Looking back over the magazine's first thirty years

*by Stefano Basaglia e Zenia Simonella**

This fourth and final article in the mini-series dedicated to the thirtieth anniversary of Economics & Management (1) presents an overview of the magazine and the role it has played in constructing and disseminating managerial discourse in Italy.

In order to better define *Economics & Management's* role within the process of shaping and disseminating managerial discourse in Italy, we have looked at the existing literature on fashions in the field of science and management. **(2)** More specifically, to present a summary of the main findings, of which this article completes the series begun in issue n° 1/2019, the model put forward by Abrahamson and Fairchild may prove useful. **(3)** The two authors claim that management knowledge is the product of interaction between the actors in the so-called knowledge industries, namely publishers, business schools, consulting firms and the mass media. According to this model, as a professional magazine *Economia&Management* belongs to the mass media sector and, given its links with SDA Bocconi School of Management, to the sector of business schools. As a result, the managerial discourse constructed and disseminated by *Economia&Management* is affected by this dual identity.

RIGOR OR RELEVANCE?

In general terms *Economia&Management* is a professional journal whose task it is to keep its specific category of professional readership up to date. **(4)** What becomes crucial, however, is to define who makes up this professional readership, and what their characteristics are. According to Claudio Demattè, **(5)** Founder and Editorial Director of *Economia&Management*, the professional readership consists of "entrepreneurs and managers"; Vincenzo Perrone **(6)**, who was Editor in Chief of the magazine from 2004 to 2013, broadens the category to "all those who work in businesses, whether public or private"; Guido Corbetta, **(7)** Editorial Director until 2018, refers to "men and women who work in and for companies." According to Fabrizio Perretti (the magazine's current Editor in Chief), the objective of *Economia&Management* is to "elicit a continuous reaction, to participate in a public debate that also engages with the management and the companies themselves that it studies and which it addresses." **(8)** It is therefore a broad and varied category that embraces readers in different roles (entrepreneurs, managers, workers, professionals, consultants, trade unionists, policy makers, and so on) and those working in different-sized organizations within a range of sectors (manufacturing industries, services companies, banks and other financial institutions, public institutions, and so on). Furthermore, this readership's need for professional information and news must be satisfied by publishing articles written through "continuous research" **(9)** and based on "scientific content" so that they meet "international quality standards". **(10)** The magazine must "trigger a virtuous circle in which researchers, men and women who work in and for companies enrich each other mutually" **(11)** in order to "elicit a continuous reaction, to participate in a public debate that also involves management and the same companies that the magazine studies and which it addresses." **(12)**

Reconciling relevant practice and academic rigor

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has always been, and still is, one of the most critical challenges for this magazine. This topic also happens to feature among those most hotly debated in the field of management **(13)**; it mostly concerns journals which, like *Economia&Management*, can be considered semi-academic **(14)** or "bridge" journals **(15)** that act as an intersection between academia and practice. Furthermore, one aspect connected with the trade-off between rigor and relevance is the role of scholars, bearing in mind that the magazine itself, as the organ of a business school, is a product of academia. Are academics authors or readers too? Do the articles they write for *Economics & Management* have an impact on their career? The purpose served, then, shifts from reading simply to keep up with one's profession, to writing in order to increase the number of one's scientific publications. **(16)** The magazine thus finds itself at the intersection between editorial logic, commercial logic and its own academic logic and that of the business school to which it is linked. Lastly, a final aspect to consider, connected to that above, concerns its geographic target market. The magazine is published in Italy for the Italian market and Perrone calls it "a proudly Italian magazine." **(17)** Since issue n° 2 of 2019, the magazine has been published in English too, giving it a potentially broader readership.

