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## Rigor versus relevance : a pseudo-dialectical solution

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## **Rigor versus Relevance: A Pseudo-Dialectical Solution**

### **Introduction**

Almost since the beginning of managerial education, institutionalized about a century ago in the form of a “business school”, we have witnessed discussions among teachers on what is and what should be the object of research and teaching and on the methods of implementing good, better and best practices in the domain. Every few decades, and increasingly frequently lately, there arises a “bubble” of academic quarrels. These become an institution themselves, filling the space of yet another academic journal with a forum, debate, or session on teaching theory and practice and application of theory and practice in management. One of the recurrent themes of such an informal institution is “*Rigor and Relevance*” (copied into other languages as “*rigor y relevancia*”, “*pertinence et rigueur*”, “*rigore e relevanza*” and somewhat descriptively as “*высокие научные стандарты и ориентация на практическое применение знаний*” or “*trade-off zwischen theoretischer Stringenz und Praxisrelevanz*”). In the present paper, we shall sketch out one attempt to solve the dilemma of “rigor and relevance”. Our attention is directed to Freek Vermeulen, professor of the London Business School, whose two articles published by *Academy of Management Journal* will serve as the basis for reflection and critique.

### **The “rigor and relevance” dilemma in the production of management knowledge**

**“Legitimation crisis” of business schools.** Ever since the beginning of management education, institutionalized about a century ago in the form of a “business school”, we have witnessed discussions among teachers on what is and what should be the object of research and teaching and on the methods of implementing good, better, and best practices in the domain. Every few decades, and increasingly frequently lately, there arises a “bubble” of academic quarrels. These become an institution themselves, filling the space of yet another academic journal with a forum, debate, or session on teaching

theory and practice and application of theory and practice in management. Given the overwhelming compression of time, the regularity with which esteemed bodies organize brainstorming sessions, edit special issues of highly ranked journals and offer their columns to “breakthrough” papers and keynote speeches is astonishing. After the event, new *bon mots* and attractive quotations appear, bibliographies accompanying articles become longer, and awareness increases of a gap, chasm or divide between research, science and the practice of economic life.

Such literature becomes part of a still wider *problématique* of disappointment that business schools generate, either in general or as an aftermath of regular crises observed in contemporary capitalism since the mid-1970s, e.g. the Enron collapse or the global financial crisis. Recently, the press headlines read: “Financial Crisis: Blame B-schools” [BusinessWeek 2008] and asked “Are business schools to blame for the credit crisis?” [The Independent 2009]. Joel Podolny in his HBS blog was unequivocal: “Are Business Schools to Blame? Yes!” [HBS blog 2009], and gave three reasons for the loss of social trust:

1. The traditional MBA curriculum has divided the challenges of management and leadership in a dysfunctional way.
2. Business schools communicate the idea that would-be applicants must measure the MBA degree’s benefit in terms of the additional salary they can earn and do not highlight the fact that it is a professional degree that imposes responsibility and accountability on its holders.
3. There has been little contrition on the part of those involved in MBA education after the crisis. Achievements of its graduates – Yes! But responsibility for the harm their graduates do to society – No!

One gets the impression that titles such as “The business school in ruins?”, “Are business schools failing the world?”, “The End of Business Schools? Less Success Than Meets the Eye”, “What if the Academy actually mattered?”, and “How business schools lost their way” also come from tabloids and newspapers, or even from professional journals, and not from refereed publications at the top of academic rankings.

Let us look at one area of intense debate on the future of business schools. A London Business School professor, Constantinos Markides confesses: “There is growing concern within the *Academy of Management* that a big and growing gap exists between management research and practice. ... The persistence of this gap is a mystery! Over the past 20 years, literally hundreds of ideas have been proposed to close it. Yet nothing seems to work and according to some, the gap continues to grow. Why is that?” [Markides 2011:123].

The history of academic management education has recently been enriched by lively academic research [Daniel 1998, Dameron and Dameron 2008, Zaidi and Sulejewicz 2010], revealing both self-congratulatory attitudes at business schools as well as neglect and even crisis. Practiced for half a century, education based on practical knowledge has

shown itself to be a methodological dead end, especially when compared with academic establishments which absorbed the novelties of triumphant neo-positivism, its Popperian critical version and, generally, its analytical philosophy. The prominent reports of the late 1950s shifted gears, and business schools progressively became subordinated to disciplinary academic education. Disappointment with “scientificity” waited around the corner. As Beyer [1982:588] wrote, “Increasing numbers of organizational scholars have begun to express concern that organizational/administrative science has had little effect on life in organizations.”

The quotations above (and below) demonstrate vividly that the three decades that followed the changes did not remedy the situation or produce a tranquilizer. Accounting for the hundreds of ideas that surfaced deserves a doctoral dissertation, because of their spectacular failures. The approaches encountered are related to thinking and action in everyday practice, such as five issues uncovered by a task force of the Association to Advance Collegiate Schools of Business which, “if addressed by AACSB International, its member schools, and other organizations, could assist business schools to achieve their fullest potential from scholarship and research.” [AACSB 2008]:

“First, current measures of intellectual contributions focus on inputs rather than outcomes. That is, the focus is on how faculty spend time (engagement in scholarship) and not on the value of outcomes produced (impact of scholarship on intended audiences).

“Second, business school and individual faculty incentives tend to create an overwhelming emphasis on discipline-based scholarship at the expense of contributions to practice and to pedagogical development.

“Third, the relationship between management research and teaching and the mechanisms to support their interaction, especially when these functions are not always performed by the same people, are not well understood.

“Fourth, there are inadequate channels for translating academic research to impact practice.

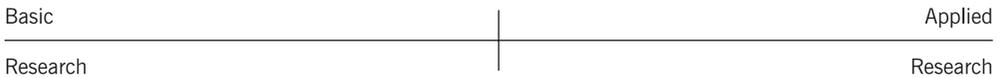
“Fifth, opportunities to support deeper, more continuous interaction between faculty and practicing managers on questions of relevance have not been fully developed”.

This analysis is followed with seven recommendations “for overcoming these issues to increase the overall value and visibility of business school research”. Apart from efforts embedded in empirical studies, we find more ambitious (for academics) attempts to theoretically resolve the problem of business’s light-hearted attitude towards intellectual achievements of management schools<sup>1</sup> – for instance, a deeper reflection based on Kuhnian philosophy of science [Daft and Lewin 1990].

