

**Darden & Cambridge Judge Entrepreneurship  
and Innovation Research Conference**

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19-20 June 2014

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# CONFERENCE PROGRAMME

Contents	1
Welcome	2
About the Conference Organisers	3
Conference Committee	4
Darden & Cambridge Judge EIR Conference Programme	5
Author and Discussant Biographies	11
Keynote and Panel Discussion Biographies	26
Map of the Local Area and Key Conference Locations	29
Information for Conference Attendees	30
Registration	30
Conference Dress Code	30
Assistance	30
Wifi	30
Gala Dinner – Thursday 19 June	30
Photography	30
Cambridge Taxi Companies	31
Cambridge Judge Business School Floor Plan	32

We are delighted to welcome you to the Darden and Cambridge Judge Entrepreneurship and Innovation Research Conference.

This year is special as it represents several milestones for the conference's evolution over the years:

- It is the fifth consecutive year of the conference, so we are pleased to see this effort stand the test of time,
- It is the second consecutive year of the partnership between Darden and Cambridge Judge, and
- It is the first time that this conference will cross the Atlantic Ocean and acquire a global reach!

This year's programme continues to build on the founding commitment towards establishing a conference that focuses on the cross-disciplined challenges of Entrepreneurship and Innovation, as opposed to any one specific traditional academic discipline. This year's talks deliver on this objective; we have research presenters and discussants from the fields of Strategy, Marketing, Organisational Behaviour, Operations, Economics, and Finance. Thankfully, all these contributors approach the challenges of Entrepreneurship and Innovation from different angles, and they are the true value creators for this conference.

Finally, as this is the first time the conference will be hosted outside of North America, and at one of the major Entrepreneurship hubs globally, we have taken the opportunity to assemble our keynote speaker and panel discussants from the Cambridge Ecosystem. They will provide us with additional insight into the Innovation and Entrepreneurship efforts that take place in and around the Cambridge area.

As the conference co-hosts, we would like to sincerely thank you for taking the time to be a part of this ongoing dialogue. We hope you enjoy the conference!



**Jeremy Hutchison-Krupat**  
Assistant Professor of Business  
Administration  
Darden School of Business



**Stelios Kavadias**  
Margaret Thatcher Professor of Enterprise  
Studies in Innovation & Growth  
Director of Research  
Cambridge Judge Business School

*Cambridge Judge Business School* leverages the power of academia for real world impact to transform individuals, organisations and society.

Since 1990, Cambridge Judge has forged a reputation as a centre of rigorous thinking and high-impact transformative education, situated within one of Cambridge the world's most prestigious research universities, and in the heart of the Cambridge Cluster, the most successful technology entrepreneurship cluster in Europe. The School works with every student and partner or client organisation at a deep level, identifying important problems and questions, challenging and coaching people to find answers, and creating new knowledge.

The *University of Virginia Darden School of Business* is one of the world's leading business schools, offering MBA, Ph.D. and Executive Education programs. The unique Darden experience combines the case study method, top-ranked faculty whose research advances global managerial practice and business education, and a tight-knit learning environment to develop responsible and complete leaders who are ready to make an impact.

The *Batten Institute at the Darden School of Business* improves the world through entrepreneurship and innovation. The institute's academic research center advances knowledge that addresses real-world challenges and shapes Darden's curriculum, and the Center for Entrepreneurial Leadership offers one of the world's top entrepreneurship programs. The Batten Institute was established with gifts now totaling over \$100 million from U.Va. alumnus Frank Batten Sr., a media pioneer, visionary and founder of The Weather Channel.

**Jeremy Hutchison-Krupat** (Co-Chair)

Assistant Professor of Business Administration  
*Darden School of Business*

**Stelios Kavadias** (Co-Chair)

Margaret Thatcher Professor of Enterprise Studies in Innovation & Growth  
Director of Research  
*Cambridge Judge Business School*

**Raul Chao**

Assistant Professor of Business Administration  
*Darden School of Business*

**Gregory B. Fairchild**

E. Thayer Bigelow Associate Professor of Business Administration  
*Darden School of Business*

**Yael Grushka-Cockayne**

Assistant Professor of Business Administration  
*Darden School of Business*

**Michael Lenox**

Samuel L. Slover Research Professor of Business; Associate Dean for  
Innovation Programs, Executive Director of the Batten Institute for  
Entrepreneurship and Innovation  
*Darden School of Business*

**Christoph Loch**

Director of *Cambridge Judge Business School*  
Professor of Management Studies

**Nektarios Oraiopoulos**

University Lecturer in Operations Management  
*Cambridge Judge Business School*

**Saras Sarasvathy**

Isidore Horween Research Associate Professor of Business Administration  
*Darden School of Business*  
Jamuna Raghavan Chair Professor in Entrepreneurship,  
*Indian Institute of Management, Bangalore*

**S. Venkataraman**

MasterCard Professor of Business Administration; Senior Associate Dean  
for Faculty and Research  
*Darden School of Business*

Where there are multiple authors, the presenting authors are highlighted in **bold text**.

Please note that this programme is subject to change.

An \* after the paper title indicates that the paper can be found on [www.ssrn.com](http://www.ssrn.com)

For papers not on SSRN, please contact the author

## Thursday 19 June 2014

09:00-09:30 Registration and refreshments *Common Room, 2nd floor*

09:30-09:45 **Welcome:** *Lecture Theatre 3, 4th floor*

Professor Christoph Loch Director,  
Cambridge Judge Business School  
Professor Michael Lenox  
Associate Dean & Executive Director,  
Batten Institute

09:45-11:15 **Session 1** *Lecture Theatre 3, 4th floor*

**Skill Balance and  
Entrepreneurship Evidence  
from Career Histories of  
Entrepreneurs with Ties to  
Venture Capital and Private Equity**

**Li-Wei Chen** and Paul Thompson,  
Emory University Goizueta  
Business School  
*Discussant:* Paul Tracey

**How Does Uncertainty About IPR  
Protection Affect Venture Capital  
Investment? Evidence from Inevitable  
Disclosure Doctrine**

Carlos Kemeney, CLSBE Lisbon and  
Carnegie Mellon University,  
**Francesco Castellaneta** and  
Raffale Conti, CLSBE Lisbon,  
Francisco Veloso, CLSBE Lisbon and  
Carnegie Mellon University  
*Discussant:* Andrea Mina

11:15-11:30 Refreshment Break *Common Room, 2nd floor*

11:30-13:00 **Session 2** *Lecture Theatre 3, 4th floor*

**Fire in the Belly? Employee  
Motives and Innovative Performance  
in Startups versus Established Firms\***

Henry Sauermann, Georgia  
Institute of Technology  
*Discussant:* Christoph Loch

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## Thursday 19 June 2014 *continued*

### **Session 2** *continued*

*Lecture Theatre 3, 4th floor*

#### **Putting All Eggs in One Basket: Capability Configurations and New Venture Survival**

**Noni Symeonidou**, Warwick Business School, Aija Leiponen, Cornell University, Erkkö Autio and Johan Bruneel, Imperial College Business School