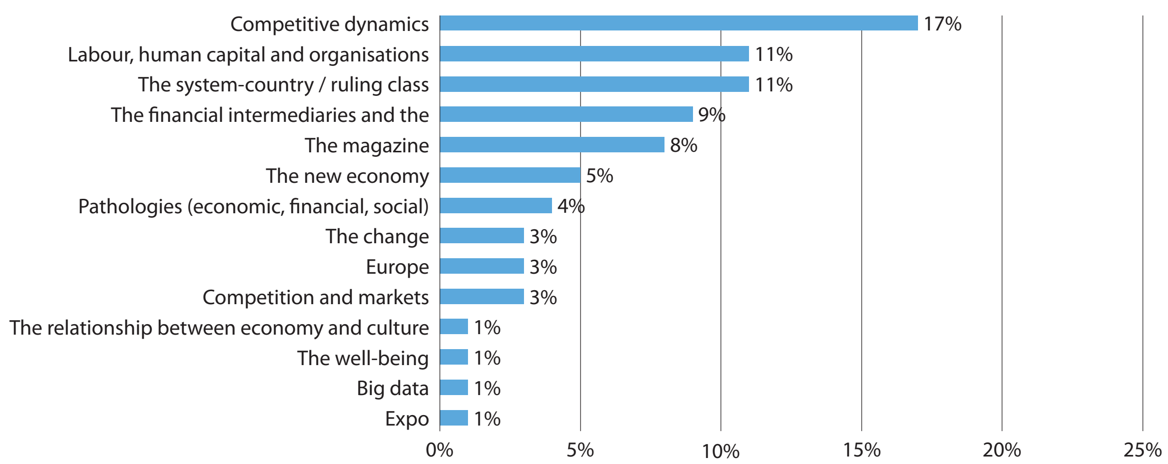
EDITORIALS: FROM A "POLITICAL" DIMENSION TO A "SPECIALIST TECHNICAL" OUTLOOK

In the period covering 1988-2018, 184 editorials were published. On average, the topics covered most frequently were: governance and the principles of management (23 percent): competition (strategies, entrepreneurship, innovation, internationalization, 17 percent); labor, human capital and organizations (11 percent), and the national economy (11 percent) (Fig. 1). The importance of these various topics, however, varies according to the decade in question (Fig. 2). For example, the issue of "governance and the principles of management" was clearly prevalent in the period 1988-1997, as it reached 38 percent, dropping to 23 percent in the period 1998-2007 and to 8 percent in 2008-2018. In contrast the issue of "labor, human capital and organizations" grew from 3 percent in the period 1988-1997, to 10 percent in the decade spanning 1998-2007, and to 20 percent in 2008-2018. The topic of "financial intermediaries and finance" grew from 3 percent in 1988-1997 to 7 percent in 1998-2007 and to 15 percent in the most recent period (2008-2018). The reasons for these differences are to be found, on the one hand, in the background of the editorial writers, and on the other, in the features of the economic and social context in any given period. Indeed, until 2004, all the editorials were written by the director Demattè, while from 2004 to 2018 they were authored by the editors and by other members of the editorial board. So what we see is a shift from a more "political" dimension, connected with corporate governance and the governing of the national economy, to a more "specialist technical" slant focused on human and financial resources.

THE ARTICLES: FIELDS AND TOPICS, EMBRACING TRENDS AND AMERICANIZATION

Some 2039 articles were published in the period spanning 1988-2018. The number of authors involved was 1334, of whom 74 percent were male and 26 percent were female. The percentage of women has

FIGURE 1 | SUBJECT MATTER OF THE EDITORIALS (1988-2018)



risen gradually: from 15 percent in 1988-1997 to 35 percent in 2008-2018. Nevertheless, women still make up the minority (Fig. 3).

Figure 4 shows the words that occurred most frequently in titles for each year, while Table 1 compares the words occurring most frequently in titles and abstracts for the three decades covered by this study.

As we can see, there is some degree of consistency when we compare the three decades. Businesses, management, innovation and the reference to Italy represent the cornerstones around which most of the journal's articles are built. However, when focusing on individual years we note a certain degree of variability.

Beyond the keywords in the titles and the abstracts, the articles as a whole were categorized according to two aspects: the first concerns the field of study, while the second relates to the macro-topics covered in the articles. **(18)**