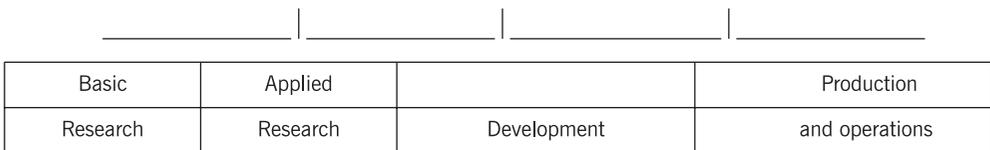
**“Pasteur’s Quadrant”.** One suggestion for investigating the uselessness of academic research for management practice is the “Pasteur’s quadrant”. The scheme was introduced by Donald Stokes [1997] in his book on the evolution of philosophical, organizational and financial approaches (paradigms) to innovation. Stokes is against the traditional, bipolar, linear approach to R&D, based on the separation and opposi-

tion of basic research and applied research. This is illustrated by simple graphics: (Fig. 1 and 2). Fig. 1 shows the popular model that R&D managers study all over the world and which assumes a linear sequence of transformation of scientific achievements into useful goods.

**FIGURE 1. Static version of the traditional paradigm: research variants**



**FIGURE 2. Dynamic version of the traditional paradigm: linear sequence of transformation of scientific output**



Source: [Stokes 1997:10].

Both scientific articles and practical documents on understanding and organization of research led to the same conclusion: “It follows clearly from these definitions that each consecutive stage is dependent upon the preceding one”<sup>2</sup>. Stokes set himself the task of formulating a “modern” paradigm on the basis of the historical current in the philosophy of science (Thomas S. Kuhn) and historical research on the development of technology and innovation. His critique was directed against the one-dimensional nature of the traditional model: every task was to be placed somewhere on the continuum between fundamental and applied research. A scientific effort that aimed at uniting the two aspects of innovation would need to be positioned in some central point (near 0) that would be against intuitive understanding of scientific advancement and effective research output. Stokes reasoned that for a large number, if not a majority, of investigations it would be difficult to ascribe an unequivocal, zero-one character and much research having socio-economic goals and possibly resulting in useful inventions can also be labelled “basic”. The microbiological research of Louis Pasteur provided the major inspiration for Stokes. He saw in Pasteur’s work a model of effort characterized by unparalleled social usefulness and deep insight into the structure of life. Placing Pasteur in the middle of the line shown in Fig. 1 would be completely senseless. He then “bent” the left axis at 90 degrees and obtained a four-cell matrix (familiar in strategic management) reproduced in Fig. 3.

**FIGURE 3. Quadrants of scientific research**

Research is inspired by:

		Considerations of use?	
		No	Yes
Quest for fundamental understanding?	Yes	Pure basic research (Bohr)	Use-inspired basic research (Pasteur)
	No		Pure applied research (Edison)

Source: [Stokes 1997:73].

He then produced a clear typology of scientific research projects in two dimensions: fundamental understanding of reality and practical relevance for human life

- (a) Upper left quadrant – research by Niels Bohr, a theoretical physicist: “pure basic research”; has no concrete practical goal, but is potentially useful at many later stages of organized research.<sup>3</sup>
- (b) Lower right quadrant – applied research by Thomas Edison. As noted by Stokes, he explicitly forbade his collaborators from digging into scientific implications of their purely commercial research on the light form of electrical energy.
- (c) Upper right quadrant – this is Louis Pasteur’s research: they at the same time broaden the frontiers of scientific knowledge and contribute directly to the betterment of life. Stokes places here the macroeconomics of John Maynard Keynes as well as the participants of the Manhattan Project.

The lower left quadrant appears to be empty. This is an admissible interpretation. However, Stokes fills it with something that resembles *Wissenschaft* rather than Science. Such research driven by curiosity of the author cumulates systematic knowledge about a phenomenon. He refers to the *Peterson Field Guide to Birds of North America*, a book now accompanied by a CD, that has neither scientific aspirations nor is useful for anything in particular. Such research can perhaps reveal future research paths and foretell new discoveries. One can only think of Charles Darwin’s *On the Origin of Species by Means of Natural Selection, or the Preservation of Favoured Races in the Struggle for Life* [1859].

Stokes was not involved with humanities or social science and it is not our purpose to literally apply his model of innovation to research in management. Yet it seems quite easy to apply such a scheme to the problems of business school operation [Tushman, and O'Reilly 2007]. Basic research is exemplified by conventional disciplinary inquiries that collectively build a business curriculum. Abstract motivations and scientific rigor are basic characteristics. Consulting firms behave in the opposite manner: their interest is to solve (admittedly, we are optimistic here) a practical problem without paying attention to the rigors of academic science. It comes as no surprise that it can justifiably be claimed that a business school<sup>4</sup> should include both sets of criteria in its functioning and, hence, occupy the Pasteur's quadrant.

Unfortunately, as we have signaled above, a business school as an institution serving two masters has failed, according to many prominent representatives of both communities. Criticism addressed at both research and teaching is, at times, very severe. Not only, it is asserted, is academic knowledge of management irrelevant in practice, but it can be positively harmful. Sumantra Ghoshal devoted part of his work to the critique of the application of neo-institutional economics in management. After his untimely death, neo-institutional economics received a Nobel prize (Elinor Ostrom and Oliver Williamson). He rhetorically turned upside down a well-known adage (ascribed to Kurt Lewin 1946) "There is nothing so practical as a good theory", to read: "There is nothing so dangerous as a bad theory" [Ghoshal 2005:86].

Thus a vicious circle becomes probable: a scientist sitting in his ivory tower is progressively less comprehensible for his students and trainees; they demand his research less and less; this in turn strengthens the perception the scientist is lagging behind the latest science and further alienates the two communities. In turn, the reputation of the school is undermined, as is, perhaps, the whole institution of higher management education [Khurana 2007, Gabor 2008]. Using the metaphor of a popular film, two types of gaps have been identified here: a) "lost in translation" where relevant research does not reach the practitioners, b) lost before translation where research undertaken is not relevant at all in practice [Shapiro et al. 2007].

Some find consolation in the assertion that the disturbing gap is an illusion. Markides, quoting himself [Markides 2007 and 2011:124], suggests that "Another possibility is that the perceived gap is just that — a perception that does not reflect reality. I have certainly argued elsewhere that our definition of 'managerially relevant' research is overly narrow and this gives the impression that the gap is huge. Managerially relevant research is not only what gets published in managerial books or managerial journals (such as *Harvard Business Review* or *Sloan Management Review*) but also research that gets disseminated to managers or students through teaching, speeches, and consulting. This means that if you have communicated some of your research findings or distributed any of your academic articles to your students, then by definition you are doing managerially relevant research — even if this research only appears in the most academic of journals".

For our purpose, a good summary of the section can be found in the 2002 presidential address of Jean Bertunek, President of the Academy of Management, where she “dream[s] of reformulating the ‘dichotomy’ (between the rigor [of science] and relevance for practice) into tensions and dualities which should be overcome through mutual recognition of distinct types of research living under our large tent” [Bertunek 2002]. A young professor of the London Business School, Freek Vermeulen, undertook to realize this ambitious task.

## The “dialectical” solution of Vermeulen

Freek Vermeulen is an associate professor of strategic and international management at the London Business School, which has for three years occupied the first position in the Financial Times ranking survey<sup>5</sup>. He authored the book *Business Exposed*, which “challenges conventional thinking and seeks to bust some myths” and which contains views that “are likely to be a major talking point in boardrooms and among senior management teams” [Vermeulen 2010]<sup>6</sup>.