*Discussant: Michael Jacobides*

13:00-13:45 Lunch

*Common Room, 2nd floor*

13:45-15:15 **Session 3**

*Lecture Theatre 3, 4th floor*

#### **Debtor Rights, Credit Supply, and Innovation\***

Geraldo Cerqueira, Universidade Católica Portuguesa, Deepak Hegde, Stern School of Business, **Fabiana Penas**, Tilburg University, Robert C. Seamans, Stern School of Business

*Discussant: Jose-Miguel Gaspar*

#### **Corporate Governance in Entrepreneurial Firms: Effects of Corporate Venture Capital and Founder Incumbency on Entrepreneurial R&D Strategy\***

**Yong Paik**, Heejin Woo, University of Southern California

*Discussant: Michael Lenox*

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15:15-15:30	Refreshment Break	<i>Common Room, 2nd floor</i>
15:30 -16:15	<b>Panel Discussion</b> Hanadi Jabado, Director of Accelerate Cambridge, the in-house accelerator programme at CJBS, will facilitate a discussion with a panel made of pre-seed start-up founders. They will discuss the challenges they have been facing since the beginning of their entrepreneurial journey and are still experiencing at this early stage of their ventures.	<i>Lecture Theatre 3, 4th floor</i>
16:15-16:30	Refreshment Break	<i>Common Room, 2nd floor</i>
16:30-18:00	<b>Session 4</b> <b>Do Gurus Breed Gurus? The Role of Knowledge And Social Effects in the Emergence of Design Gurus*</b> Jürgen Mihm, INSEAD <i>Discussant:</i> Stefan Scholtes  <b>Coordinating Intrafirm Knowledge Networks for Exploration, Exploitation, and Ambidexterity: A Look at the Microfoundations of Learning</b> Konstantinos Grigoriou, Florida International University <i>Discussant:</i> Martin Kilduff	<i>Lecture Theatre 3, 4th floor</i>
18:45	<b>Walk to dinner</b> Meet outside Cambridge City Hotel	
19:00	<b>Gala Dinner</b> <i>Please join your fellow attendees for dinner at a traditional Cambridge College (Places at dinner are limited and indicated on your conference badge)</i>	

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## Friday 20 June 2014

08:00-08:30 Registration and refreshments *Common Room, 2nd floor*

08:30-10:00 **Session 5** *Lecture Theatre 3, 4th floor*

**Equity Stakes and Exit: An Experimental Approach to Decomposing Exit Delay\***

Rachel Crosen, University of Texas,

**Daniel Elfenbein** and Anne Marie Knott,  
Washington University in St. Louis

*Discussant: Vincent Mak*

**Fortune Favors Fools: How Confidence can Compensate for Competence in Learning\***

**Hart E. Posen**, University of

Wisconsin-Madison, Dirk Matignoni

and Markus Lang, University of Zurich

*Discussant: Jürgen Mihm*

10:00-10:15 Refreshment break *Common Room, 2nd floor*

10:15-11:00 **Keynote:** *Lecture Theatre 3, 4th floor*

**The Origins of the Cambridge Phenomenon: What we can learn for (distinct from about) history**

Dr Shailendra Vyakarnam

Director of the Cambridge

Judge Business School,

Centre for Entrepreneurial Learning

*This talk presents an overview of present day Cambridge high tech cluster and seeks to uncover its origins through historical narratives.*

*This project is proving to be instructive*

*on key levers of the birth and growth*

*of the Cambridge phenomenon.*

11:00-11:15 Refreshment Break *Common Room, 2nd floor*

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11:15-12:45	<b>Session 6</b> <b>Which Industries are Served by Online Markets for Technology?*</b> Gary Dushnitsky, London Business School, <b>Thomas Klueter</b> , IESE <i>Discussant:</i> Henry Sauermann  <b>Open Collaboration for Innovation: Principles and Performance*</b> <b>Sheen S. Levine</b> , Columbia University and The University of Texas Michael J. Prietula, Emory University <i>Discussant:</i> Jeremy Hutchison-Krupat	<i>Lecture Theatre 3, 4th floor</i>
12:45-13:45	Lunch	<i>Common Room, 2nd floor</i>
13:45-15:15	<b>Session 7</b> <b>Behavioral Elements in U.S. Venture Capital Contracting</b> <b>S. Abraham Ravid</b> , Syms School of Business Yeshiva University, Ola Bengtsson, Lund University <i>Discussant:</i> Bang Dang Nguyen  <b>New Venture Name Selection and Capital Acquisition in Late Imperial Russia, 1861-1913</b> <b>Olga Khessina</b> , Cornell University, W. Chad Carlos, Brigham Young University <i>Discussant:</i> Alan Hughes	<i>Lecture Theatre 3, 4th floor</i>
15:15-15:45	Refreshment break	<i>Common Room, 2nd floor</i>

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**Friday 20 June 2014** *continued*

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15:45-17:15 **Session 8** *Lecture Theatre 3, 4th floor*

**'Looking Across' and 'Looking Beyond' the Knowledge Frontier: The Role of Uncertainty and Bounded Rationality in Selecting Scientific Research Projects**

**Kevin Boudreau**, London Business School,  
Eva C. Guinan, Harvard Medical School,  
Karim Lakhani, Harvard Business School,  
Chris Riedl, Northeastern University  
*Discussant: Stelios Kavadias*

**Feature Entry Timing and Innovation Strategy in the Mobile Handset Industry**

**Ronald Klingebiel**, Warwick Business School,  
John Joseph, Fuqua School of Business  
*Discussant: Tobias Kretschmer*

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17:15-17:30 **Conference Close** *Lecture Theatre 3, 4th floor*

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**Kevin J. Boudreau**

Assistant Professor, Strategy, London Business School

Kevin J. Boudreau is an assistant professor in the Strategy & Entrepreneurship department at London Business School. He is a strategy researcher and applied microeconomist specialized in questions of competition, organization and innovation, specializing in platform design. He develops and tests ideas in both large-sample econometric studies as well as field experiments. His work has addressed a range of approaches to orchestrating value-creation on platforms—from multi-sided markets, to competitive contests, crowdsourcing and collaborative team arrangements. Thus, his work largely relates to high technology, science, and digital platforms. By deeply studying underlying micro-mechanisms, the goal of his work is to better understand the forces shaping productivity, competitive advantage and optimal design of business and innovation models. He received his PhD from MIT in Behavioral and Policy Sciences and has degrees in Economics and Engineering.

**Francesco Castellaneta**

Assistant Professor, Catolica Lisbon School of Business and Economics

He has a PhD in Management and a MSc in Management of Public Administration, both from Bocconi University (Milan, Italy). Assistant Professor at Catolica-Lisbon, he teaches 'Entrepreneurship and Business Planning,' 'Private Equity' and 'Business Strategy' in the MSc and Executive Courses. Using a proprietary database of 7,268 buyouts realized by 256 private equity firms in 81 countries, between 1973 and 2008, he explores three different issues. First, he explores how Private Equity firms learn (or don't learn) to cope with the strains posed by activity load, that is by parallel investments. Second, he studies the mechanisms through which Private Equity firms' experience enhances buyouts' performance. By using quasi-natural experiments in the US context, he studies whether Private Equity firms' experience affects buyouts performance mainly through selection or value addition. Third, he analyzes the role of institutions in the private equity industry. By using quasi-natural experiments in the US context, he analyzes the impact of: (a) trade secret law protection on buyouts performance; (b) inevitable disclosure doctrine on the geography of venture capital. He occasionally consults investors in Private Equity and Venture Capital funds, like banks, insurances, family offices and pension funds.

