

In this, the first issue of 2023, *Journal of Management History* celebrates a seminal moment in management history, namely, the 50th anniversary of the publication of the *Evolution of Management Thought (EMT)* by Dan Wren. Currently in its 8th edition – with the publisher, Wiley, recently requesting a 9th edition – *EMT* has since its 5th edition been a joint endeavour, undertaken by both Wren and Arthur (Art) Bedeian. As the first three articles in this edition note, *EMT* represents a foundational document for the discipline of management history. Providing a grand narrative that links the seminal thinkers and practitioners in management with the advance of liberal free-market capitalism, *EMT* portrays management as a fundamentally progressive social and economic institution. *EMT* is significant not only for the words found within its pages but also for the wider contribution of both Wren and Bedeian to management history. A year before the initial publication of *EMT*, both Wren and Bedeian were founding members of the Management History Division of the Academy of Management. At the time of the MHD's inaugural meeting in August 1971, Wren was already a mature scholar at Florida State University. Bedeian was a doctoral student at Mississippi State University. Subsequently, Wren and Bedeian moved to the University of Oklahoma and Louisiana State University, respectively. In the ensuing decades, Wren and Bedeian turned these institutions into nurseries for management history.

The first of our three articles to mark the anniversary of *EMT* is entitled “The Past Masters: The Impact of the *Evolutionary of Management Thought* on Management History”. Authored by Jeffrey Muldoon (Emporia State University School of Business, Kansas), Nicholous Deal (Mount Saint Vincent University, Halifax, Canada), Douglass Smith (Emporia State University School of Business) and Geethalakshmi Shivanapura Lakshmikanth (Emporia State University School of Business), this article is both a primary and a secondary source.

As a primary source on *EMT* that will undoubtedly serve the test of time, this article does two things. Firstly, it records invited responses made by Wren and Bedeian as to the significance of *EMT*. These responses point to the factors behind the unique success of *EMT*. As Wren notes, *EMT* seeks to understand “who we are and how we think, what we think” through reference to the “economic, political, and technological environment.” *EMT*, in short, is a big-picture story, one that locates the human and managerial experience in the wider social and economic dynamics. At the same time, as Bedeian states, *EMT* is guided by the belief that “interpretation changes as evidence changes”. It is this understanding that has caused the continual updates and modifications that have characterized *EMT*'s various editions. The second contribution of this article as a primary source is found in the invited responses of 16 current management historians, this author included, as to the significance of *EMT*. What is notable on this front is the favourable opinion of *EMT* shared by both critical and favourable opinions. As a secondary source, this article seeks to locate *EMT*'s contribution to the wider discipline and what differentiates it from the works that came both before and after it. As the authors note, *EMT* was by no means the first management history study produced by those associated with the MHD. Claude George, the first chair of the MHD, released his *The History of Management Thought* four years before *EMT* was published. Solid, if narrowly focused management history studies were also produced by scholars such as Ralph Davis and John F. Mee. Where *EMT* differed, the authors note, was that it provided a “grand narrative” that traces the evolution of management thought by locating key management thinkers to the wider historical context. Within this “grand



narrative”, management advances in a fundamentally progressive manner through four distinct periods: earl management (1800 BC–1870), scientific management (1870–1920s), the social person (1920s–1950s) and modern (post-1950s). In large part a story of “American exceptionalism”, it is this association of management with a progressive historical narrative that has attracted critics. As the authors of this article observe, some believe that *EMT* has ignored “dissenting voices and traditions”. Others argue that the historical process is more contingent than Wren and Bedeian suggest. In exploring *EMT*’s success, the authors also note that the creation of “academic field requires more than a brilliant book.” In this regard, Wren and Bedeian have benefitted from both the forum provided by the MHD and the disciplinary tradition that resulted from their own doctoral programmes. Many current American management historians – Milorad Novicevic, Roland Kidwell, Simone Phipps, Leon Prieto, Shawn Carraher and Jeffrey Muldoon, to name a few – are former doctoral students of either Wren and Bedeian. Few, therefore, doubt the enduring contribution of Wren and Bedeian to management history, as the authors of this article note, they are management history’s “past masters.”