FIGURE 2 | SUBJECT MATTER OF THE EDITORIALS BY DECADE

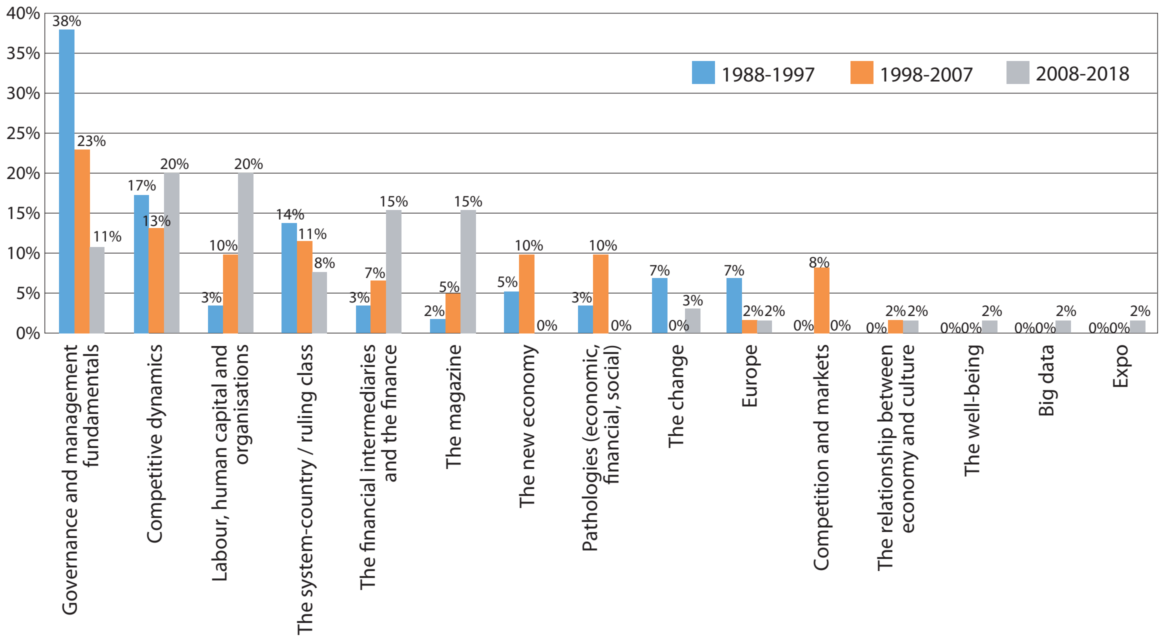


FIGURE 3 | AUTHORS' GENDER BY DECADE

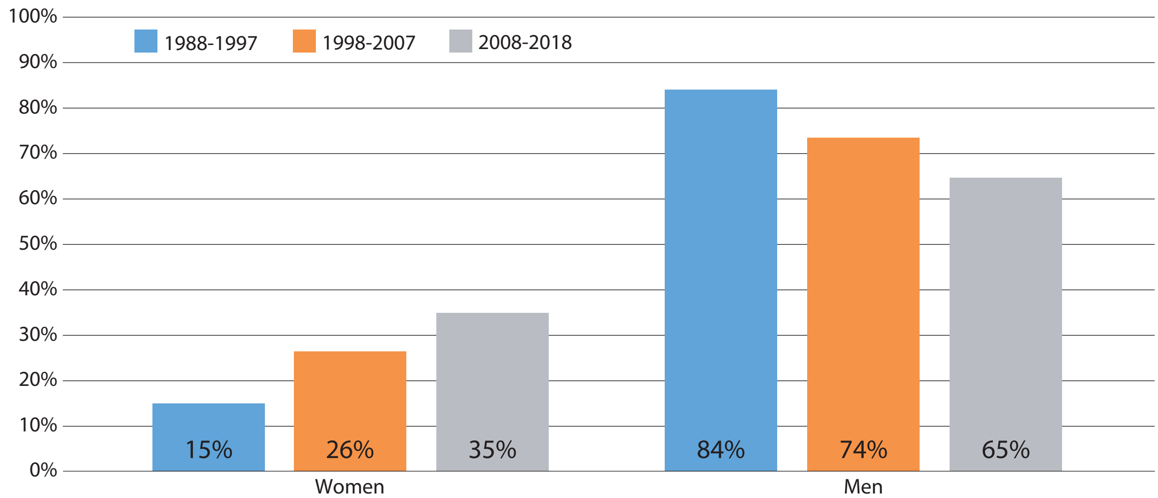
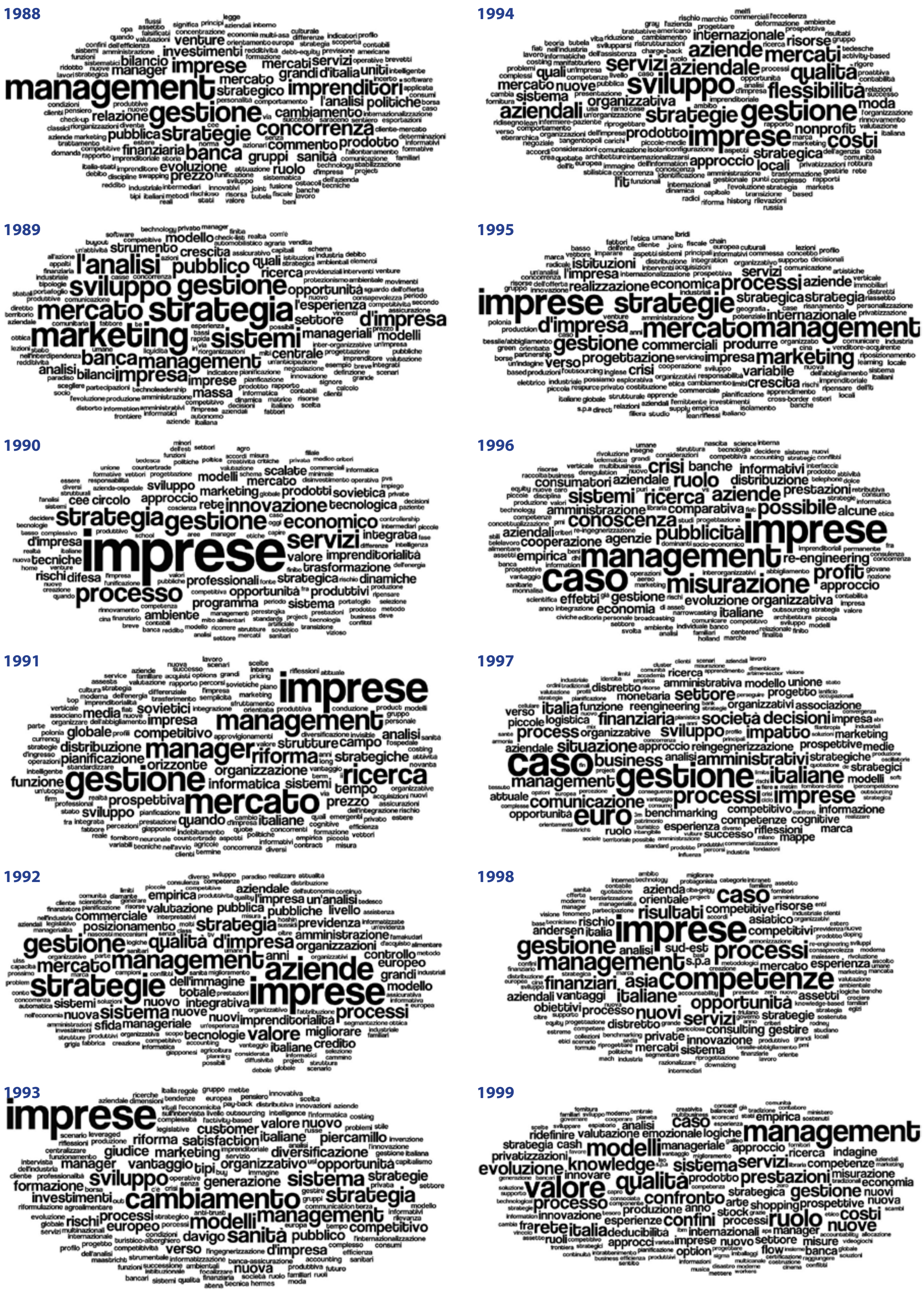


FIGURE 4 | MOST FREQUENTLY OCCURRING WORDS IN ARTICLE TITLES (1988-2018)