The author effectively manages his *in statu nascendi* brand and in addition to the ordinary LBS website has also had his own <http://www.freekvermeulen.com/>, a blog website <http://freekvermeulen.blogspot.com/> as well as two blogs managed by two reputed organizations from the business world, <http://blogs.hbr.org/vermeulen/> (*Harvard Business Review*) and <http://blogs.forbes.com/freekvermeulen/> (*Forbes*)<sup>7</sup>. The visual side (visual rhetoric of the messages) is enhanced with posed photographs of a young handsome man (rather than the “passport” photographs of most web CVs)<sup>8</sup>. One can join the community of Vermeulen’s tweeting fans by pressing the button “Freek on Twitter” on his personal website [http://twitter.com/#!/Freek\\_Vermeulen](http://twitter.com/#!/Freek_Vermeulen). In June 2011 and 2012, respectively, he followed the tweets of (66) 149 persons and (190) 710 persons followed his. He is a member of the Editorial Board<sup>9</sup> of *AMJ* and *Organization Science*, *Strategic Organization* and *European Management Journal*. Clearly, the credentials, career management, brand management, networking, business communication, textual and visual rhetoric demonstrate first class professionalism.

The Academy of Management, as has been noted, is an active participant of discussions on “rigor and relevance”. One of the journals sponsored by the organization, *Academy of Management Journal*, publishes numerous discussion articles and, from time to time, stages special sessions devoted exclusively to problems of functioning and organization of business schools, preparation of curricula, progress in research methodology, etc. Issue No. 6 of *AMJ* in 2005 contains a dozen texts on the “rigor and relevance” of research conducted by business schools. The entire session is entitled: *Academy of Management Journal Editors’ Forum. Public Policy and the Public Interest: What If We Mattered More?* [Rynes and Shapiro 2005].

The short four-page article by Vermeulen [2005], one of the 15 invited papers, describes a “nagging concern” related to “the feeling that management research does not sufficiently influence management practice”. Dramatic questions are posed [Daft and Lewin 1990] by luminaries of the organization and management scholars, such as “Is the field of organization studies irrelevant?”. Vermeulen takes up the oft-quoted words of D.C. Hambrick at a presidential address to the Academy of Management, attributing our failure in presenting ourselves – and our knowledge, and our perspective – to the world of affairs to the consequences of the self-enclosed practices. “We read each other’s papers in our journals and write our own papers so that we may, in turn, have an audience ... an incestuous, closed loop.” [Hambrick, 1994: 13]. Against this background he takes up the question posed by William Ouchi [2003, 2005]: “Should we get more involved in issues of public policy?” interpreting its meaning as identical to the motivations of the AMJ scholarly community, i.e. “[the] desire to matter more” [p. 978]. He explains that what makes Ouchi’s work relevant is that “he sets out in his research to solve a question of importance to practitioners working in that field”. A mere shift away from business/corporate policy will not change the academic system. In spite of forceful calls [Rynes et al. 2001] for it, also ineffectual would be the widening of the repertoire of research methods, invitation of practitioners or investigating other domains. Vermeulen refrains from adding yet another plea to this list of suggested solutions, because he has little doubt that it would be to no avail. He advances a “dialectic progress in management research”. Referring the reader to the HBR article, he sketches out the main tendency in business school evolution: from absence of research in “trade schools, [institutions in which] good ole boys [were] dispensing war stories, cracker-barrel wisdom and the occasional practical pointer” [Bennis and O’Toole 2005] to research subjected, in the mid-20th century, to rigors of scientificity promoted by newly established journals (e.g. ASQ in 1956). The conquest of the academic fortress is demonstrated by the following quotation taken from the ASQ No 1: “Research must go beyond description and must be reflected against theory. It must study the obvious as well as the unknown. The pressure for immediately applicable results must be reduced”<sup>10</sup>.

The pendulum has, however, swung too far and the rigor of science has gradually crowded out many of the links with practice. “By cutting practitioners as an audience out of the loop, we cut out reality from the academic cycle. The return to the period before the ‘sublime and aristocratic game’ is no answer either. ... Research that is not rigorous (in the sense that it would not pass the standards for acceptance of, for example, the Academy of Management Journal) cannot be considered relevant” irrespectively of how interesting it might seem. In other words, the solution is not to find an equilibrium between the two would-be poles, but rather their reconciliation” [Vermeulen 2005:979].

Hence his key methodological point: “[R]eal progress, following dialectic theory (Engels, 1940; Hegel, 1812, 1830), would not be achieved by finding some balance be-

tween the two (Staw, 1995), but by reconciling the thesis with its antithesis at a higher level of abstraction and understanding” [Vermeulen 2005:979]. Scientists provide answers which do not satisfy practitioners not because these are scientific (as they should be), but because the questions that were asked to start with lacked relevance. Thus relevance is the problem of the question asked by the researcher, while rigor is the problem of the answer produced, of the method applied to reach it. The question that was asked in the beginning will determine whether the answer will be useful independently from the degree of scientific rigor. Thus “asking questions that are of importance to reality, while not making concessions in terms of rigor in developing theory and empirical evidence, would provide most value” [Vermeulen 2005:979].

A synthesis on a higher level cannot be accomplished by appeals to synthesize rigor and relevance, since this will not change the behavior of academic researchers; all previous calls were unsuccessful. We could agree with Vermeulen when he says that this lack of change occurs because, ultimately, our academic system does not value relevance. The only way to change the attitude and behavior of people is to change the system in which they operate. The change of the system will come about through breaking open Hambrick’s ill-fated “incestuous, closed loop”, the vicious circle of studying, writing, and communicating only among producers and consumers of academic research. This entails guarantees that “the organizations we study also enter the loop as a valued, separate group of *recipients* of our research” [Vermeulen 2005]. The implication is that communicating to managers would become recognized in the academic system and that research output directed toward practitioners would be certain to be identified, valued, and rewarded [Vermeulen 2005:980]. The function of academic journals, assuring rigor, should not change. Relevance is the task of a different, separate track of disseminating research results<sup>11</sup>.

