MGMT 265x

Culture and Institutions of the Tech Sector: Bridging Research and Practice

Fall 2014, Quarter 1 (August 27 – October 15)

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Academics, students and practitioners alike are fascinated by the culture of the tech sector – its people, practices, and organization. In this course we explore this sector using a combination of academic research papers and practitioner involvement. Each class session will be devoted to discussion of a single research article, during which we will be joined via teleconferencing by a Wharton alum from the tech sector whose expertise is relevant to the paper topic.

Therefore, the learning objectives of this half-credit course are to:

- Understand the managerial, organizational, and regional institutions that characterize the tech sector, with particular emphasis on the case of Silicon Valley
- Bridge research and practice by critical analysis of academic research papers in conjunction with practitioner input
- Forge connections with tech sector practitioners, particularly with our west coast alumni base

Reading academic research papers is a skill that even advanced students must practice for several years, and full appreciation of some of these papers can require sophisticated econometric skills. In order to help you make the leap to reading at this level, you will be required to submit a "research brief" for each paper prior to the session in which it will be discussed. I encourage you to discuss the paper in a small group to enhance your understanding of the paper's contribution, methodology, and shortcomings, but I require you to submit your research brief individually via Canvas. A specified template will be provided for the research brief format. Eight research briefs are required, giving you two sessions of your choice free from research brief responsibilities.

We will conduct a full-group discussion in our Canvas site (using PennDig, which should be released to Canvas by the first week of class) to further our exploration of Silicon Valley news and trends. During the quarter, you are required to post one article with a brief summary (maximum 250 words) of why you think it is relevant to our class. You are also required to comment on two article posts (again, maximum 250 words). In order to maintain the integrity of the discussion threads, please do not edit your post after submitting it.

You will work with a group of up to four to research one of the course topics in depth. Your group will locate at least four other research articles that address the specific question you wish to pursue, and then you will interview at least four other practitioners who can lend their insight to the phenomenon. With this information in hand, your group will generate a report (max 2000 words) describing your findings, and you will also present them (limit 10 minutes) during the final week of class.

You are expected to attend all class sessions. In case of a legitimate need to miss class, please inform me of your absence via the Course Absence Reporting (CAR) system. Misrepresentation of the reason for your absence is considered an academic integrity violation.

Grading:

Research briefs	32 points (4 per brief)
Discussion posts	10 points (4 for article post and 3 for each comment)
Class attendance/participation	18 points
Project report	25 points
Project presentation:	15 points

Class schedule:

Our syllabus below depends on the ability of our prominent and busy guests to keep their commitments. At times we will hold a class session at 6 pm instead of noon (for example, Mon Sept 8 and Mon Oct 6) and at other times we will hold a class session on a different day and time (for example, Thu Oct 2 at 6 pm in place of Mon Sept 29). I also ask that you hold 6 pm on Thu Sept 18 and Tue Oct 14 in case we need to reschedule any other visits.

SYLLABUS

Session 1. (Wed Aug 27) Introduction

- Complete the PowerPoint template on Canvas and submit it by Tuesday (Aug 26) at 5 pm. Your info must be in 16 point font and fit comfortably on the single slide. This will allow you to come to class prepared to introduce yourself and to note one interesting finding about San Francisco / Bay Area / Silicon Valley. It may be about the region or an organization, and be sure to acknowledge how you learned it. Let us know if you have a connection with any entity in the area. The full deck of one-page slides will ultimately be assembled and posted to Canvas as a resource for the class. If you have trouble uploading a properly-formatted document, please bring your info on an equivalent pdf – we will be testing screen-sharing using Solstice in class.

Session 2. (Wed Sep 3) Regional Variation

> Guest: Aydin Senkut G96 WG96
> > Founder and Managing Director, Felicis Ventures

> Rentfrow, P., Gosling, S. and J. Potter. A Theory of the Emergence, Persistence, and Expression of Geographic Variation in Psychological Characteristics. *Perspectives on Psychological Science* 3 (2008) pp. 339-369.

- Risk-seeking behavior has been associated with two personality characteristics, extraversion and openness. When reading this paper focus on these two dimensions and consider how the findings might inform practices in the Bay Area and other regions.

Session 3. (Mon Sep 8) Human Resource Practices – <mark>meeting at 6 pm in F90 instead of 12 noon</mark>

> Guest: Beth Axelrod W84
> > Senior Vice President of Human Resources, eBay

> Hannan, M. and J. Baron. Organizational Blueprints for Success in High-Tech Start-Ups: Lessons from the Stanford Project on Emerging Companies (2002). *California Management Review* 44 (2002) pp 8-36.

Session 4. (Wed Sep 10)

> Work with your group in the classroom on your projects. Andrew Boysen (TA) and Marcella Barnhart (library) are available for consultation.

Session 5. (Mon Sep 15) Matching Entrepreneurs and Funders

       Guest: Imran Moin WG13
             Senior Director, Business Development, Blue Jeans Network

       Hsu, D. What do Entrepreneurs Pay for Venture Capital Affiliation? Journal of Finance 59 (2004) pp. 1805-1844.

Session 6. (Wed Sep 17) Business Model Innovation

       Guest: Joseph Ansanelli W92
             Partner, Greylock Partners

       Amit, R. and C. Zott. Creating Value through Business Model Innovation. Sloan Management Review 53 (2012) pp. 41-49.

Session 7. (Mon Sep 22) Roles: Managers vs. Innovators

       Guest: Aaron Vermut WG00
             CEO, Prosper Marketplace

       Mollick, E. People and Process, Suits and Innovators: The Role of Individuals in Firm Performance, Strategic Management Journal 33 (2012) pp. 1001 - 1015.

Session 8. (Wed Sep 24) Syndication Networks

       Guest: Ravi Viswanathan ENG90 WG98
             General Partner, New Enterprise Associates (NEA)

       Sorenson, O. and T. Stuart. Syndication Networks and the Spatial Distribution of Venture Capital Investments. *American Journal of Sociology* 106 (2003) pp. 1546-1588.

Session 9. (Wed Oct 1) IPOs and Acquisitions: The Role of Tech Bankers

       Guest: Ryan Limaye ENG93 W93 WG93
             Managing Director and Head, Goldman Sachs Group, Inc.

       Stuart, T., H. Hoang and R. Hybels. Interorganizational Endorsements and the Performance of Entrepreneurial Ventures. *Administrative Science Quarterly* 44 (1999) pp. 315-349.

Session 10. (<mark>Thu Oct 2, 6 pm</mark> in place of Mon Sept 29) Serial Entrepreneuship

> Guest: Andrew (A.T.) Trader W91 WG99
> Co-Founder, Madison Reed

> Gompers, P., A. Kovner, J. Lerner and D. Scharfstein. Performance Persistence in Entrepreneurship, Journal of Financial Economics 96 (2010) pp. 18-32.

Session 11. (Mon Oct 6) Accelerators (<mark>meeting at 6 pm in F90 instead of 12 noon</mark>)

> Guest: Gil Ben-Artzy WG02
> (Founding) Partner, UpWest Labs

> Smith, S., T. Hannigan, and L. Gasiorowski. "Peering Inside Entrepreneurial Acceleration: What Is The Role Of Peer Effects On New Venture Outcomes In Accelerators?" Working paper (2013).

Session 12. (Wed Oct 8) Product-Market Fit

> Guest: Andy Rachleff W80
> Executive Chairman, Wealthfront

> Christensen, C. and M. Raynor. The Innovator's Solution: Creating and Sustaining Successful Growth (2003), Chapter 2.

Sessions 13 and 14. Group Presentations