of management theory and organisational studies (MOS), they note that New Deal principles – characterised by an emphasis on full employment, increasing real wages, a strong place for organised labour and policies directed towards increased social equality and opportunity – were predominant within the society at large. These principles were, however, soon written out of the equation, as MOS theorists chose to emphasise on psychological attributes of leaders and the benefits of competition. In summarising the underlying ethos of the New Deal, Williams and Mills include a quotation from Perkins’ book, *People at Work*, where she says: “on the ability of the common man to support himself hung the prosperity of everyone in the country”. Currently, her words seem more relevant than ever. As a frequent visitor to the USA, deep-seated malaise – associated with workforce disengagement, static wages and huge geographic areas characterised by manufacturing decline – is self-evident. A similar malaise is self-evident in my own country, Australia, where, currently, one-third of working age males do not work even 1 h a week. In the USA, the political and social consequences of this malaise find expression in the extraordinary success of Donald Trump’s campaign for President; a campaign that attracted many of the disadvantaged groups that – in a previous generation – Francis Perkins sought to serve. Williams and Mills’ story is thus an intellectually and morally powerfully one. It is also beautifully written. I commend in particular the opening paragraph, which effortlessly draws the reader onwards.

In our third article, we return to big-picture analysis with a review of the intellectual debates surrounding the concept of “modernisation”. Undertaken by Chad Seifried (Louisiana State University) and Milorad Novicevic (University of Mississippi and former Chair of the Academy of Management’s Management History Division), this study shows a commanding grasp of shifting understandings of “modernisation”. Particular emphasis is placed on the recent influence of labour and business history journals in reshaping understandings of the construct. As Seifried and Novicevic discuss, in the late eighteenth and nineteenth centuries, “modernisation” was largely associated with the ideals of the European Enlightenment, the Industrial Revolution and the rise of capitalism. Among those who defined “modernisation” during this period, Antoine de Condorcet, Adam Smith and Karl Marx were particularly influential. Across the course of the twentieth century, however, different attributes were emphasised, including the influence of the Protestant reformation (Max Weber), entrepreneurship (Joseph Schumpeter), a staged process of development culminating in “economic take-off” (Walt Rostow) and the influence of improved transport in creating the pre-conditions for both mass markets and the multi-department firm (Alfred Chandler). By the 1970s, however, the “modernisation” construct was under multiple assaults. Particularly influential were the critiques of James Henretta and Immanuel Wallerstein. The former condemned the construct as deterministic and “reductive”, and the latter was highly critical of the Eurocentric underpinnings of modernisation. Nevertheless, Seifried and Novicevic argue that the concept of “modernisation” retained a central place in historical understandings; understandings in which labour and business history journals (including the *Journal of Management History – JMH*) have played a notable role. No doubt it is this latter section of the paper – which explores the recent influence and constructs within disciplines related to management history – that readers will find

particularly novel. In exploring nuances of current understandings of “modernisation”, Seifried and Novicevic argue that the concept still has meaning. They nevertheless highlight a tendency to conflate “modernisation” with “Americanisation”. Such conflation is obviously a misstep, as Seifried and Novicevic note in highlighting China’s recent economic success under what the Chinese Government refers to as “socialist modernisation”.

The fourth article in this edition brings a new perspective to what is arguably the most famous research project in management history: Elton Mayo’s Hawthorne study. This study, authored by Jeffrey Muldoon from Emporia State University in Kansas, focuses not on the Hawthorne study itself but “rather the criticisms directed towards the Hawthorne studies”. In essence, Muldoon argues that we cannot understand the debate around the Hawthorne studies unless we return to the critiques that emerged around the Second World War. These critiques involved a pitched battle between Mayo’s human relations approach on one side and industrial sociologists on the other. Muldoon pays particular attention to the criticisms of the Hawthorne study made by the sociologist Daniel Bell in 1947. Although Muldoon notes that the journal in which Bell published his critique, *Commentary*, was one with a restricted readership among “Jewish Left intellectuals”, it nevertheless had enduring influence because of “Bell’s quick-witted writing style [...] and strong moral arguments”. In his critique, Bell made many of the criticisms of the Hawthorne studies with which we are now familiar: that it shared too many pro-managerial assumptions, that it was hostile to organised labour and that the methodology used in the Hawthorne studies – based on controlled laboratory observations – was unreliable. Perhaps, the most interesting component of Muldoon’s study is his discussions as to the reasons that Bell’s criticisms, and those of a similar hue, proved so enduringly popular. Here, Muldoon highlights the growing post-1945 divide between organisational psychology and sociology, with the latter discipline increasingly adopting “a society-wide focus” – often with a neo-Marxist bent. The proliferation of sociology journals also added to the growing chorus of criticism, as budding scholars found that condemnation of the Hawthorne studies facilitated publication. As readers can ascertain from Tables III and IV in Muldoon’s study, sociologists made up the overwhelming bulk of Mayo’s early critics, with criticism reaching a crescendo in the period 1947-50. The result of all this, Muldoon concludes, was an increasingly stark divide between the emergent “human relations movement” and sociology; a divide that left “little intellectual common ground”. In a final reflection, Muldoon brings us to a fundamental quandary in academic publishing: “report things the way they are, and you’re maintaining the current order; propose a new way, and you’re not objective”.