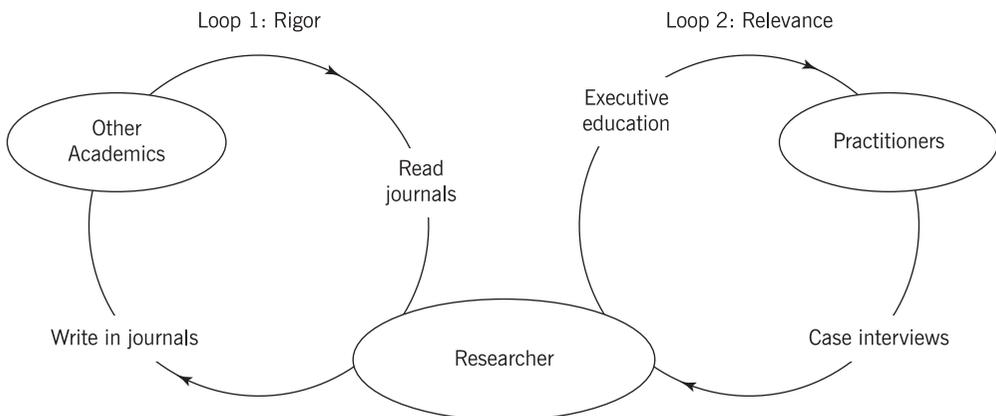
Vermeulen adduces dissatisfaction with the existing system which, understandably, is one necessary precondition for the progress of a synthesis. He refers here to Engels’ *Dialectic of Nature*. “Thus, some relatively simple changes to encourage people to bring their work to the attention of practitioners could set in motion a chain of systemic reactions that just might alter our world” [Vermeulen 2005:981].

In the second article by Vermeulen which appeared two years later, also through editorial invitation<sup>12</sup>, he reflects on what a management researcher working within the system, might be able to do, to gain a little bit of relevance. In addition to the first closed loop of producer-consumer communication, “each academic researcher in the field of management would do well to add a ‘second loop’; one that engages practitioners directly, as a source of insight to inform research at its inception, but also as a group of recipients of the research when it is completed” [Vermeulen 2007:754]. Requirements spelled out by editors of scientific journals provide examples of rigor. Relevance is identified by his own effort which he formulates as an attempt to examine the academic papers that he uses in his executive education classes. Generally speaking, “relevance is not necessarily

about immediate prescription. It is not advice for some sort of managerial action that companies can undertake that will increase their profits next term by X percent. Relevance is found in generating insight practitioners find useful for understanding their own organizations and situations better than before” [Vermeulen 2007:755]. Concretely speaking, he compiles a short (and incomplete) list of five criteria, i.e., “factors enabling relevance: effectively labels a novel theoretical construct, reveals concrete and measurable consequences of the variables, reveals a clear trade-off among variables, addresses variables under managers’ control, [and] enables combination with other quantitative or qualitative materials” [Vermeulen 2007:755]. This *ad hoc* list is complemented by a register of some 20 articles that he uses in his didactic work. Other academics, he admits, might compile different lists and set different “relevance characteristics” to be used in teaching.

The next stage of assuring that academic research has something to do with managerial practice is an advice to theoreticians to venture into practice themselves, “to go into the mountains and smell the beast”. He forces himself to do this in spite of the fact that he studies “managers like a zoologist might study mountain gorillas: you do not have to have been a gorilla yourself to understand them” [Vermeulen 2007:756]. One does not need to be a manager himself or herself; what suffices is the regular direct interaction. Vermeulen’s own “trick” is to conduct frequent interviews and write didactic case studies that will later be used in management education (Fig. 4).

FIGURE 4. Vermeulen’s Two Loops of Communication



Source: [Vermeulen 2007:757].

The first loop guarantees the rigor of science and screens out work that promises results according to some simple formulas of quick and easy success. The second loop

strengthens relevance for practice. Both communication loops complement and inform each other. In this manner, the “dialectics” of the *AMJ* 2005 article finds its implementation in the two “windows” of practice of a researcher/teacher working in a business school. Production of research relevant for practice is tantamount to engagement in multiple domains. It involves commitment (presumably also of resources): speaking to managers required investment in specific communication skills and, ability to transcending simple translation of academic results into the language of practice, and it may carry the risk of stigmatisation and “potential disdain and removal from the in-group of ‘serious academics’” [Vermeulen 2007:758]. Thus on the path to relevance, academic researchers can and should, on the one hand, talk to people in business and write case studies, but on the other hand, should devote at least one class in a semester to their academic investigations. “Perhaps people will find that their research works warrant only a five-minute discussion or so, but that should be sufficient; if research captures the attention of students or executives for just a few minutes, something has worked” [Vermeulen 2007:758]. Finally, writing managerial articles completes the construction of the second loop without too much disruption to the first one.

## Some methodological criticisms of Vermeulen’s approach

A critical appraisal of Vermeulen’s attempt appears relatively straightforward as it raises doubts on several levels. His framing of “rigor and relevance” shows a rather narrow approach to the dilemma. On the one hand, the matter concerns “making an impact”, the influence of the academic producers of managerial knowledge on business people. In Vermeulen’s semantic field we find *relevance, impact, audience, recipients, to matter more, “I will not be insignificant”*, etc. The professional field of a researcher/teacher should not be constrained to a conventional audience of other scientists and students (where academics usually have a 100% “market” share). It should be complemented – permanently and not on an *ad hoc* basis – by a real and virtual audience of practicing businesspeople/managers. Here is a new market segment whose needs should be satisfied. The problem would have been trivial if it were not for the fact that “different things work for different people.” [Vermeulen 2005: 980]. As a result, standard conclusions of scientific papers abstracting from concrete problems of organizational realities increase the risk of non-relevance. In such a case, an individual researcher has the additional task of customization – provided, however, that the academic system recognizes such an effort as worthy of scientific research.

On the other hand, it is precisely the perspective of individual academics, their career in a “publish or perish” system that contains the suggestions of expanding the area of distribution of research results, enhancing the value of “professional” publications, or in-

deed of contracted expertise. This “second-loop” output and marketing communication with the business community does not count towards tenure or receives fewer points, if at all, in the journal rankings sanctified by the (British and/or Polish) bureaucracies, (e.g., *KBN*).

In other words, the scientific research of a business school ought to be more customer-oriented, assuming that clients are to be more broadly defined than it might follow from the content of didactic work in classrooms, study-room or cabinet activities. A readily formulated slogan for business schools towards mobilizing their intellectual resources so as to dominate both markets cannot easily be implemented precisely because business schools “shoot themselves in the foot” by distorting incentives for researchers, promoting technical rigor and neglecting practical relevance.

Such a proposal does not seem to be an innovation capable of instigating systemic change. It is not a novelty for a number of business schools of today. The “ivory tower” model has ceased to be sustainable in the last quarter of the 20th century [Sulejewicz 1996] and the necessity of mobilizing resources of the educational organizations in the areas of market, power and knowledge is not really disputed. It appears, moreover, that Vermeulen himself implements the model in the London Business School while it should only come as a “dialectical synthesis” at some “higher level of abstraction”. The LBS website displays his output, which that resembles a “well-balanced portfolio”: 9 academic publications (the two most recent are the ones quoted above, *AMJ* 2007 with 15 citations, *AMJ* 2005 with 14 citations); 9 managerial publications, 7 case studies, and two doctoral dissertations: 1999 (Utrecht; Business Administration) and 2010 (Tilburg; Organisation Science).

