

*Update: May 23, 2019*

**The University of Pennsylvania  
The Wharton School  
Management Department**

**PhD Seminar on Entrepreneurship Research**

**MGMT 937, Q1 - Fall 2019  
Tuesday 9:00 AM – 12:00 PM  
The Bowman Room**

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**Course Overview and Design**

The seminar is designed to expose you to cutting-edge theoretical and empirical developments, and to appropriate methodological perspectives on entrepreneurship research. For a solid understanding of the entrepreneurship phenomenon, the course will start with a review of the foundations and intellectual heritage of the entrepreneurship field. We will then focus on the main questions that define the field today and critically examine how researchers are approaching these questions.

In addition to addressing the content of the received entrepreneurship literature, we will seek to identify promising research areas, which may be of interest to you in the context of your dissertation research. As well, we will examine the process of crafting research papers and getting them published in top tier journals. Towards the end of the course, we will characterize the key elements of high impact papers and review the development process of such studies.

**Learning Outcomes**

- Know the state-of-the-art of entrepreneurship research
- Develop your research agenda: link and enrich it with entrepreneurship topics
- Critically examine published research, and articulate its strengths as well as weaknesses
- Build connections between a small set of research articles, and discover patterns
- Formulate a compelling research question
- Match a research question with an appropriate methodology to explore it
- Craft a research proposal (question, motivation, literature review, hypotheses, method)
- Navigate the review and publication process
- Effectively present your research to others in an academic setting
- Lead an academic discussion

## Competencies

The course actively fosters a number of key skills that are important for your development as a management scholar. Among them are the following:

- Ability to understand state-of-the-art research published in top journals
- Ability to conduct critical analysis, evaluation, and synthesis of new and complex ideas
- Ability to give a research presentation and to lead an academic discussion
- Ability to formulate an interesting research question and to craft a research design in order to answer that question, including the choice of an appropriate methodology
- Ability to understand and manage the socially complex process of conducting and publishing research

## Methodology

You are expected to come to class fully prepared to discuss and analyze the assigned readings for the session. Each week we will focus on approximately five or so papers from the suggested reading list. You should read at least one additional paper from the readings list (the one that interests you the most) to compare and contrast the insights from that paper with the ones covered in class. This will enrich the quality of class discussion and analysis, and give you a broader understanding of the field.

“Analyzing” a paper involves identifying and laying out:

- Research question(s)
- Central arguments and hypotheses
- For empirical papers, methods (research design, sample, data collection, construct measures, analytic techniques) and results
- Key conclusions
- Strengths, weaknesses, contributions to the literature, and interesting areas/questions for discussion.

Each student will serve as the discussion leader for one or more of the course sessions. Discussion leaders are expected to:

- (i) critically review several articles;
- (ii) identify new insights in the research that is being reviewed;
- (iii) evaluate its contribution to the literature;
- (iv) position the articles within the received literature on the subject matter;
- (v) present your own point of view on each article;
- (vi) raise discussion questions; and
- (vii) act as the discussion moderator for the class session.

In addition, you should reflect on the following questions that consider the readings collectively:

- (i) What are the common themes within the articles, contradictions among the articles, and insights?
- (ii) What are the most important conclusions from the readings viewed collectively?
- (iii) What might be appropriate follow-on research questions for a study based on a research gap that is suggested? (This entails your developing an understanding of the assigned articles, their relationship to one another, and their collective synthesis.)

Each discussion leader is asked to prepare a short PowerPoint that summarizes each of the assigned papers. It should include:

- (i) a statement of the main research question(s);
- (ii) the methodology;
- (iii) data set (if any);
- (iv) summary of findings;
- (v) a commentary with your thoughts on the reading; and
- (vi) proposed discussion questions.

Prior to each session the designated discussion leader will meet with me to plan the session in detail.