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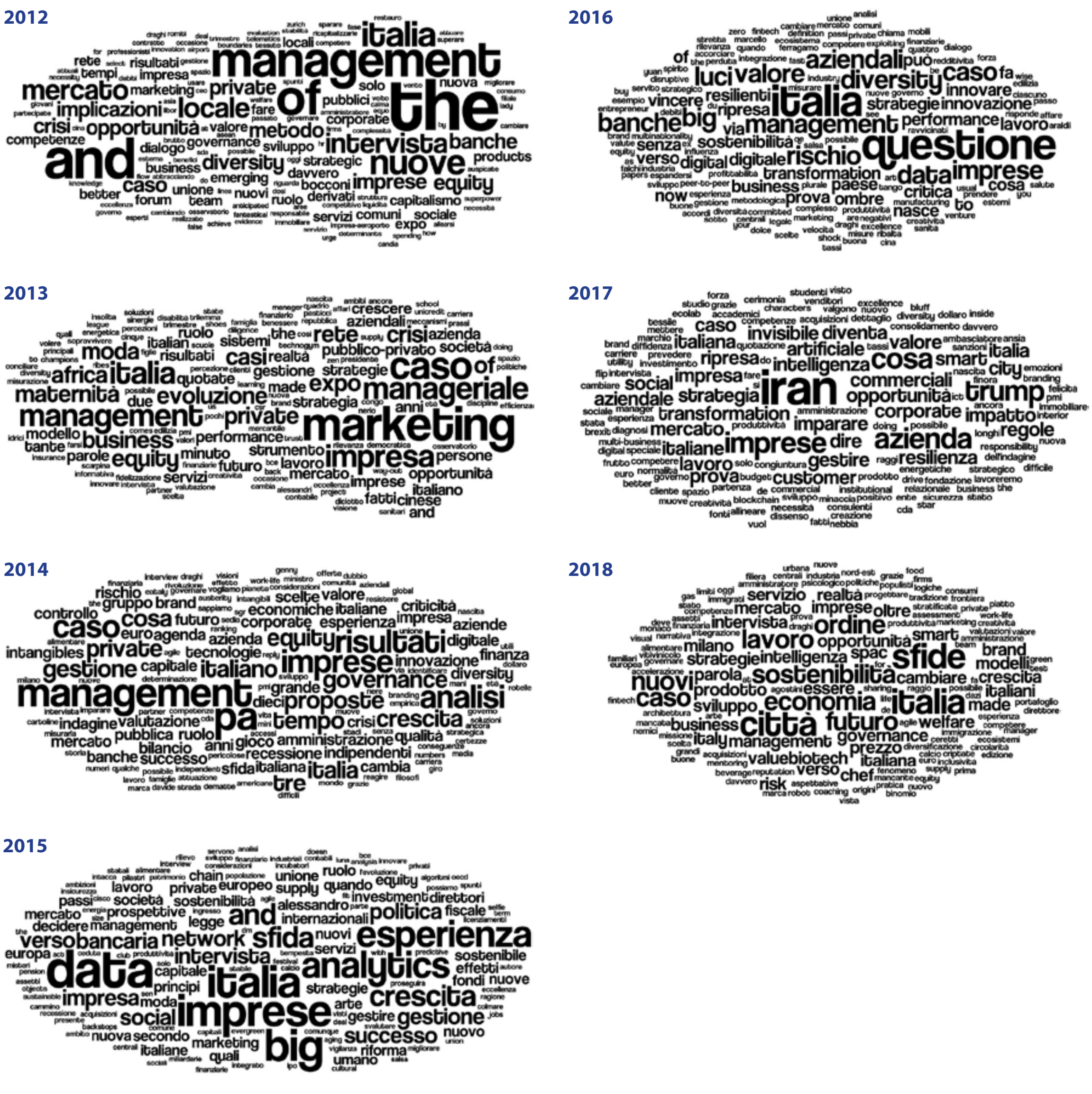


The three most frequent fields were (Fig. 5): strategy, management, and business administration (25.4 percent of the total); business organization (15.8 percent of the total), and finance and financial intermediaries (15.3 percent of the total). These are followed by political economy, marketing, public/ healthcare/ non-profit management, accounting and operations, in descending order.

In the comparison between decades (Fig. 6) there is a marked increase in finance and financial intermediaries, which grew from 12.1 per cent in 1988-1997 to 17 per cent in 2008-2018; similarly, political economy rose from 7.2 per cent to 13.6 percent. The share of accounting fell significantly, from 8.1 percent in the first decade to 3.9 percent in the second.

The most frequent macro-topics were (Fig. 7): competitive dynamics and entrepreneurship (14.5 percent of the total), matters of finance and financial intermediaries (12.5 percent of the total), governance and the principles of management (9.6 percent of the total). These are followed in descending order by: focus on a specific country and/or sector; HRM/organizational behavior; marketing/brand management; innovation and change; ICT and competition, and other topics with a frequency of less than 5 percent. In the comparison between decades, the topics whose coverage

TABLE 1 | KEYWORDS IN TITLES AND ABSTRACTS: A COMPARISON BETWEEN DECADES

	1988-1997	1998-2007	2008-2018
Keywords in titles	• Business • Strategy • Management • Company • Organization • Management and Italy	• Business • Management • Italy • Value • Analysis • Innovation • Opportunity	• Interview • Case • Italy • Business/Businesses • Crisis • Market • Management • Innovation • Opportunity • Private equity
Keywords in abstracts		• Business/Businesses • Market • Development • Management • System and Systems • Model • Analysis	• Business/Businesses/Companies • Market • Development • Management • Sector • Performance • Work • Value • System • Italy • Growth