In other words, a researcher undertakes scientific projects not just to please and interest other academics, but rather to please and interest practitioners on a par with academic specialists. In order to do this, one should know what the questions of practical relevance are. How can one know this? Vermeulen appears to be saying that where there’s a will, there’s a way: he illustrated the second loop with only positive feedbacks. A contact with, for example, more ambitious managers undergoing additional education for an MBA and interviews with interesting practitioners realized while writing a case study are enough to “extract” adequate knowledge and identify appropriate research questions. Even if we assume, what appears to be an illusion or a naive belief in the marketing message of their own business schools, that the academic instructors will get in contact with a cognitively privileged elite of managers, what are the guarantees that interaction and mutual communication would end up formulating a researchable and theoretically promising theme while being relevant for practice? Mutual learning between theoreticians and practitioners has constituted an ideal present for decades in institutions educating business people and has been formulated abstractly in social philosophy for at least two centuries (Hegel’s *Geist* as *Praxis*). It suffices to read the titles of the alarmist articles referred to above and dig out quotations discred-

iting a sizeable body of “research” to entertain doubts as to whether practitioners will mobilize their efforts to bring in consciousness into the community of “rigorists” out of touch with reality. The problem is much more complex than merely contrasting ambitious, theoretical, abstract academic investigations with the down-to-earth, practically relevant (although not necessarily crudely utilitarian) and ready-to-use output of “relevantists”.

Evoking the dialectics of Hegel and Engels, Vermeulen pays lip service to these thinkers. The most severe judgment to be pronounced here is that nothing pertaining to Hegel’s *Logic* (1812–16) or to Engel’s *Dialectic of Nature* (1883) is to be found in his two papers despite the use of dialectical concepts on some occasions. Some might even welcome this. However, a paper highlighting in its subtitle the “dialectical progress” would end up being a philosophical, and maybe also a managerial, mystification<sup>13</sup>. Vermeulen uses a commonplace formula for dialectics, i.e., thesis – antithesis – synthesis ascribing respectively, to thesis: the initial format of the business school (war stories), to antithesis: the academic formula of rigor, and to synthesis: the postulated “conciliatory” set-up. Without reference to dialectic thinking, the AMJ 2007 conciliatory formula is simply the “two-loop model” where any traces of dialectics disappear. The conciliatory model is merely a version of the “antithesis” already practiced already for some decades.

The main problem, however, is that the emptiness of “dialectical” concepts is also a sociological emptiness preventing the author from articulating the foundations of a deep-seated dilemma of management education. A demonstration of a possible interpretation of Hegel’s dialectic or a discussion of its “correct” use is clearly beyond the scope of the present article. We favor the interpretation of Richard Bernstein: “There has been a lot of loose talk about Hegel’s dialectic being a movement from thesis to antithesis to synthesis. Not only do these concepts play an insignificant role in Hegel’s philosophy; they are essentially static concepts and completely misrepresent what Hegel means by ‘dialectic’” [Bernstein 1971:20]. Obviously, dialectic is not “manageable” and cannot be a mechanical confrontation of thesis and antithesis. We shall not prolong the moment (sic!) of discussing dialectics just to emphasise that Vermeulen uses it merely in a crudely rhetorical sense (in common-sense parlance), evoking some concepts and leaving to the reader the search for “movement” supposedly contained in empiricist descriptions of various practices of business schools. Reference to J.S. Coleman (who cannot by any means be labelled a dialectician, a Hegelian, or a supporter of Engels) and management specialists Bartlett and Ghoshal without a shadow of supporting evidence gives the impression of it being a marketing trick and evoking forbidden names (Hegel, Engels) just to show “openness” and a “provocatively” desecrating potential of his thinking.

Vermeulen’s scheme of thinking can usefully be presented with the help of the previously mentioned Stokes’ model of innovation. The matrix from Fig. 3 finds its equiva-

FIGURE 5. *Rigor – Relevance* matrix of business school research

		Relevance	
		No	Yes
Rigor	Yes	(2) Academic “ivory tower” business school (Bohr)	(3) Presumed “conciliatory” model of a business school (Pasteur)
	No	(4)	(1) Research in the initial model of a business school (1a) Consulting firm (Edison)

lent in Fig. 5 which allows us to see and discuss his problems in a classical four-cell scheme reminiscent of strategic management. Three models of research practice are visualized at one time.

### A short example: “BRICs” as a concept in international business studies

*“The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood.” [Keynes 1936:383].*

In November 2001, Jim O’Neill, an employee of Goldman Sachs investment bank, coined the term BRIC to describe what he considered would become a group of dominant economies in the world. Brazil, Russia, India, and China would overtake the G6 (US, Japan, UK, Germany, France, Italy) by 2050 in terms of GDP (in US\$). The initial report published by the London unit of Goldman Sachs entitled “Building Better Global Economic BRICs” (No. 66) was part of an effort by the Economics Research unit from the GS Financial Workbench (SM) and sited at <https://www.gs.com>, GS Global Economics Website. Jim O’Neill was then M.D. and Head of Global Economic Research.

The main conclusions were that “Over the next 10 years, the weight of the BRICs and especially China in world GDP will grow, raising important issues about the global

economic impact of fiscal and monetary policy in the BRICs”. Thus the main advice was: “In line with these prospects, world policymaking forums should be re-organized and in particular, the G7 should be adjusted to incorporate BRIC representatives” (p. 1). Later events and analyzes only strengthened the resolve of the bank to propagate the BRIC idea in the financial, consulting and economic worlds.

Against such a macroeconomic background this, and in particular, all later reports investigated microeconomic factors “highly relevant for financial market prices” (2001, p. 5). In other words, the forecasting analyzis of the economic growth of large developing/emerging economies served as a basis for institutionalized advice in financial markets, especially in relation to investment in shares and bonds contained in the newly created BRIC portfolios. After a short lag, a multitude of BRIC investment funds was created not only by Goldman Sachs itself but also by a number of leading banks and financial institutions of the developed world. The main message was and still is: invest in these large and fast-growing emerging economies and you will get a healthy rate of return on your investment, much higher than in the slowing and crisis-ridden West.

The visual rhetoric usually took the form of graphs displayed in Fig. 6a and 6b.