During the class meeting the designated discussion leader will facilitate the class discussion with the aid of the PPT. Not only will the seminar participants learn from you, but you will also benefit from getting in-depth feedback on your presentation content as well as style. In other words, you will practice and learn the art of making effective presentations in an academic setting. You will then seed the debate by asking stimulating questions, and you will moderate the ensuing discussion jointly with me. This process helps you develop your skills as discussant and session chair, which are useful skills for your future career as an academic. In addition, and perhaps most importantly, it will help you develop your critical thinking.

As a general recommendation for each session participant, please ensure that you have a point of view on the key insights of the assigned readings as well as their strengths and weaknesses. Also bring your thoughts on questions and interesting issues to discuss during class, and make connections with ideas that you have come across in other courses or readings.

### Requirements and Evaluation

One reaction paper is due by **October 15, 2019**. You will evaluate a paper of your choice, selected from the reading list, or another paper that is of interest to you and has been vetted by the Instructor.

Your course grade will be determined as follows:

|   |     |
|---|-----|
| Your participation in class discussions   | 33% |
| Your effectiveness as a discussion leader | 33% |
| Your reaction paper                       | 34% |

The paper must not exceed 15 double-spaced pages, including references and exhibits.

The reaction paper should draw on the theoretical and empirical (if applicable) issues addressed in the paper to which you are reacting. It should include a short summary of the paper to which you are reacting. However, your reaction paper should focus primarily on the theoretical, empirical, or other issues you may have with the paper; and/or your own new research idea(s) that emerged from your review of the paper. If you decide on that latter alternative, please be sure to:

- Outline the motivation and research question
- Sketch of the theory section with testable hypotheses, anchored in the literature
- If applicable, an intended method section that explains the empirical methodology
- A tentative, short discussion of the potential implications and contributions of your research

You will get an excellent grade for the course in return for diligent preparation, inspired class participation, exceptional facilitation of class session(s), and outstanding writing.

**Other course features and resources**

There will be a dedicated Canvas site for our course. Lecture notes and course materials that are not copyrighted by a third party and periodic announcements will be posted on this Canvas site. The Canvas URL is:

<https://canvas.upenn.edu/courses/1450988>

You will be able to access Study.net through Canvas. All third party copyrighted readings are found on Study.net. You should receive an email with log-in information from Study.net at the beginning of the semester. Please contact [customerservice@study.net](mailto:customerservice@study.net) with any login issues.

| The Course at a Glance: MGMT 937 Fall 2019 |                             |   |
|--|-----------------------------|---|
| Session Number                             | Date                        | Topics  |
| 1  | Tuesday, August 27, 2019    | Introduction: What is entrepreneurship? Who is (not) an entrepreneur? What is the role of the entrepreneur? What questions define the field?<br>Overview and Classics |
| 2  | Tuesday, September 3, 2019  | What are Sources of Entrepreneurship?<br>Why Become An Entrepreneur?  |
| 3  | Tuesday, September 10, 2019 | Entrepreneurship and Firm Dynamics<br>Entrepreneurs' resources  |
| 4  | Tuesday, September 17, 2019 | Entrepreneurial Firm Design: What is a business model, and why is it important? What is the role of design in entrepreneurship?                                       |
| 5  | Tuesday, September 24, 2019 | Social Entrepreneurship<br>Institutional Entrepreneurship<br>Corporate Entrepreneurship   |
| 6  | Tuesday, October 1, 2019    | Sociology of Entrepreneurship   |
| 7  | Tuesday, October 8, 2019    | Entrepreneurial Finance: VC vs. Corporate VC; Crowd funding<br><i>Reaction Paper Due on October 15, 2019</i>  |

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### Detailed Course Outline

**Note:** *Each week I will point you to the specific papers on which our discussion will center in the following class meeting. I will work with the discussion leader throughout the week to prepare the class.*

*Minor changes to the reading list can be anticipated throughout the term.*

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**Session 1: Tuesday, August 27, 2019 at 9:00 AM**

