

ANNOUNCEMENT

Introduction: Enterprise and Society at Twenty-Five

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Marking *Enterprise and Society's* 25th anniversary, we present three short, interlinked pieces, written by the journal's four editors and outlining its origins and subsequent trajectory. It is hoped they will give readers old and new some sense of the history that has shaped the journal as it is today.

Getting Organized: Beginnings and Days

WILLIAM J. HAUSMAN

PHILIP SCRANTON

In the late 1990s, officers and trustees of the Business History Conference (BHC) led an initiative that brought *Enterprise and Society* (E&S) into being. The BHC had begun 40 years earlier when 18 scholars met at Northwestern University. Annual meetings commenced in 1958 and informal means of disseminating papers continued into the 1970s. At the time, the *Business History Review* (founded in 1926 and hosted by the Harvard Business School) was the principal US outlet for sharing research work in the field although BHC members presented their studies through an array of journals in economic, political, and, eventually, social history. In Europe, *Business History* has led the field since 1958.

In 1975, selected BHC presentations began to appear in an annual proceedings volume, *Business and Economic History*, supported by the University of Illinois economics department and edited first by Paul Uselding and later by Jeremy Atack. Will Hausman succeeded Atack as editor in 1988, moving BEH's home to William and Mary. Perhaps 300 copies flowed out to members and libraries at that point; however, in the 1990s, business history welcomed increasing numbers of scholars from adjacent fields, academics who increasingly sought to understand the roles businesses and businesspersons played in the development and decay of nations, regions, economies, sectors, and societies. BEH added a second issue in 1993 that took multiple forms—at times a refereed collection of conference papers, including the annual Newcomen prize essay (Steven Usselman's "IBM and its Imitators: Organizational Capabilities and the Emergence of the International Computer Industry" received the first such award), and at times, selections from independent conferences.

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Interest in business history began to grow in the 1990s, and the conference gradually attracted more attention and participation. At the same time, business history was expanding its intellectual boundaries, and interest in business history was strengthening worldwide, exemplified by the formation of the UK-based Association of Business Historians in 1990 and the European Business History Association in 1994. Around the same time, Hagley increasingly emerged as an active site for business history that reached beyond the Chandlerian paradigm. Hagley's Center for the History of Business, Technology and Society curated twice-yearly thematic conferences on topics not standard at the time—foodways, gender and business, tourism, agriculture, and masculinity—and supported a monograph series at the Johns Hopkins University Press that presented novel studies of the music business, industrial safety, and cocaine as a lawful commodity.

This surge of disciplinary initiatives intersected with the founding group's desire to make the journal more professional, which would require a publisher. It became obvious that if *Business and Economic History* were to attract a publisher, it would have to become a quarterly, refereed journal. That, of course, would entail a major transformation. It seemed like an excellent time to try to find a publisher for a new journal that was dedicated to expanding the interactions between traditional business history and fields that might have seemed peripheral, but which had much to offer the study of business and its wider relationships.

Will Hausman, several trustees, Pat Denault (the BHC's communications wizard), and Glenn Porter (Hagley's director and a former BHR editor) informally approached several publishers. Only Cambridge showed a glimmer of interest. Unfortunately, once the team delivered a formal proposal, Cambridge University Press (CUP) backed away. However, Larry Neal, then BHC president-elect, had just published a monograph with Oxford University Press (OUP) and promoted a revised version to OUP—its vision strengthened perhaps by Roger and Phil's new title, *Enterprise and Society: The International Journal of Business History*, better reflecting the broader approach the journal intended to pursue. Happily, Oxford bit. The press offered a long-term deal that recognized that E&S would not generate profits for some years ahead (six, actually), agreeing to accumulate deficits until things turned around (and to wipe them off the books if the journal failed). In a quiet gesture, Dr. Porter donated nearly \$15,000 to the BHC in 1999 to cover development and startup expenses—an invaluable generosity. Before its first decade ended, E&S was in the black, not, of course, from subscription revenues, but due to mass downloads of articles and reviews, each of which contributed to earnings.

Getting a new quarterly up and running is no simple task. Roger Horowitz drafted multipage checklists covering the journal's relationship to the BHC, its conferences, and BEH (which continued online), as well as tactics for recruiting board members and potential authors, and for creating a website. Roger also developed a detailed timeline of necessary actions from mid-1998 (design stationery!) to shipping the first issue (March 2000). The BHC widely circulated appeals for submissions, welcoming studies from economic or managerial history as well as from historical sociology, anthropology, and political economy. Steven Tolliday agreed to serve as the intake editor for studies coming from Europe and farther away; Will Hausman would handle North American papers. Phil Scranton contacted publishers in the US, UK, and on the Continent to solicit volumes for review. Wondrously, it all worked—not smoothly at first, but far more quickly than we had any right to expect. With David Hounshell's

brilliant analysis of the US auto industry's vast investment in automatic transfer machines for engine building (and their demolition during the 1950s horsepower wars) leading off the first issue, we were well and fully launched. More than that, in its first year of publication, *Enterprise & Society* won the best new journal in Business, Social Sciences, and Humanities from the scholarly publishing division of the Association of American Publishers.