**Li-Wei Chen**

PhD student, Emory University Goizueta Business School

Li-Wei Chen is a PhD student in the Organization and Management department at Emory University Goizueta Business School. His academic research draws on organization theory to study individual outcomes like skill balance and entrepreneurship and organizational outcomes like founding, change, and social performance.

**Daniel Elfenbein**

Associate Professor of Organization and Strategy, Washington University in St. Louis, Olin Business School

Dan received his Ph.D. in Business Economics jointly from Harvard Business School and the university's economics department. Dan's current research focuses on how firms create and capture value through reputations and relationships, on entrepreneurial entry and exit, and on corporate social responsibility. His research has been published in *Management Science*, *Review of Economic Studies*, *RAND Journal of Economics*, the *American Economic Journal: Economic Policy*, *Journal of Economic Behavior and Organization*, and the *Journal of Law, Economics, and Organization*, and is forthcoming in the *Strategic Management Journal*. Prior to academia, Dan worked as a strategy consultant at Monitor Company and as an economist in the President's Council of Economic Advisers.

**José-Miguel Gaspar**

Professor of Finance at ESSEC Business School

José-Miguel Gaspar is Professor of Finance at ESSEC Business School and an active researcher in the field of empirical corporate finance. His research interests focus on the link between ownership structures, incentives, and firm performance. His work has been published in the *Journal of Finance*, the *Journal of Financial Economics*, the *Journal of Business*, the *Journal of Financial and Quantitative Analysis*, and the *Review of Finance*. His work on mutual fund families has twice been featured in the *New York Times*, and he has been awarded research grants from institutions such as Inquire Europe and Europlace. At ESSEC José-Miguel teaches Corporate Financial Management and Mergers and Acquisitions in various programmes. He also held the ESSEC Private Equity Chair from 2007 to 2010 and co-chaired the ESSEC Finance Department from 2004 to 2010. José-Miguel holds a Ph.D. in Finance from INSEAD, and an MBA and M.Sc. in Management from Universidade Nova de Lisboa, Portugal.

**Konstantinos Grigoriou**

Assistant Professor of Strategy and Innovation, College of Business, Florida International University

Dr. Grigoriou holds a PhD in Strategy, Innovation, and Entrepreneurship from Georgia Institute of Technology and a Bachelor in Applied Informatics from University of Macedonia in Thessaloniki, Greece.

His research is on the micro-level processes that result in firm-level innovation. Kostas is studying how firms renew themselves by following the internal process of knowledge transformation. He also examines how firms adapt to changing environments through a combination of internal (in-house knowledge development) and external (alliances, licensing, acquisitions, etc...) activities. He investigates the role of certain individuals within firms as the drivers of firm-level innovation. To identify these individuals, Kostas tracks knowledge networks emerging through individual collaboration within firms, seeking to identify individuals and network structures that are driving a number of meaningful firm-level innovation-related outcomes.

Dr. Grigoriou's research has been published at Journal of Management and has won best paper awards at the Strategic Management Society (SMS) Conference and at the DRUID Conference. His research has been supported by the National Science Foundation and the Strategy Research Foundation.

In addition to his academic experience, he has extensive experience in the strategy and IT management functions at IBM's Corporate Headquarters in Armonk, NY and at Directed Electronics in Greece. He has worked for several years as an IT consultant to small and medium enterprises, and as a software developer for a couple of Greek state-owned infrastructure and media companies.

**Alan Hughes**

Margaret Thatcher Professor Emeritus of Enterprise Studies, Cambridge Judge Business School

Alan Hughes is Margaret Thatcher Professor Emeritus of Enterprise Studies at Cambridge Judge Business School at the University of Cambridge. He is Director of the UK Innovation Research Centre, a joint venture between the Centre for Business Research at CJBS and Imperial College London, and Director of the ESRC Impact Acceleration Programme at Cambridge. He was from 2011-13 a member of the Lead Expert Group of the Foresight Programme for the Future of UK Manufacturing.

Professor Hughes has held visiting professorships in the USA, France, Australia and Japan. From 2004-13 he was a member of the UK Prime Minister's Council for Science and Technology, the UK's senior advisory body in this area. He is a Senior Research fellow of the National Centre for Universities and Business (NCUB). He is a member of the Strategic Advisory Network of the EPSRC and of the Patents Expert Advisory Group of the Intellectual Property Office.

With his colleagues at the Centre for Business Research Professor Hughes has pioneered the development of a long-term interdisciplinary research programme into business structure organisation and performance. This programme which has attracted over £8 million worth of peer reviewed research funding has linked scholars from economics, law, engineering, geography, social and political sciences, social psychology and management studies into a long-run programme of business research. With his colleague Andy Cosh he has developed a unique longitudinal research programme covering several thousand small and medium-sized enterprises in the UK which take part in the CBR SME surveys. This work has resulted in a series of panel datasets which has been made available to the UK Research Community through the ESRC data archive and has led to many research monographs and articles on the performance of the small and medium-sized enterprise sector in the UK.

His longstanding interest in mergers, acquisitions and corporate governance has produced a series of journal articles and other publications spanning two decades and has most recently included work with colleagues Andy Cosh, Panos Desyllas and Paul Guest on the impact of shareownership characteristics on acquisition performance; innovation, shareholder wealth and profitability in an international and domestic context. With his colleague Simon Deakin he provided the first economic analysis to be included in the work of the Law Commissions in their report on the law relating to Directors' Duties.

Professor Hughes introduced the econometric modelling of selection effects into UK public policy evaluation. This is reflected in work on the impact of programmes to fund high-technology small businesses as well as the impact of training on the performance of smaller firms. These reports have been published and the methods used have been widely adopted in subsequent evaluations.

His current research focuses on Science Technology and Innovation Policy. With Michael Kitson he has led a major programme of research funded by ESRC, EPSRC, AHRC, HEFCE and BIS into the Commercialisation of Science, Innovation and Industrial Policy and University Funding.

**Jeremy Hutchison-Krupat**

Assistant Professor of Business Administration, Darden School of Business

Jeremy Hutchison-Krupat is an Assistant Professor of Business Administration where he teaches operations management courses in Darden's MBA and Executive Education programs. Jeremy's research is focused on the effective implementation of a firm's innovation strategy. His recent work has evaluated the effect that various resource allocation processes have on a firm's ability to innovate, the appropriate use of different performance metrics for collaborative innovation, and the effect of both incentives and tolerance for failure on managerial decision making within an innovation context. Prior to joining the Darden School faculty Jeremy worked in R&D, Operations, and Engineering. He spent the majority of his career with Avery Dennison Corporation where he held roles in R&D and Operations for the Office Products North America division.