#### **I. Introduction & Overview and Classics**

##### A. Readings

- a. Amit, R., Glosten, L. & Muller, E. (1993) Challenges to Theory Development in Entrepreneurship Research. *Journal of Management Studies*, 30(5): 815-834.
- b. Baumol, W. J. 1990. Entrepreneurship: Productive, unproductive, and destructive. *Journal of Political Economy*, 98: 893-921.
- c. Casson, M. 1982. *The Entrepreneur: An Economic Theory*, 19-33, 215-232. Totowa, NJ: Barnes and Noble Books.
- d. Drucker, P. 1985. *Innovation and Entrepreneurship*: 30-38. New York: Harper and Row.
- e. Gartner, W. 1985. A conceptual framework for describing the phenomenon of new venture creation. *Academy of Management Review*, 10: 696-706.
- f. Katz, J. & Gartner, W. 1988. Properties of emerging organizations. *Academy of Management Review*, 13: 429-441.
- g. Kirzner, I.M. (1997) Entrepreneurial Discovery and the Competitive Market Process: An Austrian approach. *Journal of Economic Literature*, 35: 60-85.
- h. Knight, F. (1921) *Risk Uncertainty and Profits*: Part II, Chapter 9. Boston: Houghton Mifflin.
- i. McClelland, D. C., 1961. *The Achieving Society*: Chapters 6, 7. Princeton, NJ: D. van Nostrand Co, Inc.
- j. Schumpeter, J. 1934. *The Theory of Economic Development*: 65-74, 128-156. Oxford: Oxford University Press.
- k. Schumpeter, J. 1947. The Creative Response in Economic History. *Journal of Economic Volume*, 7(2): 149-159.
- l. Schumpeter, J. 1966. *Capitalism, Socialism and Democracy*: Chapters VI – VIII. New York: Harper and Brothers.

##### B. Supplemental Readings -- Review Articles

- a. Ireland, R. D. & Webb, J. D. 2007. A cross-disciplinary exploration of entrepreneurship research. *Journal of Management*, 33: 891-927
- b. Shane, S. & Venkataraman, S. 2000. The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25: 217-226.

- c. Shane, S. 2012. Reflections on the 2010 AMR Decade Award: Delivering on the promise of entrepreneurship as a field of research. *Academy of Management Review*, 37: 10-20.
  - d. Sorenson, O., Stuart, T. 2008. Entrepreneurship: A field of dreams? *Academy of Management Annals*, 2: 517-543 (pls. read pp.517-526)
  - e. Venkataraman, S., Sarasvathy, S., Dew, N., Forster, W. R. 2012. Reflections on the 2010 AMR Decade Award: Whither the promise? Moving forward with entrepreneurship as a science of the artificial. *Academy of Management Review*, 37: 21-33.
  - f. Zahra, S.A. & Wright M. 2011. Entrepreneurship's Next Act. *Academy of Management Perspectives*, 25: 67-83.
- C. Supplemental Readings -- Relevant Method Papers
- a. Corley, K. G. & Gioia, D. A. 2011. Building theory about theory building: What constitutes a theoretical contribution? *Academy of Management Review*, 36: 12-32.
  - b. Chandler, G., & Lyon, D. 2001. Issues of research design and measurement in entrepreneurship research: The past decade. *Entrepreneurship Theory and Practice*, 25: 101-114.
  - c. Davis, J. P., Eisenhardt, K. M. & Bingham, C. B. 2007. Developing theory through simulation methods. *Academy of Management Review*, 32: 480-499.
  - d. Eisenhardt, K. M. 1989. Building theories from case study research. *Academy of Management Review*, 14: 532-550.
  - e. Eisenhardt, K. M. & Graebner, M. E. 2007. Theory building from cases: Opportunities and challenges. *Academy of Management Journal*, 50: 25-32.
  - f. Siggelkow, N. 2007. Persuasion with case studies. *Academy of Management Journal*, 50: 20-24.
  - g. Suddaby, R. 2014. Editor's Comments: Why theory? *Academy of Management Review*, 39: 407-411.
  - h. Sutton, R. I. & Staw, B. M. 1995. What theory is not. *Administrative Science Quarterly*, 40: 371-384.
  - i. Weick, K. 1995. What theory is not, theorizing is. *Administrative Science Quarterly*, 40: 385-390.
- D. Supplemental Readings -- Articles about Entrepreneurship Research Pioneers
- a. Agarwal, R., & Braguinsky, S. 2015. Industry evolution and entrepreneurship: Steven Klepper's contributions to industrial organization, strategy, technological change, and entrepreneurship. *Strategic Entrepreneurship Journal*, 9: 380-397.
  - b. Alvarez, S, Godley, A & Wright, M. 2014. Mark Casson: The entrepreneur at 30 continued relevance? *Strategic Entrepreneurship Journal*, 8: 185-194.
  - c. Folta, T. 2014. A model scholar and preeminent contributor to our understanding of strategic entrepreneurship: Arnold C. Cooper. *Strategic Entrepreneurship Journal*, 8: 349-360.
  - d. McGrath, R.G. 2015. The academic entrepreneur: A biographical sketch of Ian C. MacMillan's contribution to establishing the field of entrepreneurship. *Strategic Entrepreneurship Journal*, 9: 188-204.