Our second article in this edition, entitled “The Evolution of Management Thought: Reflections on Narrative Structure”, takes a more critical look at *EMT*. Authored by Terrance Weatherbee (Acadia University, Canada) and Gabrielle Durepos (Mount Saint Vincent University, Canada), this article locates *EMT*’s place in the growing “debate” that “has developed among modern and postmodern researchers concerning how to do organisational history”. Thus, while acknowledging that *EMT* has provided “a source of inspiration for many postmodern” as well as traditional researchers, Weatherbee and Durepos nevertheless assert that it suffers from a “Darwinian” perspective “which leads to [erroneous] progressivist, presentist and universalist explanations.”

The problem of historical narratives such as *EMT*, Weatherbee and Durepos suggest, drawing upon the critical perspectives developed by Hayden White, is that they give history “an illusionary coherence” that does not accord with “the disorderliness of life”. Accordingly, like other forms of traditional history, *EMT* is “progressivist” in that it sees history as “linear”, a “progressive and developmental” process whereby “b” not only follows “a” but is also superior to “a”. As an alternative, Weatherbee and Durepos propose the concept of “rhythmic time” that dissolves the concept of linear progress in favour of historical fluidity where events move in an often-chaotic fashion. Ideas of historical progress, it is also suggested, “neglect the question of whose notion of ‘better’ is being considered”. Weatherbee and Durepos also criticize *EMT* for being “presentist”, in that it takes modern concepts of “managers” and “management” and apply them to circumstances where they are not applicable. Wren and Bedeian’s narrative is also described as “universalist” in that it assumes that the trends that it ascertains “exist across temporal, linguistic, cultural and geographic dimensions”. In spite of its universalist aspirations, Weatherbee and Durepos state, “*EMT*’s history of management is almost exclusively an Anglo-Western, and primarily an American narrative.” Weatherbee and Durepos also assert that the “historiography” of Wren and Bedeian “is grounded in the perspective of white, male, positivist American academics whose writings commenced and largely took place within the Cold War era”. As a result, Weatherbee and Durepos continue, Wren and Bedeian’s account is remiss in that it leaves out dissident voices, the marginalized, the political Left and “CMS scholarship”. Even though Weatherbee and Durepos observe in their concluding “epilogue” that they “remain in awe” of *EMT*’s achievements, the breadth and range of their criticisms nevertheless point to it being a relic, one that stands at “the apogee of modernist management theory” but which is nevertheless being overtaken by new critical currents.

Our third article on *EMT*, entitled “The Singular Touchstone: The Enduring Relevance of the Evolution of Management Thought”, also takes a critical look at Wren and Bedeian’s work. Whereas Weatherbee and Durepos focus their argument on the emplotment of management in the *EMT* narrative, this article is more nuanced in how it revisits the contexts in which the narrative was constructed and, now, endured for over half a century.

Researched and written by Jeffrey Muldoon (Emporia State University School of Business, Kansas), Milorad Novicevic (Department of Management, University of Mississippi, Oxford, Mississippi), Nicholous Deal (Mount Saint Vincent University, Halifax, Canada) and Michael Buckley (Department of Management, University of Oklahoma, Norman, Oklahoma), this study begins by acknowledging *EMT* as an enduring “classic” that long defined management history. Wren and Bedeian are also depicted as individuals who “projected a persona of an ‘ideal scholar’”. They also discuss why *EMT* from its start was regarded as an enduring classic of historical research.

From this starting point, however, Muldoon, Novicevic, Deal and Buckley proceed to make some similar arguments as Weatherbee and Durepos. Like Weatherbee and Durepos’ study, this article challenges “the idea of historical linearity”. Instead, it postulates support for an alternative perspective that does “not see the present constitution of management as inevitable but as constituted in an ever-evolving ephemeral form”. By taking an alternative view that sees management move from one distinct period to another, it is claimed, Wren and Bedeian engage in what is referred to as “developmental historicism”. Seen in this way, “management thought” evolves in ways of historical contingency “akin to hidden path dependency”. It is also claimed that “the philosophy” of *EMT* is insufficiently articulated. “Only by taking a more philosophical stance”, Muldoon, Novicevic, Deal and Buckley suggest, “could Wren and Bedeian propose how management concepts and ideas [...] ‘survive’ [...] and cross the boundaries separating time periods.” Given Wren and Bedeian’s use of frameworks and historical theory, they make it possible to perform an analysis of the evolution of management thought.