Recollections of a Second Editor

KEN LIPARTITO

I took over from Will Hausman as *Enterprise & Society's* second editor with Volume 5 in 2004. When the selection committee approached me I was of course honored, but I also knew it was going to be quite a task, both to fill the shoes of the man responsible for launching the enterprise of *Enterprise & Society* and because the days when our publisher would continue to carry our deficit were numbered. At some point a business history journal had to make money as a business; we certainly understood that.

I was somewhat reassured by our Oxford University Press editor, who cheerfully explained that things were now looking up because "we were making less of a loss." Heartening to be sure. At the same time, I knew that the work had only grown from the journal's inception, with more submissions, more books to review, and higher expectations that *Enterprise & Society* would be doing something different than existing publications in the field. Finally, support from the editorial office at Florida International University would be needed, and that meant putting together funding at a relatively young state institution that was not flush with extra cash.

I am happy to say all the conditions needed for me to take over the editorship were met. With support from my own College of Arts and Sciences as well as our Business, we soon had a modest office space, a computer, and a small budget to hire a graduate student assistant and a part-time managing editor. Several of the student assistants went on to produce dissertations in business history, while the journal became something of a family business, as my wife Elisabeth O'Kane assumed the role of managing editor, copyediting every article and review. Given that we still had to print and ship hard copies to Oxford for publication this was not the simple task it might be today in the fully digital era.

A second challenge was also met, at least I believe so. In my first Editor's Introduction, I noted how wide and diverse the publications of the journal were, and that I intended to keep up that short tradition and expand it. Will handed over several articles in process, including several still pending. One caught my eye and would become the very first article I published. It was by Daniel Robinson, and it concerned Wrigley's chewing gum and its innovative marketing program of the early twentieth century. While some of what Wrigley did was familiar—promotions, premiums, prizes—one aspect was more original. They created an anthropomorphic character, Spearman, to represent the company and its main product, spearmint-flavored gum. What struck me was Robinson's invocation of semiotics and his employment of textual analysis. As he put it, "Wrigley advertising constructed meanings on multiple levels. The imagery, mainly that of the liminal 'Spearman,' evoked notions of unworldly escape and infantile nostalgia." Semiotics and liminality were not familiar words in the field. Not that I

hoped to turn *Enterprise & Society* into a forum for cultural studies but given my writings on business and culture I thought this was a good way to signal that the doors of the field were now open to those taking such, for us, unorthodox approaches to business and economics.

Over four volumes a pleasingly wide range of articles was published. Some did indeed embrace the field's cultural turn. But if those might have left Al Chandler scratching his head, others would have had him nodding in agreement. We were in short, a big tent with room for semiotics as well as strategy and structure.

The strategy of running a journal as a successful (or at least sustainable) business was the last of my main challenges. Here I along with my editor predecessor and successors faced the realities of market and technological change. Indeed, had we read Clayton Christensen we would have surmised that we were embarked on a foolish venture, a print journal at the very moment of disruptive innovation in the print business. Libraries were constrained to take on any more expensive (or even inexpensive) journal subscriptions and paper publications were about to be swept away by electronic ones. Of course, as we business historians know, such scenarios are often far more complicated than they appear in popular writings. Thanks to our managers at Oxford, we attained profitability by embracing those technological and market changes, notably through consortium and other bundled forms of subscription that the smartest publishers recognized as the future. At the same time, while Business History Conference members still received paper copies (if they wanted), most of the reading was done through libraries and other outlets, which paid returns based on the number of downloads or clicks, article by article. These became our main revenue sources. The journal editor did not have to mess with these backend matters; his or her job was simply to keep enough interesting, fresh, and cutting-edge work in the journal to attract readers.

I am happy to note that the journal was in better shape when my term ended than when it started, a tradition that I believe has marked the tenure of every one of the editors. I also want to thank all those who worked with me as associate and book review editors: Hideaki Miyajima, Dan Raff, Steven Tolliday, Gail Triner, David Sicilia, Victoria Saker Woeste, Richard Greenwald, and a special remembrance to the late Francesca Carnevali. A wonderful person and scholar whom we all miss, I first met and came to know Francesca as the journal's Associate Editor for Europe toward the end of my term. That by itself was reward enough for the work.

Maturity?