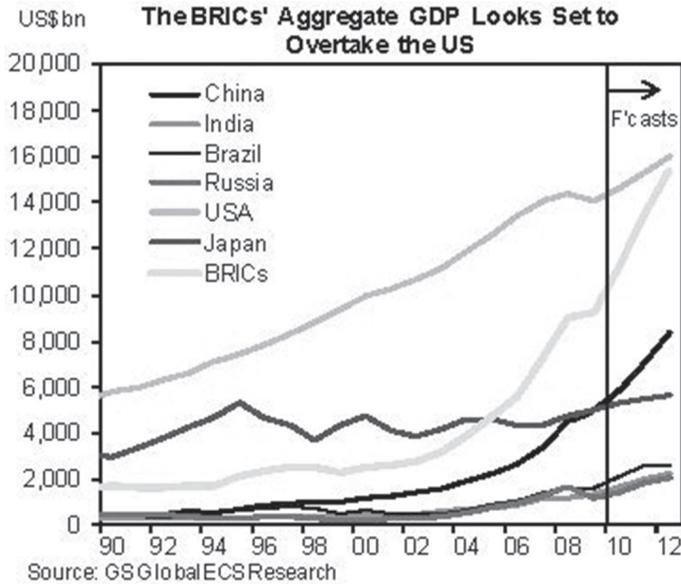
FIGURE 6A. BRICs move up USD-denominated GDP rankings

	2007	2008	2009	2010	2011*	2012*
1	USA	USA	USA	USA	USA	USA
2	Japan	Japan	Japan	China	China	China
3	China	China	China	Japan	Japan	Japan
4	Germany	Germany	Germany	Germany	Germany	Germany
5	UK	France	France	France	France	France
6	France	UK	UK	UK	UK	UK
7	Italy	Italy	Italy	Brazil	Brazil	Brazil
8	Spain	Russia	Brazil	Italy	Italy	Italy
9	Canada	Spain	Spain	India	India	India
10	Brazil	Brazil	India	Canada	Russia	Russia
11	Russia	Canada	Canada	Russia	Canada	Canada
12	India	India	Russia	Spain	Spain	Spain
13	Korea	Mexico	Australia	Australia	Australia	Australia
14	Mexico	Australia	Mexico	Mexico	Mexico	Korea
15	Australia	Korea	Korea	Korea	Korea	Mexico

\* based on forecasts from our regional economists

Source: GS Global ECS Research

FIGURE 6B. The BRICs aggregate GDP looks set to overtake the US



Source: Goldman Sachs, *BRICS remain in the fast lane*, BRICs Monthly 11/06, June 2011, p. 1.

FIGURE 7. Financial stories about BRICs: rigor versus relevance?

		Relevance	
		No	Yes
Rigor	Yes	(2) Theoretical financial economics (correlation of economic growth and the rate of return on investment)	(3) Theoretical financial economics (portfolio diversification as an advantage for investors)
	No	(4) Social Studies of Knowledge (financial economics analyzed through the theory of performatives)	(1) Goldman Sachs reporting on BRICs (superior performance in terms of both macro-economic (GDP) and micro-economic (RoR on investment) indicators)

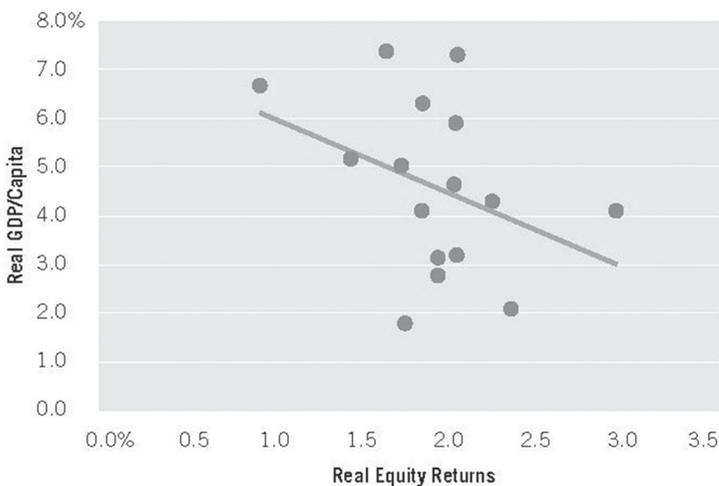
Let us briefly refer to the principal theoretical ideas that might throw light on the way this message has been circulating in the business world<sup>14</sup>. We shall use the Pasteur's quadrants so as to relate to the rigor-relevance debate.

The main story is summarized as follows:

- The BRIC economies are going to replace the current G7 as the largest economies (markets) by 2050.
- These economies maintain healthy growth rates despite the global financial crisis which is strongly affecting the West.
- The rates of return observed in their financial markets during the first decade of the 21<sup>st</sup> century will be maintained (robust forecast) during the envisaged period. The general investment message is clear: Buy stock of BRICs (for example, as packaged by the BRIC funds)<sup>15</sup>.

The main story of the theoretical financial economics pertinent to the example surely is the possible long-term correlation of macro-economic growth in a given country and the rate of return on investment in that same country. That is, high-growth countries should also show a high rate of return on financial investments (shares, bonds, other financial instruments). However, both theoretical and empirical research disconfirms any clean relationship between growth rates and rates of return on stocks. If anything, the relationship is negative! [Ritter 2005, Dimson et al. 2002, Siegel 2008, VAM 2009]. The practical managerial message from this rigorous literature is less assertive but clear: there is no general rule that might justify wholesale buy-ins into BRIC stocks.

FIGURE 8. Correlation between GDP *per capita* and stock returns (1900–2002)



Source: Vontobel Asset Management, in: R. Jain, D. Kranson, The Myth of GDP and Stock Market Returns, August 2009, p. 1.

Another story from rigorous financial economics concerns portfolio diversification as an advantage for investors promising, among other features, superior risk control. BRIC investments have been promoted also on account of diversification away from “tired” stocks of the “old” developed nations, basically OECD, G7, etc. As we know, most of these economies have suffered in the early 21<sup>st</sup> century from the global financial crisis and its aftermath. Again the Goldman Sachs story is not credible given rigorous analysis of the portfolio effects. “In fact, however, the volatility of a two-security portfolio can only be reduced below that of the more stable component when the securities have a correlation coefficient less than the ratio of the two individual volatilities (with the larger in the denominator). A portfolio is most likely to fail to meet this criterion if it contains both stable and very volatile securities because the ratio of their standard deviations will be small. ... When combined with a US portfolio, the higher volatility of the BRIC country indices results in a US investor finding no portfolio with a volatility less than that of a 100% domestic portfolio” [Javeri and Strong 2010: 45].

Finally, financial market instruments and actions of financial market actors, as conceptualized by financial economics, can be analyzed through the Social Studies of Knowledge (SSK) [Knorr, Bruegger 2002; Knorr, Preda 2005]. This is a methodological approach capable of revealing additional social dimensions of scientific process and output. In particular, the theory of performatives as used by D. MacKenzie seems opportune [MacKenzie 2006]. Briefly, and at the risk of oversimplifying, economists construct markets through their theories and modelling devices used to plan and execute economic actions. Lord Keynes’ famous “macro-methodological” pronouncement has been rendered “micro-methodological” and intertwined with individual action of market actors. Generally speaking, proclamation of action, delineation of a “theoretical story”, and application of a tool rooted in the theoretical story (the now “classic” example of the Black-Scholes formula of financial options as analyzed by MacKenzie) makes the financial market behave according to *this* theory. This is what is meant by performativity, i.e. “doing things with words” as the title of Austin’s book aptly summarizes. Another, more widely known version of performativity is Robert K. Merton’s [1949] notion of the “self-fulfilling prophecy”, in which the release and social circulation of a description or prediction enhances its validity [Ferraro 2012]. In case of BRICs, it seems, the sheer marketing power of Goldman Sachs, with a good dose of luck (cheap developing country stocks in the mid-1990s), need in the developed countries for recovery from the dot.com bubble collapse, and rejuvenation of the “tired” old economies in the new context of post-9/11 globalisation sufficed to generate a fresh boom and sparked large-scale flows of capital into the four economies [O’Neill 2011].