- e. Minniti, M. 2016. The foundational contribution to entrepreneurship research of William J. Baumol. *Strategic Entrepreneurship Journal*, 10: 214-228.
  - f. Zahra, S.A. 2016. Portrait of a research pioneer: Andrew van der Ven. *Strategic Entrepreneurship Journal*, 10: 413-429.
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**Session 2: Tuesday, September 3, 2019 at 9:00 AM**

**I. The Sources of Entrepreneurship**

A. Readings

- a. Alvarez, S. A., & Barney, J. 2007. Discovery and creation: Alternative theories of entrepreneurial action. *Strategic Entrepreneurship Journal*, 1: 11-26.
- b. Anton, J. & Yao, D. 1995. "Start-up, Spin-offs and Internal Projects," *Journal of Law, Economics and Organization*, 11: 362-378.
- c. Baron, R. A. 2007. Behavioral and cognitive factors in entrepreneurship: Entrepreneurs as the active element in new venture creation. *Strategic Entrepreneurship Journal*, 1: 167-182.
- d. Bhidé, A. (2000) *The Origin and Evolution of New Business*: Chapters 1 and 2. New York: Oxford University Press.
- e. Drucker, P. (1985) *Innovation and Entrepreneurship*: 30-36. New York: Harper and Row.
- f. Fauchart, E., & Gruber, M. 2011. Darwinians, communitarians, and missionaries: The role of founder identity in entrepreneurship. *Academy of Management Journal*, 54(5): 935-957.
- g. Felin, T., Kauffman, S., Koppl, R. & Longo G. 2014. Economic opportunity and evolution: Beyond landscapes and bounded rationality. *Strategic Entrepreneurship Journal*, 8: 269-282.
- h. Fisher, G., Kotha, S., Lahiri, A. 2016. Changing with the times: An integrated view of identity, legitimacy, and new venture life cycles. *Academy of Management Review*, 41: 383-409.
- i. Gompers, P., Lerner, J., & Scharfstein, D. 2005. Entrepreneurial Spawning: Public corporation and the genesis of new ventures. *Journal of Finance*, LX(2): 577- 614.
- j. Grégoire, D. A., & Shepherd, D. A. 2012. Technology-market combinations and the identification of entrepreneurial opportunities: An investigation of the opportunity-individual nexus. *Academy of Management Journal*, 55: 753-785.
- k. Gruber, M. & MacMillan. I. 2008. Look before you leap: Market opportunity identification in emerging technology firms. *Management Science*, 54: 1652-1665.
- l. McMullen, J. S., & Shepherd, D. A. 2006. Entrepreneurial action and the role of uncertainty in the theory of the entrepreneur. *Academy of Management Review*, 31: 132-152.
- m. Ramoglou, S., & Tsang, E.W.K. 2016. A realist perspective of entrepreneurship: Opportunities as propensities. *Academy of Management Review*, 41: 410-434.
- n. Sarasvathy, S. 2001. Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review*, 26: 243-263.