The final article by Linda Colley, from CQ University in Australia, explores an issue with both specific and general meaning. The specific meaning relates to circumstances in a single Australian state (Queensland), and general meaning is found in the fact that the issue discussed – the declining influence of trade union – is one which is obvious almost everywhere. As Williams and Mills discussed in their article on Perkins and the American “New Deal”, for the first two-thirds of the twentieth century, it was generally believed that organised labour was an important guarantor of social equity. This is no longer the case with trade unions struggling to maintain a presence even in former bastions such as Australia, where union density has declined from a peak of 64.9 per cent (obtained in 1948) to a mere 15 per cent (2014). As Colley highlights, similar

results are evidenced in the USA, where private sector union membership currently languishes in single digit figures. In the UK, absolute union membership in 2014 (6.4 million) was less than half of that recorded in 1979 (13 million). Although many reasons have been put forward to explain this decline – hostile governments, globalisation, changing demographics and structural changes in the various national economies – Colley holds out “a ray of hope for unions amidst [...] otherwise dire trends and predictions”. In exploring recent experience in Queensland (Australia’s second largest state by area and third largest by population), Colley focuses on changes in legal recognition of trade unions. In Colley’s view, increasingly restrictive legal conditions have played a more significant role in union decline than most realise. Certainly, this is the case in Australia, where union membership was *de facto* an employment requirement under the nation’s system of compulsory conciliation and arbitration (1904-1991). Mandated union membership was particularly evident in Queensland, where a succession of labour governments progressively strengthened union recognition clauses. With the election of a succession of conservative governments from 1956 to 1989, however, this supportive cocoon was wound back, causing a marked fall in union membership. In recent years, a rapid succession of conservative (2012-15) and labour governments (2015 onwards) has resulted in marked variations in legal recognition provisions. The fact that the most recent Queensland Government has legislated much more favourable recognition provisions for trade unions is, Colley argues, proof that unions can proactively reshape the industrial environment in which they operate. However, only time will reveal the practical effect of such legal changes.

### Special issues

Over the course of 2017-18, *JMH* intends to publish three special issues, the details of which are provided below:

- (1) *Chronologies, Periods and Events in Management and Business History*: This special issue was flagged in the last issue and will be concerned with the theme of change points in history, where historians consider one period to end, and another to begin, often configured around political events such as wars or revolutions. These change points are often overlooked in management and business histories, which do not always relate directly to political history and often appropriate these chunks of time in which institutional stability may be observed.

The deadline for submissions to this special edition is 30 June 2017.

Authors interested in contributing to this special edition should contact Dr Kevin Tennent (University of York) at: [kevin.tennent@york.ac.uk](mailto:kevin.tennent@york.ac.uk)

- (2) *The successful business person as political leader*: Recent electoral support for Donald Trump highlights a growing tendency in Western democracies: the increasing cross-over and indeed merger of the worlds of business and politics. In the USA, Trump’s Presidential campaign is preceded by other business figures, including Herbert Hoover, Ross Perrot and Carlie Fiorina. In Italy, Silvio Berlusconi enjoyed a long period of political success. Similarly, the main claim to office of Australia’s current Prime Minister, Malcolm Turnbull, is his much-touted business success.

In exploring the role of the business leader in partisan electoral politics, this special issue is not interested with one-sided diatribes and/or personal critiques of the styles, words or policy prescriptions of particular protagonists. Rather, the mission is to develop theory about the

nature of the cross-over phenomenon between private-sector leadership and those seeking or occupying public office.

The deadline for submissions to this special edition is 31 August 2017.

Authors interested in contributing to this special edition should contact one of the following guest editors:

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- (3) *Long trends in management history*: The rise of “postmodernist” paradigms in management studies has seen an increasing emphasis on the unique, the peculiar and the transitory. This stands in contrast to the traditional emphasis in economic history, which has emphasised on the cyclical nature of business activity. Both Nikolai Kondratiev and Joseph Schumpeter argued that capitalist development is characterised by “long waves” in which periods of sustained growth are succeeded by long years of stagnation. In sociology, Max Weber and Talcott Parsons both pointed to the underlying structural stability of both businesses and societies as a whole. Similarly, in history, the French *Annals* School (Marc Bloch, Lucien Febvre and Fernard Braudel) emphasised on the underlying permanence of social structures and cultural values, even during periods of rapid political change.

In exploring the long trends in management history, *JMH* is looking for empirically based but theoretically engaged analyses of businesses, social institutions (including religious and political bodies), national and regional economies and societies and social and ethnic groups that explore either their inherent stability or instability. It should be noted that this special issue is looking at *institutions and societies*, not individual theorists, schools of theorists or bodies of academic literature.

The deadline for submissions to this special edition is 30 November 2017.

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