The history of BRICS as a concept is so far one of unprecedented success. The BRIC concept captured the imagination not only of financiers (HSBS, Paris Bas), but also of general and sectoral management and economic consultants (PwC, AT Kearney), of ex-

isting and newly created international organizations (IMF, SCO), political bodies (BRICS Summits), and academic institutions (Judge Business Schools at Cambridge University, Brunel University) [Sulejewicz 2012].

How do the four selected approaches/theories pertinent to the BRICs phenomenon fit the four cells of the Stokes innovation grid? A brief overview revealed as managerially relevant the original Goldman Sachs proposal (optimistic) and the diversification theorems (pessimistic). Scientific rigor can, within the positivist philosophy of science, and without hesitation, be ascribed to the two financial economics statements. The SSK approach challenges positivism and, for the purpose of this article, has been located in the non-rigorous set. It is also clearly non-relevant as it does not visibly answer any question that might be forthcoming from the financial community. Hence, the rigorous and relevant piece of research on the “BRICs” comes from the traditional financial economics (a statistical analysis of diversification potentials of various stock baskets). The relevant question of “where to invest free capital” has not been rigorously answered by Goldman Sachs. And yet in the first decade of the 21<sup>st</sup> century, massive flows of capital, a mass of new publications and institutional actions appeared to “confirm” the non-rigorous “knowledge” of the famous investment bank – notwithstanding the theoretical pronouncement to the contrary.<sup>16</sup>

Vermeulen’s two-loop model offers the following picture. In the first loop, general financial economics yields no specific managerial solutions for the problem of portfolio allocation. Indeed, these arguments contain an implicit warning against the Goldman Sachs “hype”. In the second loop, mutual interaction of the investment bankers, financial and economic consultants reinforced by distant backgrounds of politicians and academics for creates a social network that is conducive to practical decisions (investment) valued to the tune of billions of dollars. If the dominance of rigor were granted, these funds would not have flowed into BRIC economies, one conjectures, no amount of teacher–student interviews would probably have changed the picture.

The more general “dialectical” picture misleadingly evoked by Vermeulen yields no solution either. Positivist portfolio diversification theory has nothing to do with dialectical movement of economic categories. It does point to an answer to a practical question in a rigorous way though. Yet, it is only a tip of the iceberg, since the macroeconomic fundamentals needed to analyze microeconomic investment variables go beyond financial economics and lead into interdisciplinary development studies. Dialectical conceptions of social and economic development are, however, beyond the management or finance studies and include predominantly the public sphere, which is explicitly negated by Vermeulen (his criticism of Ouchi’s public concerns).

The main problem seems to be Vermeulen’s inability to think in social-scientific terms. That is, only marketing concepts are hidden behind the methodological categories. The public sphere is not to be touched since it will not make the business researcher or consultant “matter more”. It would be tantamount to a waste of resources and would

not result in greater sales of the business school's services (spread of ideas, teaching, training, consulting, and other activities). The dilemma of rigor versus relevance is not solvable here, since these two concepts refer to social practices of science that are historically and socially determined. Rigor is an expression of the regulatory value of truth. Relevance (for economic practices under capitalism) is an expression of the regulatory value of profit. A simple "conciliation" has not been feasible. Simply adding a mere "dialectical" label added is not enough.

Vermeulen offers a story that seems to adequately describe the rigor and relevance of his "dialectical" conception: "A guide in the employ of the famous Lewis and Clark expedition to the Pacific Northwest one evening over the campfire announced to the explorers that he had both good and bad news for them. 'The good news,' he said, 'is that we are making excellent progress. We have covered more miles than scheduled. The bad news is: we are lost.' Researchers in the field of management to me often seem to suffer from a similar feeling." [Vermeulen 2005:978]. This quote seems to describe adequately also the rigor and relevance of his "dialectical" conception.

The main problem we have touched upon in this text is "rigor versus relevance", a recurrent theme in methodological reflection in management, and more generally, business studies. The field is vast and increasing somewhat unevenly but steadily. There are, however, views that dismiss the whole debate as "clearly misguided" [Rosanas 2006:4; Rosanas 2007:15]. J. Rosanas argues that there is no necessary trade-off between the two. Quoting Mario Bunge, he says: "Science is useful: because it seeks the truth, science is effective at providing tools for good and evil. Ordinary knowledge usually concerns itself with obtaining results that can be applied immediately: as a result, it is not sufficiently true, which means it cannot be sufficiently effective. Given a true knowledge of things, it is possible to manipulate them successfully. Science is useful because it is objective: without actually aiming for applicable results, science does in fact provide them, sooner or later. ... Therefore, urging scientists to produce applicable knowledge is redundant: they cannot do otherwise. It is the job of technicians to put scientific knowledge to practical use, and it is the job of politicians to ensure that science and technology are used for the benefit of humanity" [Rosanas 2006].

What is missing in their otherwise persuasive argument is the social structure of science. What the "correct" combination of truth (rigor) and profit (relevance) is can only be decided in concrete, historical circumstances. And it may well be that the "dialectics" of social conflict over the outcome could be developed into a meaningful methodological stance.

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**Notes**

<sup>1</sup> “A renowned CEO doubtless speaks for many when he labels academic publishing a ‘vast wasteland’ from the point of view of business practitioners” [Bennis, O’Toole 2005:99]. A decade earlier: “In the past I had not been a satisfied customer and now I could hardly be considered a customer”: R.L. Price, A customer’s view of organizational literature, in: L.L. Cummings, P.J. Frost eds., *Publishing in organizational sciences*, 2nd ed., 1995 London, Sage, p. 98–107, quotation p. 102, after [Markides 2011:123].

<sup>2</sup> Second Annual Report of the National Science Foundation, Fiscal Year 1952, GPO 1952, p. 12 after [Stokes p. 11].

<sup>3</sup> This can perhaps be disputed. There are several intriguing stories that are a part of the history of the Manhattan Project and the circumstances surrounding the meeting (in 1941, in Denmark occupied by Nazi Germany) between Niels Bohr and his one-time student, Werner Heisenberg. Michael Frayne wrote a theatre play “Copenhagen” around the event. It premiered in London in 1998. See also quadrant (c).

<sup>4</sup> In the sense of an organization implementing a “champion” strategy visualized in [Sulejewicz 1996:29–48].

<sup>5</sup> Financial Times Global MBA Rankings 2011. <http://rankings.ft.com/businessschoolrankings/global?mba?rankings?2011> LBS’s average of the three year period of 2009–2011 was also 1. In 2012 <http://rankings.ft.com/exportranking/global-mba-rankings-2012/pdf> it was ranked 4th (accessed 17 June 2012).