FIGURE 5 | THE FIELDS MOST COVERED IN THE ARTICLES: AN OVERVIEW

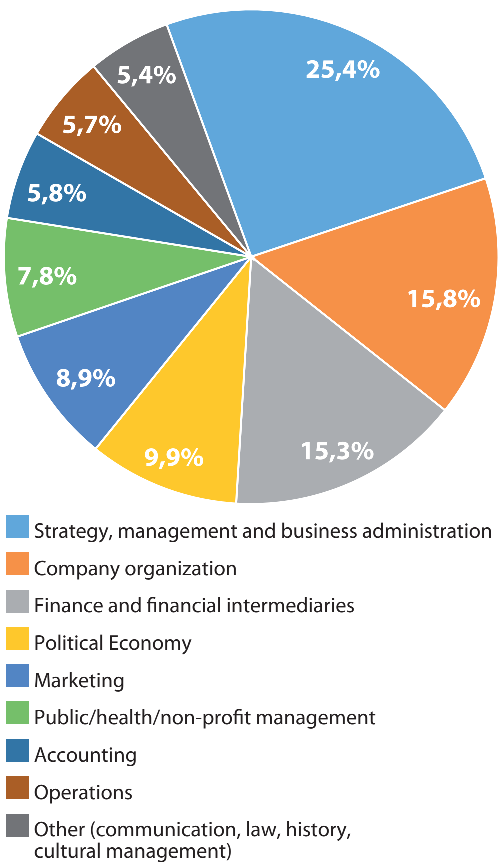


FIGURE 6 | THE FIELDS MOST COVERED IN THE ARTICLES: A COMPARISON BETWEEN DECADES

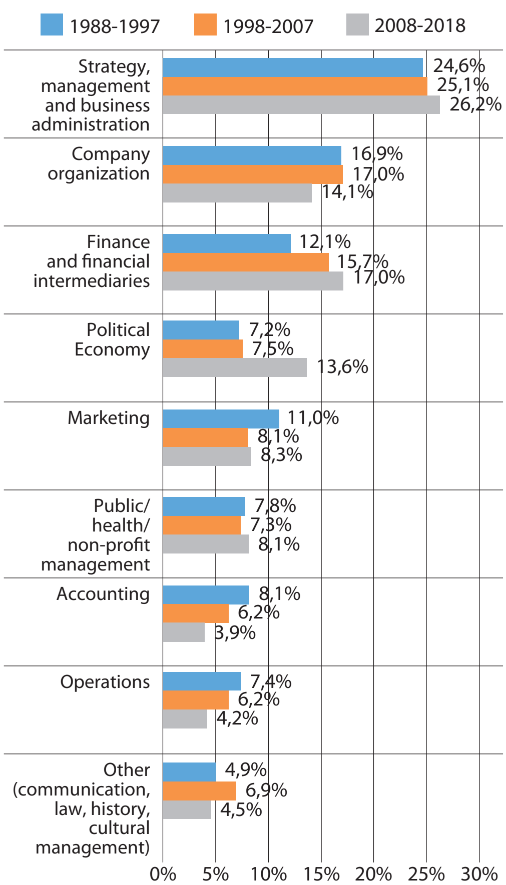


FIGURE 7 | THE MACRO-TOPICS MOST COVERED IN THE ARTICLES: AN OVERVIEW

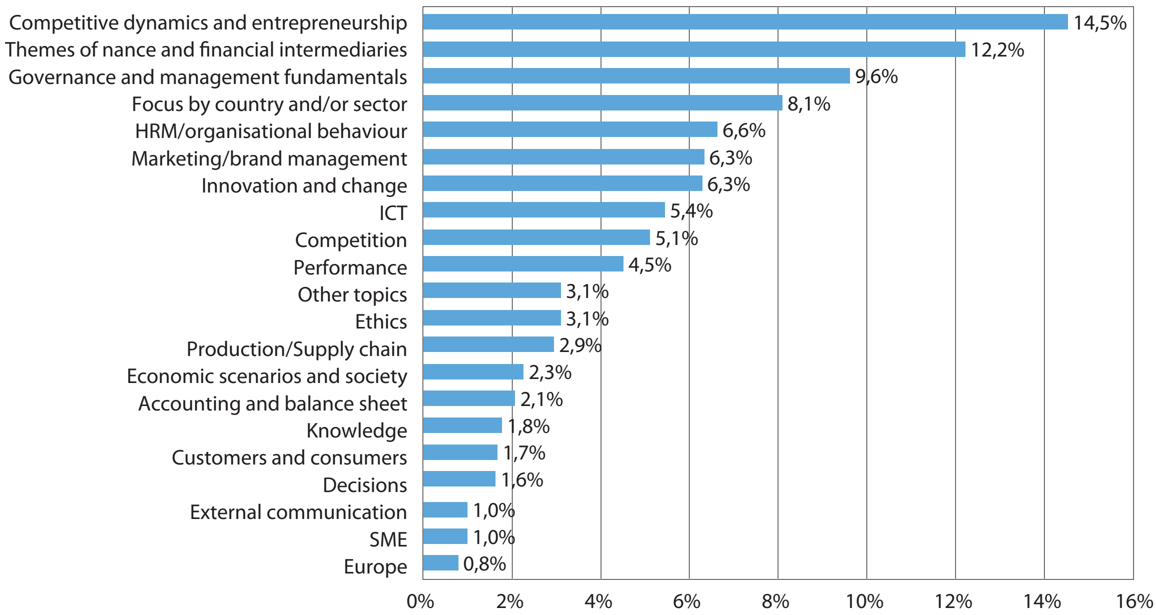
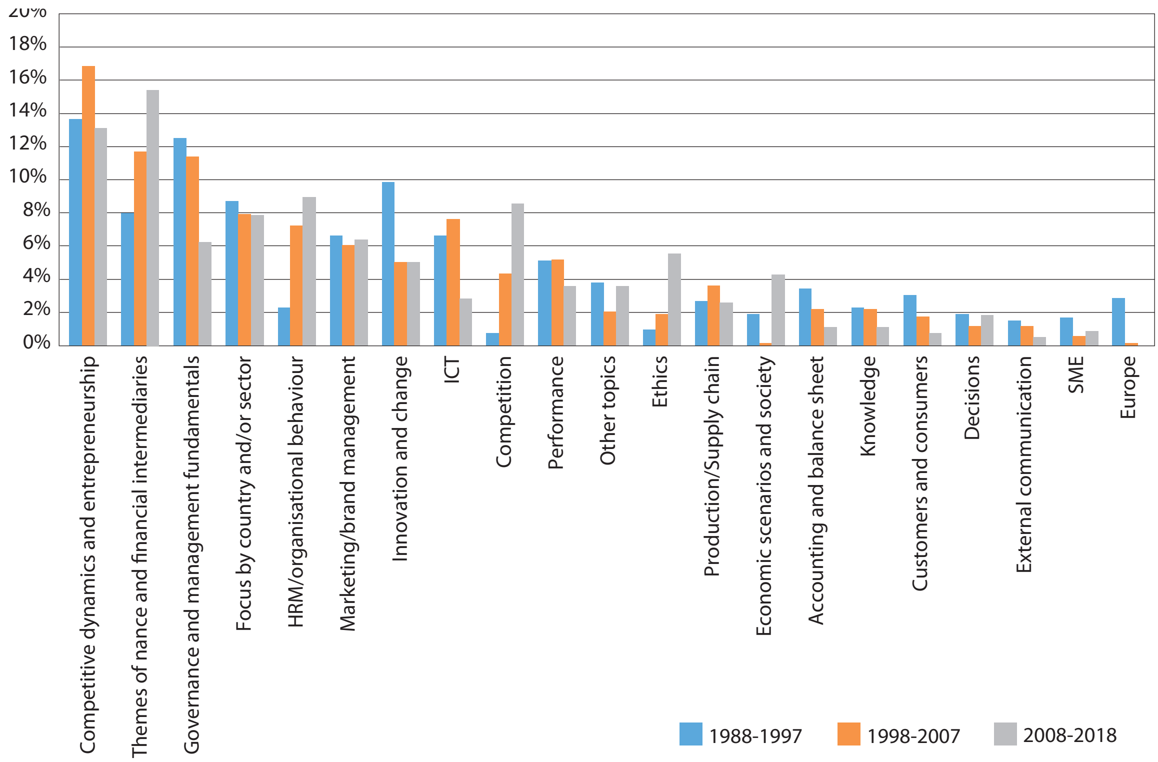


FIGURE 8 | THE MACRO-TOPICS MOST COVERED IN THE ARTICLES: A COMPARISON BETWEEN DECADES



increased most in the magazine are (Fig. 8): economic scenarios (from 1.9 per cent to 4.3 per cent of the total); competition (from 0.8 percent to 8.6 percent of the total); ethics (from 0.9 percent to 5.5 percent of the total); HRM and organizational behavior (from 2.3 percent to 8.9 percent of the total). Meanwhile, the topics that fell most sharply in the magazine were: Europe (from 2.8 percent to 0 percent); customers and consumers (from 3 percent to 0.7 percent); accounting and financial statements (from 3. 4 percent to 1.1 percent).

Table 2 shows the contents of the topics covered in the three decades in greater detail. This shows how the journal's content has been highly differentiated. There are multiple reasons for this: direct editorial choices (for example, introducing spaces dedicated to specific topics, launching thematic sections, publishing dossiers, etc.); effects of the open call for paper process based on a "blind review" in which articles are selected, not based on the theme/topic, but according to their compliance with certain standards of trustworthiness and scientific validity.

Among the topics in Table 2, various "trendy" labels crop up in specific periods; these terms are invariably left in English. They are, for example: business process reengineering, total quality management, new economy, e-business, downsizing, corporate social responsibility, diversity management, and big data. This dynamic shows that *Economia&Management* is part of