**Michael G Jacobides**

Sir Donald Gordon Chair of Entrepreneurship & Innovation and Associate Professor of Strategy, London Business School

Michael holds the Sir Donald Gordon Chair of Entrepreneurship & Innovation at London Business School, where he is Associate Professor of Strategy. He has been on the faculties of Wharton and Harvard Business School, and visited NYU- Stern, Bocconi, U. of Paris and Singapore Management University. He serves on the Global Advisory Council of the World Economic Forum and studied in Athens, Cambridge, Stanford and Wharton, where he obtained his PhD. Michael's focus is change and strategy: he studies industry evolution, new business models, turnarounds and structural change in firms and sectors. His research has earned him the Sloan Foundation Award for the best Industry Study, and he has received research funding of over £1M for his projects. A Ghoshal Fellow in the Advanced Institute of Management, he has been sponsored by the Leverhulme Trust, NATO, MBAA, the WEF and other private and public bodies.

A frequent speaker in industry and corporate events, he works, among others, with Credit Suisse, Santander, BBVA, Goldman Sachs, Zurich, EADS, Finmeccanica, Pirelli, Lufthansa, Vodafone, Nokia, McKinsey, PwC, KPMG, MerckSerono, Roche and the NHS on executive development and strategy. On policy, he is working with the WEF, the UK parliament (on the future of Financial Services), the European Council (on a task-force advising Van Rompuy on Innovation & Entrepreneurship) and has spearheaded the [www.RedesignGreece.gr](http://www.RedesignGreece.gr) initiative, which aims to inform the debate on restructuring the Greek public administration.

A Vice President of the European Academy of Management, Michael has published in the top academic journals such as SMJ, Organization Science, Research Policy, AMR and ICC where he is Associate Editor. He writes for the Harvard Business Review, FT, Forbes.com, Huffington Post, To Vima and Kathimerini and has been interviewed by the BBC, NPR, TheStreet.com, Reuters, Bloomberg, SKAI, NET and ANT1.

**Stelios Kavadias**

Margaret Thatcher Professor of Enterprise Studies in Innovation & Growth and Director of Research, Cambridge Judge Business School

Professor Kavadias serves as an Associate Editor for Management Science's Entrepreneurship and Innovation department, and as the Department Editor for the R&D, New Product Development and Project Management department of Production and Operations Management. At Georgia Tech's Huang Executive Education Center he regularly contributed to open enrolment and custom executive programmes on innovation and project management, and was the Academic Director of their GE Energy PLMP programme. He has authored several case studies through close collaboration with major firms across multiple industries.

Professor Kavadias was the Steven A. Denning Professor of Technology & Management, as well as an Associate Professor of Operations Management, at the College of Management at Georgia Tech. He has also been a Batten Fellow at the Batten Institute of Innovation and Entrepreneurship at the Darden School of Business.

**Olga Khessina**

Assistant Professor of Management and Organizations, Cornell University

Professor Khessina's research interests lie in the industrial evolution, corporate demography, and entrepreneurship. She explores issues related to technological change and innovation, the role of names in product and organizational performance, product demography, the emergence of new organizational forms and the role of regional identities in spatial arrangements of industries. She received her doctoral degree from the University of California at Berkeley, her master's degree from Columbia University, and her undergraduate degree from Moscow State University.

**Martin Kilduff**

Professor of Organizational Behavior, University College London.

Martin Kilduff is Professor of organizational behavior in the Department of Management Science and Innovation (MS&I). He received his PhD in organizational behavior from Cornell University. Before joining UCL, Martin held positions at Cambridge University, the University of Texas at Austin, Penn State, and Insead. He has held visiting positions at London Business School, Hong Kong University of Science and Technology, and Singapore Management University. Martin's research work focuses on how individuals create, perceive, and benefit from the social networks that facilitate opportunities and productivity in organizations. His research relates personality to network structure, perceived networks to actual networks, and proposes new theory concerning scientific innovation. Current research encompasses a range of investigations including whether ties to celebrities affect promotions; whether leaders' charisma creates yet stifles the expression of emotions in followers, with deleterious effects on followers' performance; and whether people's expectations concerning how men and women differ in terms of their networking styles affects how these men and women perform in organizations. Martin publishes regularly in the top journals in management and social psychology. From 2006-08 he served as editor of the leading theory journal – *the Academy of Management Review* – and is currently associate editor of *Administrative Science Quarterly*.

**Ronald Klingebiel**

Assistant Professor of Strategy, Warwick Business School

Ronald Klingebiel is Assistant Professor of Strategy at Warwick Business School. He studies decision-making problems under uncertainty. His research is often set in the telecommunications and high-tech industries and includes resource allocation in the innovation process.

**Thomas Klueter**

Assistant Professor of Entrepreneurship, IESE Business School

Thomas holds a PhD in Managerial Science and Applied Economics from University of Pennsylvania, an MA from University of Pennsylvania and University College Dublin.

Thomas' research interests lie at the intersection of strategic entrepreneurship and technology innovation. His primary research focus is to examine the inter-dependencies of start-ups and established firms in innovation, including the discovery of new technologies as well as their development and commercialization. His work has been published in *European Management Review*, and *Academy of Management Best Paper Proceedings*, and has been presented at several international conferences.

**Tobias Kretschmer**

Professor of Management and Director of the Institute for Strategy, Technology and Organization, University of Munich

Tobias Kretschmer is Professor of Management and Director of the Institute for Strategy, Technology and Organization (ISTO) at the University of Munich and Head of the Unit 'Industrial Organization and New Technologies' at the Ifo Institute for Economic Research. In addition, he is a Research Affiliate at the Centre for Economic Performance at LSE and an Adjunct Professor at the University of Southern Denmark. Previously he held full-time positions at LSE and INSEAD. He holds a PhD in Economics from London Business School and an MSc in Strategy from the University of St. Gallen.

His research covers the economics of new technologies and its links to productivity growth and internal organization and has been published or will appear in, among others, *Strategic Management Journal*, *Organization Science*, *Industrial and Corporate Change*, *Journal of Industrial Economics* and *International Journal of Industrial Organization*. He is associate editor of the *International Journal of Industrial Organization* and Coeditor of *Information Economics and Policy* (from 2011).

**Michael Lenox**

Samuel L. Slover Research Professor of Business; Associate Dean for Innovation Programs, Executive Director of the Batten Institute for Entrepreneurship and Innovation, Darden School of Business

Professor Lenox is the Samuel L. Slover Professor of Business at the University of Virginia's Darden School of Business where he coordinates and teaches the core MBA strategy course. He also serves as Associate Dean and Academic Director of Darden's Batten Institute for Entrepreneurship and Innovation and as the Faculty Director for the multiple-university Alliance for Research on Corporate Sustainability. Prior to joining Darden in 2008, Professor Lenox was a professor at Duke University's Fuqua School of Business where he served as the area coordinator for Fuqua's Strategy Area and the faculty director and founder of Duke's Corporate Sustainability Initiative. At Duke, he coordinated and taught the core MBA strategy course and was runner-up for the Chrysler faculty teaching award on multiple occasions. He received his Ph.D. in Technology Management and Policy from the Massachusetts Institute of Technology in 1999 and the degrees of Bachelor and Master of Science in Systems Engineering from the University of Virginia. Professor Lenox has served as an assistant professor at New York University's Stern School of Business and as a visiting professor at Stanford University, Harvard University, Oxford University, and IMD.