Based on developments in management, the authors claim that *EMT* also “needs to be decolonized and its unfettered embrace of managerial capitalism redressed”. Increasingly, Muldoon, Novicevic, Deal and Buckley contend, a new generation of critical scholars’ view “Wren and Bedeian’s ideology” as one that “produced work of limited perspective because they ignored race, gender and post decolonial issues”. Indeed, the article concludes, “management history is no longer about examining the past and narrating in the way Wren and Bedeian have done it”. As a result, the authors claim, *EMT* is losing ground to critical, postmodern and other scholars as a reference point to *A New History of Management*, the critical management text completed by Stephen Cummings, Todd Bridgman, Michael Rowlinson and John Hassard in 2018 – which make appeals and argument that are beyond Wren and Bedeian’s epistemology. For critical historians, this latter work is now “the referential standard for critical historians in the same way that the *EMT* has been the referential standard for traditional management historians”. However, the authors state that *EMT* “remains the classic in writing management history” because of its “masterful narration and the use of metaphors”, which demonstrate that Wren and Bedeian are the intellectual giants in the field of management history. Our third article on *EMT*, entitled “The Singular Touchstone: The Enduring Relevance of the Evolution of Management Thought”, also takes a critical look at Wren and Bedeian’s work. Whereas Weatherbee and Durepos focus their argument on the emplotment of management in the *EMT* narrative, this article is more nuanced in how it revisits the contexts in which the narrative was constructed and, now, endured for over half a century.

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The practice of management is ancient, but the formal study of management, based on an evolving body of knowledge is relatively new. Rarely, if ever, in human history has an activity emerged as fast as management and proven so indispensable so quickly.

Wren and Bedeian have also undoubtedly identified the achievements of modern management as inseparable from the liberties and freedoms bequeathed by liberal market capitalism. It is thus unlikely that they will, as our third article suggested, “redress” their “unfettered embrace of managerial capitalism”. Wren and Bedeian would also no doubt plead guilty to being proponents of American exceptionalism. In the 20th century, the USA was exceptional. Management theories and practices drawn from the USA had a global reach. Taylorism and scientific management was even lauded by Vladimir Lenin and the Soviet Union. The US model of business education that also gained global ascendancy.

If, however, there are things to which Wren and Bedeian would undoubtedly plead guilty, there are also claims to which they would plead innocence. One of these relates to the claim made by Weatherbee and Durepos that *EMT*’s concept of “evolution” is akin to Darwinian *evolutionism*. This is an issue that Wren and Bedeian addressed in the Preface to their latest edition, where they state in relation to the “evolution” in the book’s title that:

We do not intend to call to mind Charles R. Darwin’s theory of evolution by natural selection “in which randomly generated traits survive and spread because they provide some edge in the competition for survival and reproduction”. We have no Darwinian theory of evolution to promulgate and find it impossible to manhandle the facts to fit one.

Wren and Bedeian would also probably deny charges of “presentism”, having cautioned readers in the Preface to their last edition “to avoid the folly of gauging the past by present-day standards”. Directly addressing their “postmodern” critics, Wren and Bedeian also denied that they or anyone else had a claim to a perfect knowledge or interpretation of the past. As they put it:

History has presented each generation entering our discipline a new set of challenges. Regardless of academic persuasion, it would do us all well to remember that, whereas previous generations lacked the foresight to match our contemporary hindsight, it is an illusion for postmodern critics to think they are any more able to see the present in a perfect light than were our predecessors.

The fourth article in this edition, entitled “Firm Objects: New Realist Insights into the Sociohistorical Ontology of the Business Enterprise”, is *not* party to the commemorative acknowledgement of *EMT*’s 50th anniversary. It nevertheless speaks powerfully and directly to the modernist and postmodernist divide that was referenced in the previous two articles. Authored by James Reveley, a senior management and business historian in the School of Business at the University of Wollongong in Australia, this article has three objectives. Firstly, it takes to task the ANTi-History understandings that were pioneered by Durepos and Albert Mills and which are featured in our second article. Secondly, it addresses the ontological status, or objective reality, of archival records – a central issue for management historians. Finally, Reveley proposes a “realist social ontology that can incorporate the kernel of truth within social constructionism, especially as it relates to social entities, of which the business enterprise is a prime example”.