the global spread of a purely English-speaking managerial discourse that has been described in research as "Americanization of management". **(19)** According to this theory, various actors in the management knowledge industry transfer and translate policies and practices developed in the United States into other contexts, leading to a certain degree of homogenization and standardization of managerial discourse itself. The assumption is that businesses generally need to tackle the same environment, the same problems and, therefore, must identify the same solutions. The purpose of semi-academic journals and those in a local language, such as *Economics & Management*, is gatekeeping, which means being responsible for "translating", presenting and disseminating policies and practices for the Italian context. This is an arduous task, as things tend to get "lost in translation"; **(20)** and a dangerous one too, as it ends up neutralizing the historical-social conditions in which those models and practices came about, and presenting them as universal. **(21)** For example, the first article about diversity management was published in 1998 and was titled *"Management delle differenze"* (literally, "Management of differences"). The article began as follows: **(22)** "The issue of gender differences does not come up often in Italian managerial literature. Often people in senior management, whether male or female, regard this issue with irritation and suspicion. [...] Conversely in some countries, particularly in the US and Northern Europe, this is a highly debated and researched topic, although each country has its own specific, historically and contextually situated, take on the matter." The diffusion of "management of differences" is shown at the beginning of the article: from the United States to Northern Europe, and then to Italy. In subsequent articles published in 2002 and 2003, the Italian term *gestione delle differenze* ("management