<sup>6</sup> A short video film accompanies the book on the Author’s website and is repeated on Youtube.com. Here you are some of the statements from the “reviews” of the book on the website: “A ground breaking new book that challenges common perceptions” (*Educators’ Digest*); “A rigorous challenge to many business assumptions from the hollowness of strategic planning to the value of indecisiveness” (*Financial Times*); “*Business Exposed* takes the reader on a whirlwind tour, exposing the surprising and sometimes appalling realities of how business decisions are actually made” (Top MBA; *The Economist*); “[Freek] is not hesitant to reveal the truths he has discovered no matter how much, or whom, it hurts” (*Business Strategy Review*); “The book is a must-read as it is a wake-up call of sorts for those who have to deal with diverse areas of management” (*Educators’ Digest*); “Interesting and, for a management book, surprisingly readable opinions on corporate strategy” (*The Economist*); Ornerly and entertaining: *Financial Times*); “Believe it or not, there is an Associate Professor of Business Strategy by the name of ‘Freek’. He’s quite a good one, too” (*People Matters*); “*Business Exposed* is not a sensationalist tirade against the tenets of management theory, but a carefully researched and well-argued book which re-examines a number of core management ideas and practices, and demonstrates how new research presents a different picture – often radically so” (*Meuse-Rhine Journal*); “This will be uncomfortable reading for many senior bosses” (*Director Magazine*); “*Business Exposed* challenges conventional thinking and seeks to bust some myths” (*People Matters*); “The views presented in the book are likely to be a major talking point in boardrooms and among senior management teams” (*Meuse-Rhine Journal*); <http://www.freekvermeulen.com/>. The book, obviously, is available through the Amazon.com catalogue and has a splashed red-ink phrase on the cover: “[Freek Vermeulen] is a rising star and his pithy observations are both accessible and authoritative” (*Financial Times*); [http://www.amazon.co.uk/gp/reader/0273732927/ref=sib\\_dp\\_ptu#reader?link](http://www.amazon.co.uk/gp/reader/0273732927/ref=sib_dp_ptu#reader?link).

<sup>7</sup> The profile of the author on the blog sponsored by Harvard Business School <http://blogs.hbr.org/vermeulen/>: “Freek Vermeulen is an Associate Professor of Strategic and International Management at the London Business School. He is an expert on the topic of growth, examining issues such strategic innovation, stimulating organic growth, international strategy, and the role of acquisitions and alliances. At the London Business School, Freek teaches on the MBA and Executive levels. He has designed and taught some of the School’s most successful courses such as Strategic Management, General Management, Strategies for Growth, and Mergers, Acquisitions and Alliances which, in combination, earned him the School’s ‘Best Teacher Award’. In addition, in 2008, he was announced as the first-ever recipient of London Business School’s ‘Excellence in Teaching Award’. He is also a much sought-after keynote speaker on company and industry conferences. He is a member of the Strategic Management Society and the Academy of Management” (accessed 11 June 2011).

<sup>8</sup> G. Rose, *Visual Methodologies: An Introduction to the Interpretation of Visual Materials*, London, SAGE Publications, 2007, L. Faigley, *Visual Rhetoric: Literacy by Design*, keynote speech presented at the Center for Interdisciplinary Studies of Writing Conference “Technology and Literacy in a Wired Academy” 1998. The growth of marketing expenditure and the increasingly sophisticated marketing approach of business schools justifies devoting some space to selected examples of brand management as practiced by a “rising star” of strategic management (emphasized in red ink on the cover of his book “Business Exposed”, which the Financial Times reproduced on <http://www.amazon.co.uk>). The HBR blog labels him “The Strategy Freak”. Classical rhetoric would suggest that the entire passage in section 2 of this paper is simply a long argument *ad hominem*. Let us remember that is not in the least an argument *ad personam*. This might have been the case if in commenting upon the visual side (see picture), a (slang) expression “dish” were used. I am not competent to comment in this case.

<sup>9</sup> <http://journals.aomonline.org/amj/editorial?team> (accessed 11 June 2011).

<sup>10</sup> J.D. Thompson, On building an administrative science, *Administrative Science Quarterly*, No. 1, 1956, p. 102–111. Quote from p. 102 after: [Vermeulen 2005:979].

<sup>11</sup> Vermeulen’s proposal is, for instance, for academic journals to accept findings of a research project that may have already appeared in a managerial journal, and vice versa. It occurs that a paper submitted and undergoing evaluation and revision is rejected because, in the meantime, some version has been published in the business press (p. 980).

<sup>12</sup> F. Vermeulen, I shall not remain insignificant: Adding a second loop to matter more, *Academy of Management Journal*, 50, 2007, pp. 754–761. “I shall not remain insignificant” is a quotation from Anne Frank’s Diary, p. 754 (inscription 11 April 1944).

<sup>13</sup> Let us note that Hegel’s dialectics is accepted and favorably reviewed by Andrew van de Ven in his last methodological work summing up a dozen of his earlier articles [Van de Ven 2007]. I do not suspect he does it “pour épater le bourgeois”.

<sup>14</sup> For instance, The Warsaw School of Economics co-sponsored in July 2012 a student *Emerging Markets Business Conference* devoted to prospects of the BRICs and the challenges global change poses to various groups in the world economy. See: <http://esgjeha.home.pl/komisje/florek/embs/index.php/en/>. Also: Brazilia. Prawdziwe oblicze kraju odkryte przez studentów Szkoły Głównej Handlowej, *Gazeta SGH* No. 6, 2012, p. 42–43.

<sup>15</sup> “Higher growth may lead to higher returns and increased demand for capital. The weight of the BRICs in investment portfolios could rise sharply. Capital flows might move further in their favour, prompting major currency realignments.” Goldman Sachs, *Dreaming with BRICs. The Path to 2050*, Global Economics Paper No. 99, Oct 2003, p. 2.

<sup>16</sup> Ritter makes the precise recommendation: “Countries with high growth potential do not offer good equity investment opportunities unless valuations are low” [Ritter 2005:489].

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## Abstract

“*Rigor and Relevance*” is one of the recurrent themes in management research and business school operations. Surprisingly, in spite of considerable effort devoted to the task, not very much has been accepted among both theoreticians and practitioners. Two articles by Freek Vermeulen, professor of the London Business School, published by *Academy of Management Journal* serve as a basis for reflection and critique. His “dialectical” solution is shown to be a pseudo-solution having nothing to do with the concept of dialectics. The dilemma of rigor versus relevance is not solvable in the framework adopted by management scholars, since these two concepts refer to social practices of

science that are historically and socially determined. Rigor is an expression of the regulatory value of truth. Relevance is an expression of the regulatory value of profit. A simple “conciliation” has not been feasible in the articles discussed. Adding a mere “dialectical” label is not enough. The correct combination of truth (rigor) and profit (relevance) can only be decided in concrete, historical circumstances.

**Keywords:** business research, methodology, rigor and relevance, dialectic