Professor Lenox's research has appeared in over twenty-five refereed academic publications and has been cited in a number of media outlets including the *New York Times*, the *Financial Times*, and

*The Economist*. In 2009, he was recognized as a Faculty Pioneer by the Aspen Institute and as the top strategy professor under 40 by the Strategic Management Society. In 2011, he was named one of the top 40 business professors under 40 by Poets & Quants. Professor Lenox's primary expertise is in the domain of technology strategy and policy. He is broadly interested in the role of innovation and entrepreneurship for economic growth and firm competitive success. In particular, he explores the business strategy and public policy drivers of the direction of innovative activity. Professor Lenox also has a long-standing interest in the interface between business strategy and public policy as it relates to the natural environment. Recent work explores firm strategies and non-traditional public policies that have the potential to drive green innovation and entrepreneurship.

**Sheen S Levine**

Columbia University & The University of Texas

Sheen S. Levine earned his Ph.D at the Wharton School, University of Pennsylvania. There he began linking micro and macro – asking how people's decisions and interaction affect firms, markets, and greater society. Now at Columbia University, he answers such questions by collaborating with organizational theorists, economists, sociologists, and psychologists, employing modeling, experiments, and fieldwork. He also serves as a senior editor of *Management and Organization Review*

**Christoph Loch**

Director, Cambridge Judge Business School

Christoph H. Loch is Professor of Management Studies at and serves as the Director of Cambridge Judge Business School, UK. His research revolves around the management of innovation processes and project management more broadly. In particular, he has examined innovation strategy, projects under high uncertainty, the emotional aspects of motivating professional project workers, and project supervision and governance.

Christoph Loch was Chaired Professor of Technology and Operations Management at INSEAD 1994-2011, where he also served as Dean of the PhD program 2006-2009 and as the director of the INSEAD Israel Research Centre 2008-2011. Between 2001 and 2011, he served as department editor and Associate Editor of *Management Science*, *Manufacturing & Service Operations Management* and *Production and Operations Management*, and on the editorial boards of the *Journal of Engineering and Technology Management* and *Research Technology Management*. He has written 60 articles in the leading journals in technology and operations management, and he has co-authored four books. He serves on the supervisory board of an educational software start-up company.

Professor Loch holds a PhD from the Graduate School of Business at Stanford University, an MBA from the University of Tennessee in Knoxville, and a Diplom-Wirtschaftsingenieur degree from the Darmstadt Institute of Technology in Germany.

**Vincent Mak**

University Lecturer in Marketing, Cambridge Judge Business School

Vincent was previously a case writer at the University of Hong Kong's Centre for Asian Business Cases (now Asia Case Research Centre), producing over 20 business cases which have been used worldwide. His recent consulting work includes a study of online/offline retail prices and price comparison websites, as well as a consumer survey study on the functioning of the market for Internet access, both commissioned by the European Commission. He has also worked as a columnist, journalist, editor, and freelance writer/broadcaster in the Hong Kong media specialising in classical music and the arts.

Vincent was a Visiting Assistant Professor at the Hong Kong University of Science and Technology prior to joining Cambridge Judge Business School.

**Jürgen Mihm**

Associate Professor of Technology and Operations Management, INSEAD

Jürgen Mihm is an Associate Professor of Technology and Operations Management at INSEAD. His research interests are concerned with all management aspects of large engineering projects. He holds a Doctorate in Technology Management from Wissenschaftliche Hochschule Koblenz (WHU) and a joint degree in business and electrical engineering (Dipl. Wirtsch. Ing.) from Technische Universität Darmstadt. Prior to his position at INSEAD, Jürgen Mihm was a long standing consultant with McKinsey&Company, Inc. in Frankfurt. He has served mainly semiconductor and automotive clients. His specializations were Technology and Operations Management.

**Andrea Mina**

University Lecturer in Economics of Innovation, Cambridge Judge Business School

Dr Mina joined Cambridge Judge Business School's faculty after five years as Senior Research Fellow at the Centre for Business Research (CBR) of the University of Cambridge. He previously held a Research Associate position at the University of Manchester.

Dr Mina is a Research Associate of the UK Innovation Research Centre, a joint initiative of Cambridge University and Imperial College London,

and maintains his Senior Research Fellowship at the CBR. He has been Co-investigator and Principal Investigator of several projects funded, among others, by the UK Engineering and Physical Sciences Research Council (EPSRC), the Economic and Social Research Council (ESRC), the Medical Research Council (MRC), the National Endowment for Science, Technology and the Arts (NESTA), the Council for Industry and Higher Education, the Technology Strategy Board (TSB) and the European Commission. He is a member of the International Schumpeter Society, the Academy of Management and the Strategic Management Society.

**Bang Dang Nguyen**

University Lecturer in Finance and Director of the MPhil in Finance Programme, Cambridge Judge Business School

Bang joined University of Cambridge Judge Business School since September 2010, having graduated from HEC Paris with a Ph.D. degree in finance with highest distinction and with Best Ph.D. Dissertation Award from the French National Foundation for Education in Management (FNEGE). In 2003 and 2004, he was a visiting scholar in the Finance Department at Stern School of Business, New York University. His research, focusing on corporate finance, empirical finance, and corporate governance, was published in the *Journal of Financial Economics*, *Management Science*, and *Finance*, and presented in world's top conferences, including the American Finance Association Meetings, the American Economic Association Meetings, the Western Finance Association Meetings, and the European Finance Association Meetings. Bang's research has been recognized with awards and prizes, including the Barclays Global Investors' Award for Best Doctoral Paper at the European Finance Association Meetings in August 2006, Best Paper Award at the China International Conference in Finance organized by MIT Sloan School of Management and Tsinghua University in July 2009, and the Society of Financial Studies' Finance Cavalcade 2013 Best Corporate Finance Paper Award. Bang is a member of the American Finance Association, the Western Finance Association, the European Finance Association, and the American Economic Association.

**Yongwook Paik**

Assistant Professor of Management and Organization, University of California

Trained as an Economist and Lawyer (intellectual property law), Yong has long been interested in how entrepreneurship is fostered or how institutions affect the strategy and performance of innovative firms. His current research lies at the intersection of Entrepreneurship, Strategic Management, and Business and Policy. He is a recipient of the Kauffman Dissertation Fellowship Award (2008-2009) sponsored by the Ewing Marion Kauffman Foundation.

**María Fabiana Penas**

Associate Professor of Finance at Tilburg University-CentER

María Fabiana Penas is Associate Professor of Finance at Tilburg University-CentER, and a member of the European Banking Center and TILEC. She got her bachelor at the University of Buenos Aires, and her PhD in Economics at the University of Maryland. She held positions as Economist at the Central Bank of Argentina and at the Field Office of the World Bank in Buenos Aires. She has published in the *Journal of Financial Economics*, the *Journal of Financial Intermediation*, and the *Journal of Banking and Finance* among other finance journals. Her current research interests include small business finance, financial intermediation, and corporate finance.

**Hart Posen**

Associate Professor, Management and Human Resources, Wisconsin School of Business

Dr. Posen is an internationally recognized scholar conducting research on innovation strategy. His research and teaching is informed by a prior engagement as an entrepreneur in the technology and retail sectors. He is regularly invited to lecture on issues of strategy to academic and corporate audiences in North America, Europe, and Asia.