TABLE 2 | THE MOST SIGNIFICANT TOPICS: A COMPARISON BETWEEN DECADES

	1988-1997	1998-2007	2008-2018
Topics	• New business models • The transformation of banks • The transformation of healthcare • Business process reengineering • Total quality management • The Euro • ICTs (automated factor, artificial intelligence, tele-working) • SMEs • China • The transition of East European countries • Ethics	• Risk management and Basel 2 • The corporatization and managerialization of the public sector and utilities • New Economy and e-business • Competition and rules • China • Entrepreneurship • Managing gender differences • The effects of downsizing • Corporate social responsibility	• China, BRIC countries, the Middle East, Asia, and Africa • Diversity management • The private equity market • Changing macro-economic scenarios • Business analytics and big data

of differences") became "diversity management" (in English), with the term *differenze* simply left in English as "diversity". **(23)** This highlights the challenge of developing a specific label for the Italian context; and as we wrote in the introduction of the first article in this series, **(24)** words are important: using "diversity" instead of "*differenze*" or "*diversità*" is not the same thing. In general terms, this gradual standardization of knowledge and managerial discourse, where the dominant model becomes the American one, partly derives from the magazine's links with SDA Bocconi School of Management. For this school of business management was in fact founded in 1971 by Claudio Demattè, who modeled it on Harvard Business School. As Roberto Ruozi remembers it, **(25)** "We were aware that business training in Italy would become more important than it had been in the past and we wondered what should be done. [...] In this context, the fact that Professor Demattè [...] had been awarded a scholarship to spend a semester at Harvard was an important event. In fact, while at Harvard Demattè was explicitly asked to study how the school and its programs were organized, in order to use this information to launch new initiatives at Bocconi." In 1988, SDA Bocconi's decision to start its own magazine was closely connected with what the Harvard Business School had been doing since 1922, namely publishing the Harvard Business Review.

As for the more editorial aspects, an essentially positivist-behaviorist approach can be seen, as evidenced in the titles and abstracts by terms such as analysis, systems, models, and a greater emphasis on techniques, variables, and "measurement" of performance, reflecting the tendency toward "quantophrenia", as criticized by Sorokin. **(26)** This approach, therefore, assumes the following kind of mindset: the environment has certain characteristics that are taken for granted/accepted (such as European integration, globalization, technological development, etc.). The various actors (both individual and collective) must adapt to this environment, following the classic stimulus-response model.

CULTURE SECTIONS AND CROSSOVER BETWEEN DISCIPLINES

Over the years, *Economia&Management* has included some sections that went beyond the confines of strictly economic and management issues. These included the cultural sections in particular. In the minutes of the SDA Bocconi management committee meeting of May 6, 1988, it is Demattè himself who announces the opening of the first culture section: "Prof. Demattè [...] announces that a new section will be launched [...] intended for articles by prominent writers and cultural figures on business and the world of management." Starting from issue 5 of 1988 of *Economia&Management*, *"Risonanze"* will be introduced. Severino Salvemini's piece on "Business and literature in Italy" illustrates the general spirit of this section, which is to establish a dialogue between worlds that have historically been distant:

> When it comes to the corporate world's attitude to literature (and to intellectuals in general) there is an overriding sense of suspicion and excessive pragmatism, because it is basically considered something that produces nothing of any use in the short term and is therefore pretty pointless [...] For their part, writers flaunt a complacent ignorance of finance, marketing, organization, technology; these are considered techniques of little cultural significance [...]In this article I want to highlight the great contribution that writers have made and could make in the future to the business narrative, precisely in order to build a bridge between these two sectors. **(27)**

Salvemini's article is followed by a literary piece by the writer Giampaolo Rugarli, winner of the 1987 Bagutta-Opera Prima Award. The magazine kept up a steady interest in the arts: in the early nineties several sections disappeared ("*Risonanze*" was brought to an end in 1991), making way for new ones: in 1996 came the cinema section "Fotogrammi", edited by Gianni Canova, with in-depth reviews of movies that were thought to offer food for thought for the managerial community. For example, in issue n° 1 of 1996, in his article *Il lupo e il celenterato: modelli di organizzazione di fine millennio* ("The wolf and the coelenterate: end-of-millennium models of organization"), Canova analyzes two films (Quentin Tarantino's *Pulp Fiction* and Bryan Singer's *The Usual Suspects*) to reflect on leadership and organizational models. In the 2000s two opinion columns were introduced - "Management e dintorni" (2001) by Tarasso Tarasso and "Fuori campo" (2001) by Gianfranco Piantoni – along with "Libri" (2005), a space for comment and review of books that were of interest to the magazine. **(28)**

CONCLUSIONS

Between 1988 and 2018 *Economia&Management* changed, as did the socio-economic context of Italy, its publishers (Mondadori, Etas, Egea), and its directors (Demattè, Perrone, Corbetta, Perretti). What changed was the topics covered, but not the importance placed on businesses and on the management of all institutions. *Economics & Management*, as a "bridge magazine" between academia and practice connected with a business school, is part of the knowledge industries; it participates in the process of spreading managerial knowledge, treading the fine line between relevance and rigor. It contributes to managerial discourse by feeding the fads, cycles and fashions that shape this discourse. Throughout, the legacy of the magazine's founder and his time at Harvard in spring 1971 remains strong.