- o. Short, J. C., Ketchen, D. J., Shook, C. L., & Ireland, R. D. 2010. The concept of "opportunity" in entrepreneurship research: Past accomplishments and future challenges. *Journal of Management*, 36: 40-65.

## II. Why Become an Entrepreneur

### A. Readings

- a. Amit, R., MacCrimmon, K.R., Zietsma, C. & Oesch, J. 2001. Does Money Matter: Wealth attainment as the motive for initiating growth oriented technology ventures. *Journal of Business Venturing*, 16(2): 119-143.
- b. Amit, R., Muller, E. & Cockburn, I. 1995. Opportunity Costs and Entrepreneurial Activity. *Journal of Business Venturing*, 10(2): 95-106.
- c. Beckman C. Eisenhardt K. Kotha S. Meyer A. Rajagopalan N. 2012. The Role of the Entrepreneur in Technology Entrepreneurship. *Strategic Entrepreneurship Journal*, 6(3): 203 -2016.
- d. Burton, M.D., Sorenson, J.B. & Beckman, C.M. 2002. Coming from good stock: Career histories and new venture formation. *Research in the Sociology of Organizations*, 19: 229-262.
- e. Cassar, G. 2010. Are individuals entering self-employment overly optimistic? An empirical test of plans and projections on nascent entrepreneur expectations. *Strategic Management Journal*, 31: 822-840.
- f. Dobrev, S.D. & Barnett, W.P. 2005. Organizational roles and transition to entrepreneurship. *Academy of Management Journal*, 48: 433-449.
- g. Evans, D. & Leighton, L. 1989. Some Empirical Aspects of Entrepreneurship. *American Economic Review*, 79: 519-535.
- h. Hellman, T.F. 2007. When do employees become entrepreneurs? *Management Science*, 53: 919-933.
- i. Khilstrom, R. & Laffont, J. 1979. A General Equilibrium Entrepreneurial Theory of Firm Formation Based on Risk Aversion. *Journal of Political Economy*, 87(4): 719-748.
- j. Lazear, E.P. 2005. Entrepreneurship. *Journal of Labor Economics*, 23: 649-680.
- k. Nicolaou, N., Shane, S., Cherkas, L., Hunkin, J., Spector, T. D. 2008. Is the tendency to engage in entrepreneurship genetic? *Management Science*, 54: 167-179.
- l. Ramoglou, S., & Tsang, E.W.K. 2016. A realist perspective of entrepreneurship: Opportunities as propensities. *Academy of Management Review*, 41: 410-434.
- m. Sarasvathy, S. 2001. Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review*, 26: 243-263.
- n. Shane, S. 2000. Prior knowledge, and the discovery of entrepreneurial opportunities. *Organization Science*, 11: 448-469.
- o. Vereshchagina, G. & Hopenhayn, H.A. 2009. Risk Taking by Entrepreneurs. *American Economic Review*, 99(5): 1808–1830.