Central to Reveley’s analysis is the distinction between ontology (i.e. the nature of reality) and epistemology (i.e. the nature of knowledge). Logically, we need to be clear in our ontology if we are to avoid confusion and error in our epistemology. Drawing upon Maurizio Ferraris’s *Manifesto of New Realism*, Reveley distinguishes three types of objects. Firstly, there are physical objects (e.g. trees, rivers, etc.). Secondly, there are “abstract objects” like “the number 5”, which does “not depend on whether people agree about its existence any more than Mount Kilimanjaro does”. Finally, there are social objects or entities “such as firms, trade unions and money”. In Reveley’s view, as with that of Ferraris, whom he cites, social entities are grounded “in a special kind of physical object”, namely, “the document, which inscribes human social acts”. In way of example, Reveley points to the “articles of

incorporation” that legally establish incorporated firms. Once established, a corporation has an identity and reality that is distinct from those that created it. From these insights, Reveley argues that documents such as “articles of incorporation” retain an ontological existence even after the firm no longer exists and they (the document) only exist in archives. Whereas in our second article, Weatherbee and Durepos argue that “facts are made not found” – that is, it is the historian that gives them meaning – Reveley believes that archival documents “function as a truth-maker for the claims made by historians”. Contradicting a central plank of the ANTi-History theoretical framework developed by Durepos and Mills, Reveley logically concludes that an historian’s personal understanding or interpretation does:

[...] not socially construct, reconstruct or otherwise change the nature of documents or the acts that created them. Realist document ontology guard against the ANTi-History error of confusing ontological statements with claims of knowledge.

In Reveley’s opinion, the fundamental problem with ANTi-History is one previously identified by this author (Bowden, 2021, p. 20), namely, a propensity to confuse “ontology and epistemology”. Emphasizing this point in his conclusion after a wide-ranging discussion of ANTi-History, Reveley argues that it is in “their discussion of social objects, in particular, that the ANTi-Historians relational ontology [...] goes decidedly awry.” Among ANTi-Historians, he concludes, “their Latourian treatment of anything and everything as an actor, constituted by relations within a network, risk ontologically airbrushing objects out of the picture altogether.”

A powerful and well-argued critique, albeit on that needs careful reading, Reveley’s analysis presents a significant challenge to not only ANTi-History but also many of the other critical ontological and epistemological understandings that now prevail among management historians. An invitation has, therefore, been extended to the ANTi-History fraternity to respond to Reveley’s article, a response that will hopefully see a continued vigorous debate on these key issues within the pages of *JMH*.

The fifth article in this edition takes us away from discussions of *EMT* and ontology to a consideration of a fraught issue: if companies are committed to corporate social responsibility (CSR) and the concept of multiple stakeholders, how much of their profit is owed to these diverse interests? This is the issue confronted by Emilie Bonhoure (Kedge Business School, Bordeaux, France) in her empirically rigorous study, “How History can Inform Corporate Responsibility: The Statutory Rule of Profit Allocation”. As Bonhoure notes, the idea of profit sharing is an old one. International Congresses on Profit Sharing were held in Paris in 1889 and 1900. What is lacking is a practical measuring to determine both the percentage of profits that should go to stakeholders and which stakeholders should receive which share. Bonhoure refers to this stakeholder share as the promised payout ratio. For instance, the percentage of profits distributed to shareholders is referred to as the promised *dividend* payout ratio. To provide a workable formula, Bonhoure draws upon the statutory promised payout ratios that were set by French listed firms during the *Belle Époque* (1880–1913), a period that saw French gross domestic product grow by 67% between 1897 and 1914. During these years, French list companies were used to allocating profits’ following a two-level allocation. In what were referred to as “Level-1 deductions”, a percentage of the profits was allocated to a firm’s financial reserve with another, fixed percentage allocated to shareholders. This was calculated as a percentage of the firm’s fixed capital and was known as the “share interest”, that is, the return acted like a fixed-interest return. A second allocation occurred through “Level-2 deductions”. The remaining profits after Level-1 deductions were allocated to stakeholders like board members, managers or