(1) *The other three articles appeared in issues 1, 2, and 3 of 2019.*
(2) *P.A. Sorokin*, Fads and Foibles in Modern Sociology and Related Sciences, *Westport (CT), Greenwood Press, 1956; M. Bronfebrenner, "Trends, cycles, and fads in economic writing"*, The American Economic Review, *56(1/2), 1966, pp. 538-552; E. Abrahamson, "Management fashion"*, Academy of Management Review, *21(1), 1996, pp. 254-285.*
(3) *E. Abrahamson, G. Fairchild, Knowledge industries and idea entrepreneurs: new dimensions of innovative products, services, and organizations, in C.B Schoonhoven, E. Romanelli (eds.),* The entrepreneurship dynamic: origins of entrepreneurship and the evolution of industries, *pp. 147-177, Stanford Business Books, Redwood City 2001.*
(4) *F. Perretti, S. Basaglia*, Economia e management dei media, *Milano, Egea, 2018.*
(5) *C. Demattè, "Dedicato all'azienda"*, Economia&Management, *n° 1, March 1988. p. 1.*
(6) *V. Perrone, "Il nuovo anno di Economia&Management"*, Economia&Management, *n° 1, 2005, pp. 3-6.*
(7) *G. Corbetta, "Per una rivista dedicata a chi lavora nelle e per le aziende"*, Economia&Management, *n° 1, 2014.*
(8) *F. Perretti, "Leggere la realtà per trasformarla"*, Economia&Management, *n° 1, 2018.*
(9) *C. Demattè*, op. cit.
(10) *V. Perrone*, op. cit.
(11) *G. Corbetta*, op. cit.
(12) *F. Perretti, "Leggere la realtà per trasformarla"*, Economia&Management, *n° 1, 2018.*
(13) *R. Gulati, "Tent poles, tribalism, and boundary spanning: The rigor-relevance debate in management research", Academy of Management Journal, 2007, 50(4), pp. 775–782.*
(14) *E. Abrahamson, G. Fairchild*, op.cit.
(15) *A.C. Schulz, A.T. Nicolai, "The Intellectual Link Between Management Research and Popularization Media: A Bibliometric Analysis of the Harvard Business Review"*, Academy of Management Learning & Education, *2015, 14(1), pp. 31-49.*
(16) *For example in 2010* Economia&Management *was accredited as a scientific journal by the Accademia Italiana di Economia Aziendale. The accreditation was later renewed in 2016.*
(17) *V. Perrone*, op. cit.
(18) *Based on the information that could be gleaned from the title, the abstract, the article text, author(s) and bibliographic references, the researches subdivided the articles, firstly according to the following fields: accounting (planning and audit, accounting and financial statements), communication, law, political economy, finance and financial intermediaries, cultural organization management, public/healthcare/non-profit management, marketing, operations (production, logistics), business organization (organizational theory, organizational behavior, HRM), history, strategy and management (strategic management, business economics, management). After this, one or more key themes were identified. These key themes, for the sake of simplicity, were grouped together in a set of macro-topics: organizational structures, brand management, bureaucracy, change and innovations, customers and consumers, organizational behavior, external communication, competition, knowledge, accounting and financial statements, organizational culture, decision-making, competitive dynamics, ethics, focus on country/sector, management principles, governance, HRM, ICT, entrepreneurship, Jobs Act, strategic/operative marketing, territorial marketing, performance, SMEs, production/supply chain, project management, business networks, economic scenarios, society, financial topics.*
(19) *B. Üsdiken, "Americanization of European Management Education in Historical and Comparative Perspective: A Symposium"*, Journal of Management Inquiry, *2004, 13(2), pp. 87-89; M. Kipping, B. Üsdiken, N. Puig, "Imitation, Tension, and Hybridization: Multiple "Americanizations" of Management Education in Mediterranean Europe"*, Journal of Management Inquiry, *2004, 13(2), pp. 98-108.*
(20) *E. Boxenbaum, "Lost in Translation: The Making of Danish Diversity Management"*, American Behavioral Scientist, *2006, 49(7), pp. 939-948.*
(21) *P. Bourdieu, L. Wacquant L, "On the Cunning of Imperialist Reason", in* Theory Culture Society, *1999 16, p. 41.*
(22) *M.C. Bombelli, "Management delle differenze: gestire il genere"*, Economia&Management, *1998, 6, p. 43.*
(23) *M.C. Bombelli, "Diversity management: un'idea da sviluppare"*, Economia&Management, *2002, 1; M.C. Bombelli, "Uguali o diversi? Per un utilizzo consapevole del diversity management"*, Economia&Management, *2003, p. 5.*
(24) *S. Basaglia, Z. Simonella, "1988-1997: il dibattito sui modelli d'impresa"*, Economia&Management, *(1)2019.*
(25) *Roberto Ruozi along with Giordano Dell'Amore, Vittorio Coda, Carlo Masini and Claudio Demattè belonged to the team tasked with redesigning the advanced course in Business Economics, which would later lead to the faculty of Business Management being set up at Università Bocconi. M. Draebye, F. Pennarola*, Il caso SDA Bocconi, *p. 355, in G. Gemelli*, Scuole di management, Origini e primi sviluppi delle business schools in Italia, *Bologna, Il Mulino. M. Cattini, A. De Maddalena, M.A. Romani*, Storia di una libera università, III volume. L'Università Commerciale Luigi Bocconi dal 1945 a oggi, *Milano, Egea.*
(26) *P.A. Sorokin*, op. cit.
(27) *S. Salvemini, «Impresa e letteratura», in* Economia&Management, *n° 5, 1988, pp. 18-19.*
(28) *Over the years these culture sections, as with all the other special sections, were gradually removed or changed and published online only.*