Dr. Posen holds a PhD in Strategy from the Wharton School at the University of Pennsylvania. He is currently an Associate Professor of Management at the University of Wisconsin. He was previously on faculty at the University of Michigan, and has held affiliate appointments at Seoul National University (S. Korea), the Technion (Israel), and the University of Zurich (Switzerland).

In studying innovation strategy, Dr. Posen's research focuses on what he terms the 'knowledge generation-erosion cycle.' He studies the process of knowledge generation that leads to innovative products, processes, and intellectual property. He also studies the mechanisms by which the value of this knowledge is eroded. Employing computational and empirical methods, Dr. Posen studies technological change, competition by entrants, and the enduring possibility that the innovator does not survive. He currently focuses on knowledge spillovers to rivals resulting from imitation and the consequences of different imitation strategies.

Dr. Posen's research is regularly published in leading strategy journals. He holds influential editorial board positions at journals including: *Academy of Management Journal*, *Administrative Science Quarterly*, *Organization Science*, *Strategic Management Journal*, and *Strategic Organization*. His commentary on economic issues has appeared in a variety of media outlets including the *New York Times* and *BBC*.

**S. Abraham (Avri) Ravid**

Sy Syms Professor Of Finance and Chair of the Finance Department, Yeshiva University

Prof. Ravid is the author of 41 refereed papers in journals such as the *Quarterly Journal of Economics*, *Bell Journal*, *Journal of Finance*, *Journal of Business*, *Journal of Financial and Quantitative Analysis*, *Journal of Marketing*, *Management Science* and *Review of Financial Studies* (lead article in 2008) as well as book chapters and other articles.

His current research interests include corporate finance, contracting and the media and entertainment industries.

Research awards include the best published paper in the *Journal of Cultural Economics*, the Mallen prize, FMA best paper in corporate finance, Rutgers senior research award, and EFA award.

**Henry Sauermann**

Associate Professor, Georgia Institute of Technology

Henry's research focuses on individuals' motives and incentives, and how they interact with organizational and institutional mechanisms in shaping innovative activity. In particular, he studies how scientists' motives and incentives relate to important outcomes such as innovative performance in firms, patenting in academia, or career choices and entrepreneurial interests. This stream of research also explores important differences in these mechanisms across contexts such as industrial versus academic science or startups versus large established firms.

In new projects, Dr. Sauermann studies the dynamics of motives and incentives over time, and explores non-traditional innovative institutions such as Crowd Science and Innovation Contests. Additional work is underway to gain deeper insights into scientific labor markets and to derive implications for junior scientists, firms, and policy makers.

Dr. Sauermann's work has been funded by the National Science Foundation, the Kauffman Foundation, a Sloan Foundation Research Program, as well as the Georgia Research Alliance. He has published in a wide range of journals including *Management Science*, *Organization Science*, *Research Policy*, and *PLoS ONE*, and he has presented his work at many national and international conferences. Dr. Sauermann has also been invited to share his research with policy makers and business executives at meetings of The National Academies and The Conference Board

**Stefan Scholtes**

Dennis Gillings Professor of Health Management, Director of the Doctoral Programme and Academic Director of the Centre for Health Leadership & Enterprise, Cambridge Judge Business School

Stefan has taught operations research at the University of Karlsruhe in Germany and in Cambridge's Engineering Department, where he retains a courtesy faculty position. Prior to his appointment to the Gillings Chair of Health Management, he was Professor of Management Science at Cambridge Judge Business School. He has held visiting positions at Stanford, MIT and London Business School and has spent a six-month sabbatical with Cambridge University Hospitals NHS Foundation Trust.

Stefan's research interests include operations management for healthcare organisations and local healthcare systems; statistical analysis of patient flow and organisational data in hospitals and local healthcare systems to study effects of management interventions on clinical, operational and financial outcomes at the patient and organisational levels.

**Noni Symeonidou**

Assistant Professor, Entrepreneurship and Innovation, Warwick Business School

Noni specialises in entrepreneurial capabilities, international entrepreneurship, and entrepreneurial and innovation strategies. Noni obtained her PhD at Imperial College and was awarded a fully funded PhD scholarship by the Innovation Studies Centre and the EPSRC. During her studies in the Innovation and Entrepreneurship group of Imperial College she investigated the process of capability development in ventures that experienced significant liabilities of foreignness and liabilities of newness. Noni was granted access to the confidential Kauffman Firm Survey and won two awards from the E.M. Kauffman Foundation. She holds an MSc (Distinction) in Entrepreneurship from the University of Nottingham. Prior to that she had spent a semester at the University of Tampere and the Tampere University of Technology in Finland.

Noni has worked in a range of industries including biotechnology and advertising. She is the co-founder of a Community Interest Company and has been involved in the innovation process of a technology start-up that invented the first blood test to screen for cancer in dogs and cats. She is a member of the Strategic Management Society and the Academy of Management. Her work has appeared at top conferences including the Academy of Management, Druid and Babson.



### **Paul Tracey**

Professor of Innovation & Organisation and Director of Teaching, Cambridge Judge Business School

Prior to joining Cambridge Judge Business School, Paul was Assistant Professor of Entrepreneurship at Warwick Business School. He has also held posts at the School of Geography at Oxford University and the Centre for Entrepreneurship at the University of Newcastle. Paul serves on the editorial boards of the *Academy of Management Journal*, *Administrative Science Quarterly*, *Entrepreneurship Theory and Practice*, and *Strategic Organization*. He is a member of the Cambridge Corporate Governance Network (CCGN).

Paul's research interests include entrepreneurship; institutions and institutional change; regional innovation and social innovation. Paul Tracey is a member of the Organisational Behaviour & Information Systems subject group at Cambridge Judge.

**Shai Vyakarnam**

Director, Centre for Entrepreneurial Learning, Cambridge Judge Business School

Dr Vyakarnam worked in industry for several years before completing his MBA and PhD. He has combined academic, practitioner and policy interests to provide advice to government agencies and UN agencies in several countries, on the development of entrepreneurial ecosystems, technology commercialisation and entrepreneurship education. He has mentored entrepreneurs and held non-executive directorships of small firms in addition to developing growth programmes for SMEs over several years. His main contribution over the past 10 years has been to develop practitioner-led education for entrepreneurship at the University of Cambridge Judge Business School, Centre for Entrepreneurial Learning. He has been assisting universities in several countries to better understand how to integrate this novel curriculum into their programmes.

Dr Vyakarnam is presently Co-Founder and Director of AcceleratorIndia. He is on the editorial board of the *International Small Business Journal* and *Strategic Change: Briefings in Entrepreneurial Finance*.

**Hanadi Jabado**

Director, Accelerate Cambridge, Cambridge Judge Business School

Hanadi is passionate about entrepreneurship and innovation. She has founded and built businesses in several industries, including education, online retail and property, and has used her multicultural background and experience with new technologies to cofound Ecamp, a business accelerator aiming at helping entrepreneurs to succeed globally. Hanadi has driven the creation of Accelerate Cambridge, the new accelerator at the Cambridge Judge Business School, and is currently its director.