**Session 3: Tuesday, September 10, 2019 at 9:00 AM****I. Entrepreneurship and Firm Dynamics**

## A. Readings

- a. Aldrich, H. 1990. Using an Ecological Perspective to Study Organizational Founding Rates. *Entrepreneurship Theory and Practice*, 14(3): 7-24.
- b. Baumol, W. 1990. Entrepreneurship: Productive, unproductive, and destructive. *Journal of Political Economy*, 98(5): 893-921.
- c. Brander, J., Hendricks, K., Amit, R. & Whistler, D. 1998. The Engine of Growth Hypothesis: On the relationship between firm size and employment growth. *Working paper, The University of British Columbia*.
- d. Caves, R. 1998. Industrial Organization and New Findings on the Turnover and Mobility of Firms. *Journal of Economic Literature*, 36: 1947-1982.
- e. Delmar, F. & Shane, S. 2003. Does business planning facilitate the development of new ventures? *Strategic Management Journal*, 24: 1165-1185.
- f. Dunne, T., Roberts, M.J., & Samuelson, L. 1988. Patterns of Firm Exit and the Entry in US Manufacturing Industries. *Rand Journal of Economics*, 19: 495-515.
- g. Jovanovic, B. 1982. Selection and the Evolution of Industry. *Econometrica*, 50: 649-670.
- h. Siggelkow N. 2002. Evolution Towards Fit. *Administrative Science Quarterly*, 47: 125-159.
- i. Siggelkow N. 2002. Misperceiving Interactions Among Complements and Substitutes: Organizational consequences. *Management Science*, 48: 900-916.
- j. Siggelkow N. 2007. Persuasion with Case Studies. *Academy of Management Journal*, 50: 20-24.
- k. Zott, C. 2003. Dynamic capabilities and the emergence of intra-industry differential firm performance: Insights from a simulation study. *Strategic Management Journal*, 24: 97-125.

**II. Entrepreneurs' Resources**

## A. Readings

- a. Baker, T., & Nelson, R. E. 2006. Creating something from nothing: Resource construction through entrepreneurial bricolage. *Administrative Science Quarterly*, 50: 329-366.
- b. Baum, J. R., E. A. Locke & K. G. Smith. 2001. A multidimensional model of venture growth. *Academy of Management Journal*, 44: 292-303.
- c. Gimeno, J., Folta, T.B., Cooper, A.C., & Woo, C.Y. 1997. Survival of the fittest? Entrepreneurial human capital and the persistence of underperforming firms. *Administrative Science Quarterly*, 42: 750-783.
- d. Graebner, M.E., & Eisenhardt, K. M. 2004. The seller's side of the story: Acquisition as courtship and governance as syndicate in entrepreneurial firms. *Administrative Science Quarterly*, 49: 366-403.
- e. Graebner, M.E. 2009. Caveat Venditor: Trust asymmetries in acquisitions of entrepreneurial firms. *Academy of Management Journal*, 52: 435-472.

- f. Hallen, B. L., & Eisenhardt, K. M. 2012. Catalyzing strategies and efficient tie formation: How entrepreneurial firms obtain investment ties. *Academy of Management Journal*, 55: 35-70.
- g. Hallen, B. L., Katila, R. & Rosenberger, J. 2014. How do social defenses work? A resource-dependence lens on technology ventures, venture capital investors, and corporate relationships. *Academy of Management Journal*, 57: 1078.1101.
- h. Ireland, R.D., Hitt, M.A. & Simon, D. 2003. A model of strategic entrepreneurship: The construct and its dimensions. *Journal of Management*, 29: 963-989.
- i. Ozcan, P., and K. M. Eisenhardt. 2009. Origin of alliance portfolios: Entrepreneurs, network strategies, and firm performance. *Academy of Management Journal*, 52: 256-279.
- j. Powell, E. & Baker, T. 2014. It's what you make of it: Founder identity and enacting strategic responses to adversity. *Academy of Management Journal*, 57: 1406 – 1433.
- k. Ruef, M., Aldrich, H.E & Carter, N.M. 2003. The structure of founding teams: Homophily, strong ties, and isolation among U.S. entrepreneurs. *American Sociological Review*, 68: 195-222
- l. Thornhill, S. & Amit, R. 2003. Learning about failure: Bankruptcy, firm age, and the resource-based view. *Organization Science*, 14: 497-509.
- m. Vissa, B. 2012. Agency in action: Entrepreneurs' networking style and initiation of economic exchange. *Organization Science*, 23: 492-510.
- n. Zott, C., & Huy, Q. 2007. How entrepreneurs use symbolic management to acquire resources. *Administrative Science Quarterly*, 52: 70-105.