shareholders again (the second deduction for shareholders was referred to as “the share dividend”). What is notable in this French allocation of profits is the wide range of interests included in the “allocation rules” of the various listed firms c. 1907. Overall, 81.73% of the firms analysed by Bonhoure allocated a share of profits to board members. Firms also, however, often allocated fixed profit shares to a much-wider group, including employees, founders, management and public institutions. In her appendix, Bonhoure provides extensive examples as to how this worked in practice. As a system that existed during a long period of growing French prosperity, this profit allocation scheme was clearly compatible with both stakeholder interests and long-term firm survival. As Bonhoure notes, under this French statutory rule, firms allocated “part of their profits to non-shareholders and committed to doing it in their charters.” As she also accurately notes, “Modern organisations could use this example of profit allocation schemes to stimulate their CSR policy.” What we have here, in short, is an historical experience that can be adapted to the practical needs of the present.

Since the pioneering work of Alfred Keiser, business and management historians have paid increasing heed to the pioneering work of religious organisation in fostering economic innovation. *JMH* has been a notable contributor to this field of research through the work of Peter Wirtz, Katja Rost, Martin Quinn and others. In our sixth article, Massimo Ciambotti, Federica Palazzi and Francesca Sgró (all from the Department of Economics, Society and Politics at the University of Urbino, Urbino, Italy) take this research in new directions in an article entitled “Accounting and Art: The Art Commissions of the Confraternities during the 15th and 16th Centuries”. Whereas others have explored religious orders, this fascinating and well-researched article considers the lay confraternities that emerged during the High Middle Ages. These confraternities were, Ciambotti, Palazzi and Sgró note, “a peculiar type of religious organization [...] consisting of lay members, based on Christian spirituality, brotherhood and charity.” Overseen by a Prior, confraternities were organised into both a religious and administrative arm. The religious arm organised religious celebrations and recorded member participation. The administrative arm was responsible for membership subscriptions, donations and works of public charity that included providing dowries for poor girls, food and other assistance to the poor and support for schools, orphanages and ecclesiastical institutions. To become a confraternity member was a mark of social prestige. As the article notes, one had to be first nominated by an existing member. Once vetted, a two-thirds vote of existing members was required to make one a novitiate or provisional member. Confraternities also became substantial financial and organisational entities. It is this latter dimension that is this article’s main focus, an aspect that is explored through an extensive study of the archives and financial records of the Confraternity of Corpus Domini of Urbino. In the 15th and 16th centuries, in a Renaissance Italy that placed much value on art work, much of this confraternity’s money and resources were ploughed into art patronage. In the confraternity’s archives, revenues and expenses for the period between 1465 and 1513 are located in a book designated as B1. As the author notes, 31% of the documents in B1 “explicitly refer to the activities related to art commissioning”. Two of the works that were commissioned – Paulo Uccello’s “The Miracle of Desecrated Host” and “The Communion of the Apostles” by Giusto di Gand (Joos van Wassenhove) – were masterpieces that are today houses in Urbino’s Marche National Gallery. What is inescapable in this superbly written study is that confraternities such as that in Urbino were central to the economic, religious, social and cultural life of Medieval and Renaissance Europe. As a work of scholarship, this article is thus commendable for its originality, the depth of its archival research and its capacity to bring a past institution back to life in an inspiring fashion.