Hanadi has been closely involved with over 100 start-ups over the globe and across industries over the last three years. Born in Lebanon and raised in France, she is fluent in English, French and Arabic and speaks another four languages. She lives in London with her four children.

**Tim Guilliams**

Founder and CEO, Healx3

Tim is interested in startups, technology transfer and knowledge exchange. As Founder & CEO of Healx3, he is excited about the challenge of helping deliver the next generation of therapeutics to patients in need. He is also the Director of Knowledge Exchange at

Innovation Forum and a Junior Associate Fellow of the Centre for Science and Policy (CSaP).

Prior to Healx3, Tim worked with the Department for Business, Innovation and Skills (BIS) on University-Industry interactions and cluster dynamics in the area of Life Sciences. He obtained his PhD in the field of Biophysical Neuroscience at the University of Cambridge in 2013, where his research related to the development of camelid antibody fragments (Nanobodies) as potential therapeutic and biophysical tool for Parkinson's disease. Before moving to Cambridge, Tim obtained an MEng in Bio-Engineering from the University of Brussels (VUB).

As a PhD student, Tim co-founded multiple successful student societies, including the Cambridge University Science and Policy Exchange (CUSPE). He was also involved with Oxbridge Biotech Roundtable (OBR) and Cambridge University Technology and Enterprise Club (CUTEC).

### **Healx3**

Two-third of known diseases are still uncured and affect around 45% of the UK population. Unfortunately, these patients have a 75% probability of ultimately dying from their chronic illness. This enormous therapeutic unmet need is partially due to the high failure rate of therapies in development. Moreover, the lack of transparency around shelved biopharmaceutical assets and the lack of resources allocated to subsequently maximise their therapeutic value strongly hinders innovation in this sector. This results in the accumulation of assets with therapeutic potential on company benches, which don't cure patients or generate revenue.

Healx3 is a tech-based enterprise specialised in maximising therapeutic potential of shelved assets. By providing a systematic approach to the management, evaluation and transfer of shelved assets, we enable companies to generate new revenue streams and maximise value of their internal assets. Healx3 acts as a broker between multiple stakeholders and is developing a software-based technology platform to exchange and promote shelved therapeutics. By these activities, Healx3 helps deliver the next generation of therapeutics to patients in need.



### **Tanya Hutter**

Director and Co-founder, SensorHut Ltd

Tanya Hutter received PhD in Physical Chemistry from the University of Cambridge in 2013. Prior to that she obtained BSc in Chemical Engineering in 2007, and MSc in Materials Science and Engineering in 2009. Tanya has six years' experience in optical sensors, chemical detection methods and nanotechnology. She published 20 scientific papers in her field.

**SensorHut**

SensorHut Ltd is an early-stage start-up that aims to develop and commercialise a chemical sensor technology that measures volatile organic compounds. Our technology is based on a nano-structured component that increases the sensitivity and reduces the cost of optical chemical sensors. This is a generic platform that can be tuned to specific chemicals and applications, offering a wide range of potential markets.

**Jolyon Martin**

Business Development, SimPrints  
PhD Candidate, University of Cambridge

I read Natural Sciences at undergraduate level and have just finished my M.Res in Biological Sciences, and am about to start my PhD in Genetics at the Sanger Institute, all with St John's College Cambridge as my base. I was part of the Cambridge iGEM 2012 team and that is what got me interested in translational science, which pivoted into an interest in all things entrepreneurial. I am the Captain of the Cambridge University Dancesport Team, and have danced in one form or another all my life

**SimPrints**

SimPrints is a medical technology startup aiming to change the way health systems identify patients and link to their medical records. Our easy to integrate software combines with our durable hardware to provide mobile biometric fingerprint authentication as an add-on to existing digital systems in order reduce patient enrollment times, increase medical record accuracy and security, and to cut down the vast costs of patient misidentification for healthcare providers.

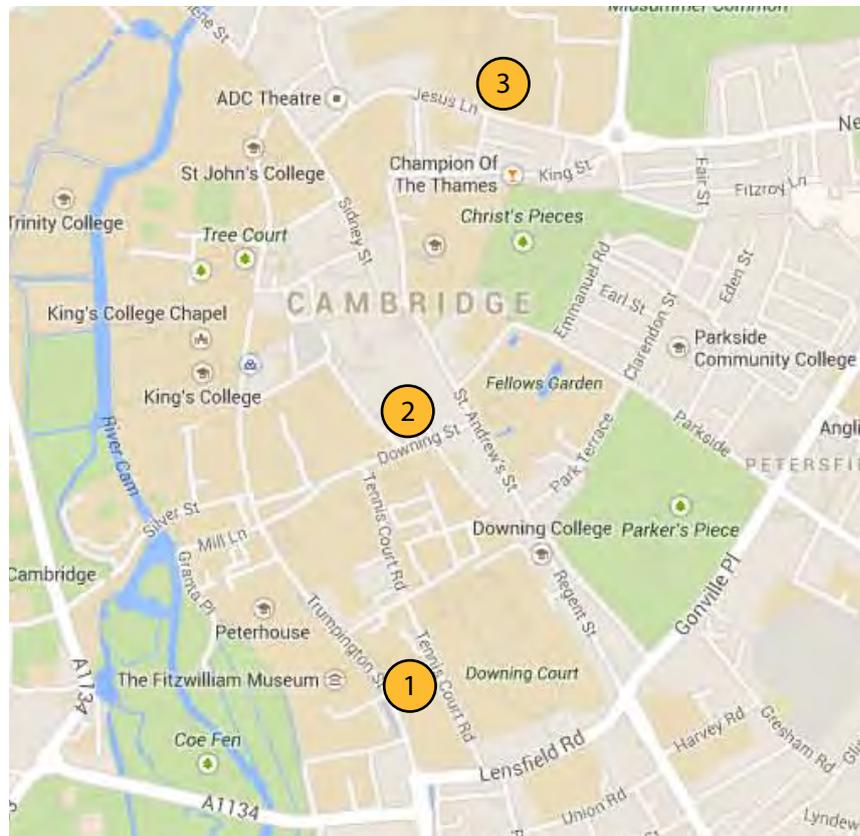
**Blaise Thomson**

CEO and Co-founder, VocallQ

Blaise is CEO and co-founder of VocallQ, where he he leads the team building out software for easily embedding voice technology. Before starting VocallQ he spent several years researching new approaches to building spoken dialogue systems; first for a Ph.D. and then as a Research Fellow at St John's College Cambridge. His plan is to help build the technology so that one day we'll be able to speak to any of our devices whenever we want.

**VocallQ**

VocallQ is a spin-out company from Cambridge university with some great speech technology to let people speak effectively with their devices; smartphones, smart TVs, cars, robots, you name it. They're heavy users of machine learning, a small but growing team and make voice interfaces that actually work.



All three locations are in easy walking distance of each other.

1. Cambridge Judge Business School  
(entrance on Trumpington Street)
2. Cambridge City Hotel
3. Jesus College

**Conference Badges**

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Please wear your conference badge at all times during the conference. You will also require your badge in order to gain entry to the Gala Dinner. Your badge will also indicate if you have a place at the dinner.

