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PROFESSOR MICHAEL E. PORTER — DOCTOR HONORIS CAUSA OF THE POZNAŃ UNIVERSITY OF ECONOMICS AND BUSINESS

Professor Michael E. Porter is a world-renowned scholar in the fields of economics and management, whose remarkable career has been closely tied with Harvard University. Since the beginning of his academic development, Michael Porter has contributed significantly to both theory and research on industrial organisation and firm strategy. Thereby, it must be stressed that he undertook a pioneering effort to use economic theory in a comprehensive explanation of industry competition and strategic choices. As Professor Porter expressed it himself, while „trained as an economist and steeped in the discipline of economic reasoning,

I have sought both to advance theory and make that theory operational for practitioners. My goal has been to develop rigorous and useful frameworks that effectively bridge the gap between theory and practice” (Porter, 2008, p. xii). His concepts, presented in various books and papers, such as „Competitive Strategy” (1980), „Competitive Advantage” (1985), or „What Is Strategy” (1996) have remained among the compulsory readings at all business schools around the world, and have influenced numerous researchers in various disciplines. Indeed, M.E. Porter’s work has reached out significantly beyond industrial organisation and corporate



Prof. M.E. Porter, on the left — prof. Waldemar Frąckowiak, laudator in the proceedings to confer the title of doctor honoris causa to prof. M.E. Porter

strategy, including important contributions to economic development, economic policy, the environment and sustainability, or healthcare. Recent examples of his inspiring work include the 2014 Harvard Business Review article, „How smart, connected products are transforming competition”, which tackles the significance of recent advancements in IT for strategy.

Not surprisingly, the audiences of his work around the globe include governments, multinational corporations, or NGOs, in addition to academia. His research has received numerous awards, and currently he is the most cited scholar in economics and business (Harvard Business School, 2019a). On the 19th of March 2019, Professor Michael E. Porter took part in a ceremony to receive an honorary degree from the Poznań University of Economics and Business, which had been conferred on him by the Senate of this University back in 2015. The purpose of this brief information article is to recall his achievements in the context of the conferment of the aforesaid degree.

Professor Michael E. Porter's initially graduated from Princeton University, having obtained a BSE with honours in aerospace engineering and mechanical engineering in 1969. In 1971 he received an MBA degree with honours from Harvard Business School, whilst in 1973 he obtained his PhD in business economics from Harvard University.

Finally, in 2000 he became Bishop William Lawrence University Professor, the supreme recognition awarded to a Harvard Business School professor. In 2001, Harvard Business School and Harvard University jointly established the Institute for Strategy and Competitiveness, led by Professor Porter, in order to allow him to pursue his research on theory of strategy and competitiveness. Apart from the aforementioned seminal contributions to industry structure and competitive strategy, Michael E. Porter's widely acclaimed work embraced the value chain and its configuration, as well as strategic positioning, which further informed other aspects of his complex research (Harvard Business School, 2019b). It is worth noting that this work had an important international dimension, significantly affecting the field of international trade and economics. With the 1986 edited book titled „Competition in Global Industries”, he brought the concepts of competitive advantage, industry competition and value chain configuration to the level of global strategy (Gorynia, 1988, p. 29).

The international dimension of his work is also related to the explanation of the microeconomic foundations of the competitiveness of nations and regions. Starting with the seminal book „The Competitive Advantage of Nations” (1990) and the well-known Diamond model, he has extensively published on the role of clusters and their effect



On the left: prof. Marian Gorynia, on the right prof. M.E. Porter, in the background on the left – rector of the UEP – prof. Maciej Żukowski



on economic performance. Among others, he established the Cluster Mapping Project which pioneered the rigorous measurement of economic geography and has become a benchmark in the U.S., Europe, and elsewhere. His concepts pertaining to the competitiveness of nations are broadly acknowledged by both government policymakers and economic development practitioners worldwide. The impact of these concepts has been reinforced since 2002 by the Microeconomics of Competitiveness (MOC) network, which unites 100 educational institutions around the world (including the Poznań University of Economics and Business in Poland) delivering Michael E. Porter's course based on the curriculum developed at the Institute for Strategy and Competitiveness at Harvard Business School.

With regard to other crucial contributions, in the area of environmental policy Professor Porter proposed the so called „Porter Hypothesis” in the early 1990s. Thereby, he argues that strict environmental standards are not in conflict with company profitability or national competitiveness but can in reality improve both. As far as the role of business in society goes, Michael Porter's concepts go significantly beyond what is commonly known as corporate social responsibility (CSR). His 2011 paper co-authored by Mark Kramer laid out the concept of creating shared value (CSV) which explains how firms can more effectively provide solutions to important social and environmental challenges, at the same time improving their own business performance. Since then, the concept of CSV has not merely gained academic acclaim, but also inspired business projects, particularly through the activities of the non-profit institution FSG. Michael Porter also led the development of the conceptual framework underlying the Social Progress Index, the most comprehensive effort ever to measure social progress to date. Not least, since the early 2000s, Professor Porter has put his research efforts in economics of health care, particularly with regard to maximizing the value to patients. His pioneering concepts in this field pertain to reorganizing health care delivery organizations around patient value, measuring patient outcomes, or designing value-based reimbursement models, to name a few.

The presentation of Professor Michael E. Porter's multi-dimensional work can be extended with selected fragments from the laudation and the two reviews related to the conferment of the degree of doctor *honoris causa* from the Poznań University of Economics and Business, which enable a better understanding and appreciation of his contributions. As the promoter of the honorary degree for Professor Michael E. Porter, Professor Waldemar Frąckowiak (Poznań University of Economics and Business) notes: „His theories and expertise, recognised at prestigious universities of all continents, have a significant impact on company behaviour locally and globally, as well as on many countries' socio-economic policies” (Frąckowiak, 2019, p. 52). He goes on to observe that we „have every reason to state, therefore, that Professor Porter is the author of a new theory of modern competition, one based on new paradigms and a holistic approach” (Frąckowiak, p. 58). In turn, Professor Philippe Gugler (University of Fribourg, Switzerland) draws attention to another important aspect that: „Michael Porter is unique in the sense that his

research activities have direct links with education programs and practices. Michael Porter education skills benefit not only Universities' students but also many practitioners in the world” (Gugler, 2019, p. 78). A very suggestive statement was provided by the second reviewer, Professor Krzysztof Obłój (Kozminski University and the University of Warsaw), in that there: „are many researchers conducting good empirical studies or publishing good research papers. However, in the history of scholarly disciplines, there have been relatively few people who can claim to have made their mark on them. They are research leaders who not only can effectively challenge existing paradigms, develop new theories, models and methods of analysis, but also have numerous followers who further develop the proposals formulated by them” (Obłój, 2019, p. 91).

To sum up, Professor Michael E. Porter' numerous achievements have been outlined here only in a brief manner, without any attempt at providing a complete listing. In fact, Michael Porter is the author of nineteen books and more than 125 articles and has won various scholarly awards and honours, such as the Adam Smith Award of the National Association of Business Economists, the John Kenneth Galbraith Medal, the David A. Wells Prize in Economics from Harvard, and the Academy of Management's highest award for scholarly contributions to management. He is also an unprecedented seven-time winner of the McKinsey Award for the best Harvard Business Review article of the year. Moreover, Professor Porter is the recipient of twenty-one honorary doctorates and several national and state honours. Undoubtedly, Michael E. Porter is a scholar with exceptional intellectual influence on the both the academic discourse and business practice worldwide. The admission of Professor Michael E. Porter into the academic community of the Poznań University of Economics and Business by bestowing on him the honorary doctorate is a memorable event for the University.

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