ANDREW POPP

Ken Lipartito helmed Volumes 5 through 8. He was followed by Phil Scranton, who was in charge for two terms, from Volume 9 (2008) to Volume 15 (2014). In his recollection, Ken rightly talks about "the enterprise of *Enterprise & Society*." Let's pursue that line of thought a little further. Doing so, we can see Will and then Ken (along with many others, of course) as the pioneering founding team, leading a plucky insurgent into a market long dominated by two first movers: *Business History Review* and *Business History*. That is not quite how the market for academic articles works, but other parts of the analogy do hold. First, an identity and a competitive offering had to be established. At the same time, as many start-ups will, the fledgling enterprise was hemorrhaging cash. Patient investors (or publishers, in our case) with

faith and deep pockets were necessary. As we know that situation had seen a handsome turnaround by the end of Ken's tenancy. *Enterprise and Society* has been a profit-making enterprise ever since—and more importantly, a vibrant intellectual presence in the field, its identity more than assured.

Extending the analogy positions Phil Scranton, our third editor, as leading *Enterprise and Society* through the vital growth or scale-up phase, well-known from entrepreneurship textbooks. This is a period ripe with both risks and rewards. Growth manifested in multiple forms: submissions, page counts, readers, downloads; and citations. The journal's scope steadily widened too, geographically and temporally. But what of the "product"? Ken's recollections highlight Daniel Robinson's article on Wrigley's (which I well remember reading) as a harbinger of things to come, a sign of the expansive, inclusive, even eclectic spirit and approach to advancing the discipline that has come to exemplify the journal. Phil was tireless in pushing that agenda forward over his two terms, meeting with great success.

I am getting worried that if I pursue my analogy much further its logical endpoint will position me as the complacent Chief Executive Officer (CEO) of a bloated incumbent, vulnerable to the next wave of creative disruption. I hope that is not true. There have indeed been deep technological challenges. As Ken points out, digitalization began the work of fundamentally reordering what we might call the operations management side of academic publishing. The transition was challenging but has led to the streamlining of many processes. More recently, the move to open-access publishing has essentially thrown the whole business model underpinning journal publishing up in the air. It has been a period of great turbulence and uncertainty. We are navigating these stormy waters, successfully, I believe. Cambridge University Press (to whom we moved from Oxford at the same time as I assumed the editorship) have been invaluable partners. Throughout this tumultuous era Roger Horowitz, as BHC Treasurer-Secretary and now Treasurer, has borne most of the burden on the business side, leaving me free to pursue the most stimulating part of being an editor, engaging in the intellectual work of cooperating with our authors and reviewers in producing the best, freshest, most innovative work possible in business history.

And this is where I want my reflections to land as I wrap up. A journal such as *Enterprise and Society* must function well as an enterprise if it is to survive. And in doing so it can also generate a healthy revenue stream for the Business History Conference. But that is not why we exist or pursue survival, which in itself is no virtue. Nor do we have shareholders to satisfy. But we do have *stakeholders*. Perhaps we are closer to some form of cooperative endeavor. Certainly, this whole project is a multifaceted collaboration through which we serve the common good of intellectual advancement. In two years, it will be time for me to pass on the editorial baton to our fifth editor. At a quarter century, *Enterprise and Society*, I feel sure, is in vigorous good health, as is the wider discipline of which it is a part and to which it contributes. Getting us here has been the work of many more than just the four people who have held the editorship thus far. Our 25th anniversary is truly a joint affair.

Finally, however, this brief review inevitably highlights something that cannot be ignored. In 25 years, *Enterprise and Society* has had four editors-in-chief. All of us have been white men, somewhere in middle age when appointed. It is a gross understatement to say that this represents neither the membership of the Business History Conference nor the global business history community, either in terms of race or gender. Over the last 10 years, I have striven to

make the wider editorial team—Review Editor, Associate Editors, and Editorial Board—more diverse in terms of race, gender, and geographical location. I believe that effort has been successful. But there are no laurels to be rested on here.

Regular Business

Turning now to a slightly more conventional introduction, in this issue we are delighted to present Dan Wadhvani's slightly delayed Presidential Address, first delivered at the 2023 annual meeting in Detroit. Having had the pleasure of working with Dan as he developed his address for publication, I can tell you that it has been more than worth the wait. This essay will be avidly read and cited for many years to come. Alongside Dan's address, the issue also carries ten full research articles remarkable for their breadth of coverage. Geographically they take in Denmark, India, Switzerland, Palestine, England, Czechoslovakia, Saudi Arabia, Norway, and the United States. In terms of industries, they stretch from housing to oil, from banking to dairies, from agriculture (peanuts, specifically) to a wide range of large state-owned enterprises. The period they encompass is the 1970s and the early eighteenth century, as well as many points between. As always, I am confident that all our readers can find something interesting and surprising in this lineup.

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