Like a lot of people, I occasionally enjoy watching the BBC's Antiques Roadshow television programme with a mixture of interest and envy. Envy is most often piqued when someone is discovered to have one of the rarest hallmarks, Fabergé on a piece of jewellery. Fittingly, our final article in this premier edition of *JMH* for 2023 is on the Fabergé brand. Entitled "Towards a Model of Entrepreneurial Behaviour: An Evaluation of the History of Fabergé from 1842 to 2017", and authored by John L. Thompson and John Day (both from the University of Huddersfield's Business School in the United Kingdom), this story is essentially three stories in one. The first entails the rise of the Fabergé family firm to international prominence under Peter Carl Fabergé and the fate of Fabergé's famed jewellery in the wake of the firm's closure in 1917 amidst the Russian Revolution. Although as this article points out that the famous Fabergé Easter eggs never represented more than 2% of the firm's revenue, it was their production for the Russian Imperial family that made Fabergé's name. Only 65 eggs (Imperial and other) are known to have been made, of which 43 can be accounted for. In the aftermath of the Revolution, as Thompson and Day note, sale of the Fabergé collection in Russia was controlled by the new Communist government. The main purchasers were, in the UK, auctioneers and dealers, Wartski, an American entrepreneur, Armand Hammer and A La Vieille Russie, a trading firm now based in New York. Eventually, the largest collection ended up in the hands of the wealthy American publisher, Malcolm Forbes. On his death, 200 pieces including 11 eggs (9 Imperial) were purchased by the Russian billionaire, Viktor Vekselberg, and later transferred to a newly created Fabergé Museum in St. Petersburg. The second story within this article entails the fate of the Fabergé brand after the closure of its Russian business. Unable to continue their business, the Fabergé brand passed to what the authors describe as an "opportunistic entrepreneur", Samuel Rubin, who simply registered Fabergé Inc. in the USA in 1937. Eventually settling with the Fabergé family, Rubin eventually sold the brand in the 1960s. Passing through numerous hands, it was eventually revived as an upmarket jewellery business in 2007 by a venture capital company, Pallinghurst Resources, which worked in collaboration with surviving Fabergé family members. The third story within this article involves the tying of the Fabergé experiences into a theoretical construct that involves a theoretical model – O.U.R. – that associates entrepreneurial success with the balancing of three elements: opportunity, uncertainty and resources. All in all, Thompson and Day weave a fascinating tale that brings a new dimension to what is arguably the most illustrious name in this history of jewellery.

On a final personal note, I would like to announce that this will be my final issue of *JMH* as an Editor. I assumed the editorship in 2015, and so this makes eight years at the helm, which I think is long enough for both me and the journal. Over the past two years, Jeffrey Muldoon has been Co-editor and from 2023 he will be sole Editor. This guarantees a smooth transition. Currently, Jeff is an Executive Member of the Management History Division of the Academy of Management, and will become Chair in 2025. This continues a long association between the journal and the MHD. All previous editors – David Lamond, Shawn Carraher, Patrick Murphy and myself – have been Chairs of the division. Two of our current Associate Editors – James Wilson and Andrew Cardow – have also been Chairs. I will leave it to others to judge the impact of my years at the helm, but one notable change from when I took over is the addition of a body of distinguished Associate Editors. When I took over, there were no Associate Editors, just an Editor. I would therefore like to recognise the contribution of all our current Associate Editors, without whose efforts the progress of the journal would have been impossible, notably:

- Andrew Cardow (Massey University, New Zealand);
- Jenny Chan (Hong Kong Polytechnic University);

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- Matteo Christofaro (University of Rome Tor Vergata, Italy);
 - Sébastien Damart (Paris-Dauphine University, France);
 - Elly Leung (University of Western Australia);
 - Adela McMurray (Flinders University, Australia);
 - Luis Antonio Orozco Castro (Universidad Externado de Columbia, Columbia);
 - Chad Seifried (Louisiana State University, USA);
 - Kevin Tennent (University of York, UK); and
 - James Wilson (University of Glasgow, UK).

I would also like to thank Nicholous Deal (Mount Saint Vincent University, Halifax, Canada), who has filled many roles of late in addition to being a Social Media Editor.

I would also like to thank three people who were Associate Editors but who no longer serve in that capacity:

- Katja Rost (University of Zurich);
- Leon Prieto (Clayton State University, Georgia, USA); and
- Wim Van Lent (University of Paris I Panthéon-Sorbonne).

In addition, I would like to acknowledge the great efforts of a long list of Emerald Editors without whose support the publication of this journal would have been impossible, the last (but by no means least) of whom is Chloe Campbell.

Finally, I would like to thank all our many authors, reviewers and readers, who have supported us over the past eight years. Thank You.

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