**Registration**

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The conference registration desk is located in the lobby area of the business school opposite the main reception desk. Please wear your conference badge at all times when in the building.

**Conference Dress Code**

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The dress code is business casual attire.

**Assistance**

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If you need any assistance or have any questions during the conference, please ask at the conference reception desk.

**Wifi**

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Wireless internet is available for conference delegates throughout the day using the following information:

Wireless Network: **CJBS-Guest**

Password: **70684554**

You are welcome to use the computer terminals located behind the conference registration desk in the lobby area.

**Gala Dinner – Thursday 19 June**

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The Gala Dinner will take place at Jesus College from 7pm on Thursday 19 June.

Address: Jesus College, Jesus Lane, Cambridge CB5 8BL

The dress code for dinner is business casual attire.

**Photography**

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Photographs may be taken during the conference by Cambridge Judge Business School and these images may be used for promotional purposes within brochures, newsletters, marketing material and / or as digital images such as those on the Cambridge Judge Business School website [www.jbs.cam.ac.uk](http://www.jbs.cam.ac.uk).

If you have any objections to your photograph being taken, please email [ElRconference@jbs.cam.ac.uk](mailto:ElRconference@jbs.cam.ac.uk) or speak to someone at the conference registration desk.

**Cambridge Taxi Companies**

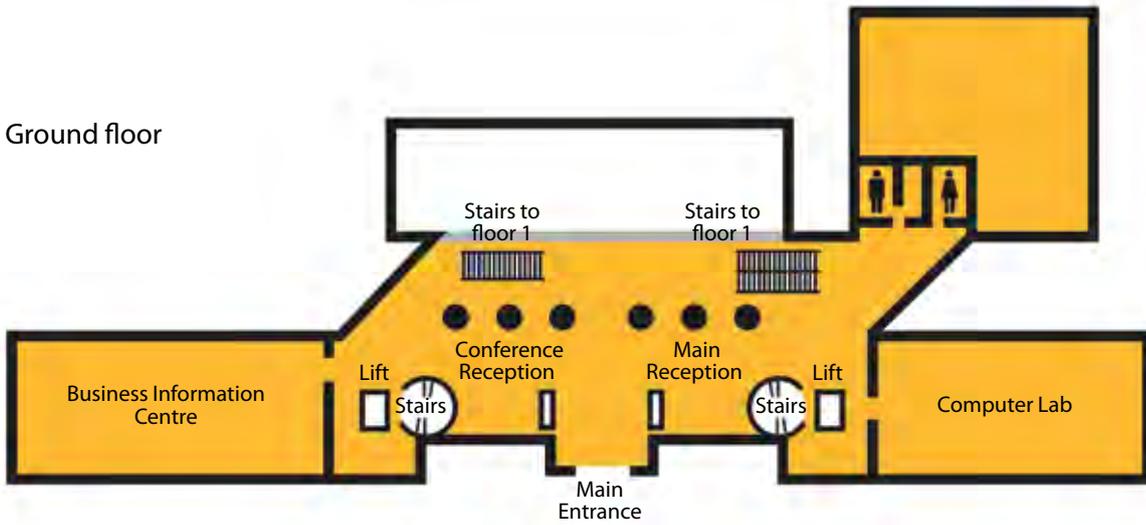
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Panther Taxis  
Tel: +44 (0)1223 715 715

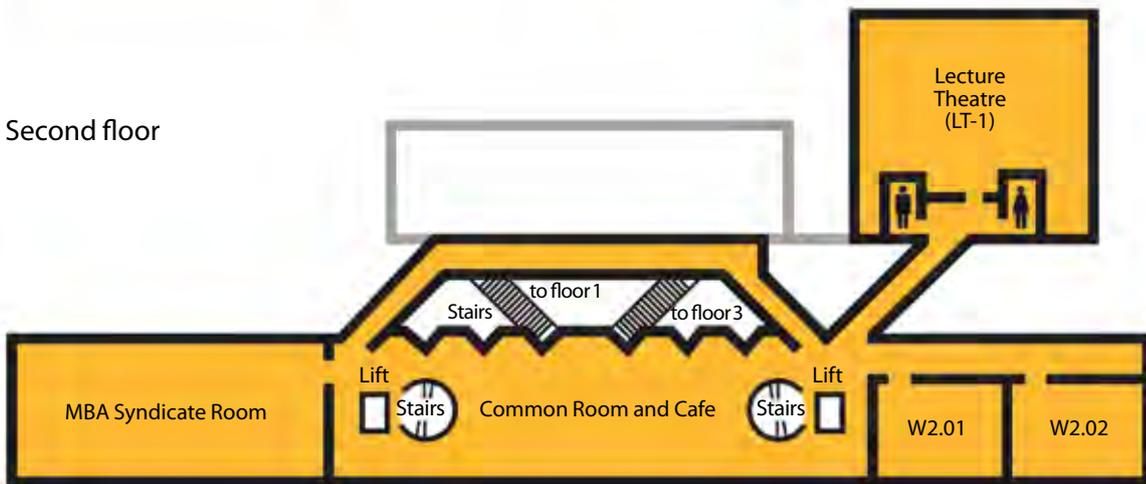
Cam Cab  
Tel: +44 (0)1223 704 704

# Cambridge Judge Business School Floor Plan

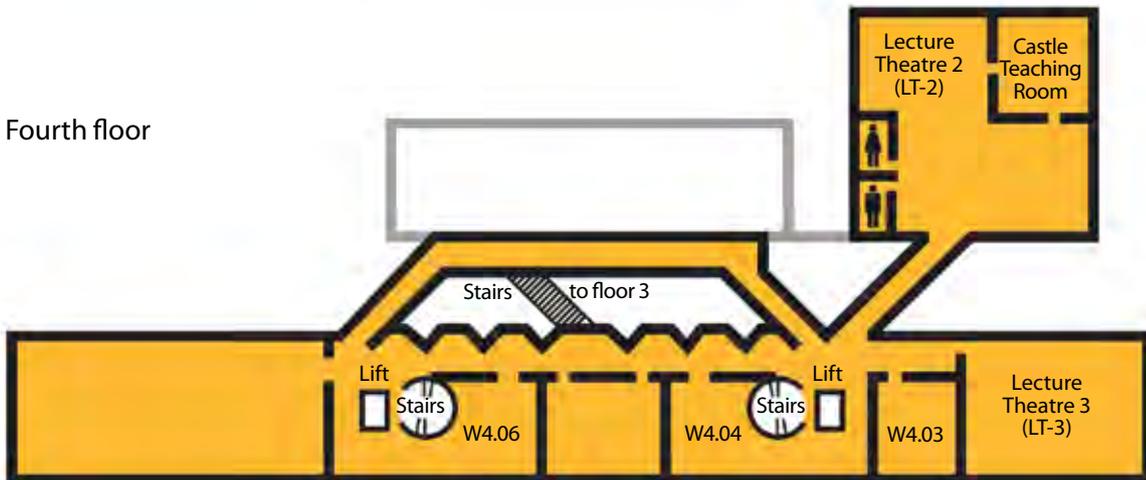
Ground floor



Second floor



Fourth floor



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