## Session 4: Tuesday September 17, 2019 at 9:00 AM

## I. Designing the entrepreneurial firm

## A. Readings

- a. Amit R. & Zott, C. 2001. Value Creation in e-business. *Strategic Management Journal*, 22: 493-520.
- b. Amit R. & Zott, C. (2012) "The Business Model," prepared for the *Palgrave Encyclopedia of Strategic Management*. David Teece (Ed).
- c. Casadesus-Masanell, R., & Zhu, F. 2013. Business model innovation and competitive imitation: The case of sponsor-based business models. *Strategic Management Journal*, 34: 464-482
- d. Chesbrough, H. W., & Rosenbloom, R. S. 2002. The role of the business model in capturing value from innovation: Evidence from Xerox Corporation's technology spinoff companies. *Industrial and Corporate Change*, 11: 529-555.
- e. Gilbert, C.G. 2005. Unbundling the structure of inertia: Resource versus routine rigidity. *Academy of Management Journal*, 48: 741-763.
- f. Hargadon, A. B., & Douglas, Y. 2001. When innovations meet institutions: Edison and the design of the electric light. *Administrative Science Quarterly*, 46: 476-501.
- g. Zott, C & Amit R. (2009) "The Business Model as the Engine of Network-based Strategies," in P. Kleindorfer and Y. Wind (Eds.) *The Network Challenge: Strategy, Profit, and Risk in an Interlinked World*. Philadelphia: Wharton School Publishing.
- h. Zott, C & Amit R. 2010. Business Model Design: An activity system perspective. *Long Range Planning*, 43(2-3): 216-226.
- i. Zott, C & Amit R. 2012. Business Model Innovation: Creating value in times of change. *Sloan Management Review*, Spring, 53(3): 41-49.
- j. Zott, C & Amit R. (2012) "The Business Model," in M. H. Morris and D.F. Kuratko (Eds.), *Encyclopedia of Entrepreneurship Research*, Third Edition, Chichester: John Wiley and Sons.
- k. Zott, C. & Amit, R. 2007). Business Model Design and the Performance of Entrepreneurial Firms. *Organization Science*, 18(2): 181-199.
- l. Zott, C. & Amit, R. 2008. The Fit Between Product Market Strategy and Business Model: Implications for firm performance. *Strategic Management Journal*, 29(1): 1-26.

## B. Review papers

- a. Demil, B., Lecoq, X., Ricard, J.E., and Zott, C. 2015. Introduction to the SEJ special issue on business models: Business models within the domain of strategic entrepreneurship. *Strategic Entrepreneurship Journal*, 9: 1-11.
- b. Foss, N.J., & Saebi, T. 2016. Fifteen years of research on business model innovation: How far have we come, and where should we go? *Journal of Management*, forthcoming.
- c. Zott, C., Amit, R., & Massa, L. 2011. The business model: Recent developments, and future research. *Journal of Management*, 37: 1019 - 1042.
- d. Zott, C., & Amit, R. 2013. The business model: A theoretically anchored robust construct for strategic analysis. *Strategic Organization*, 11: 403-411.

## Session 5: Tuesday, September 24, 2019 at 9:00 AM

## I. Social Entrepreneurship

## A. Readings

- a. Alvord, S.H., Brown, L.D. & Letts, C.W. 2004. Social entrepreneurship and societal transformation. *Journal of Applied Behavioral Science*, 3: 260-282.
- b. Austin, J., Stevenson, H. & Wei-Skillern, J. 2006. Social and Commercial Entrepreneurship: Same, Different, or Both? *Entrepreneurship Theory & Practice*, 1: 1-22
- c. Baron, D. P. 2007. Corporate Social Responsibility and Social Entrepreneurship. *Journal of Economics & Management Strategy*, 16: 683-717.
- d. Battilana, J., & Lee, M. (2014). Advancing research on hybrid organizing—Insights from the study of social enterprises. *The Academy of Management Annals*, 8(1), 397-441.
- e. Battilana, J., Sengul, M., Pache, A. C., & Model, J. (2015). Harnessing productive tensions in hybrid organizations: The case of work integration social enterprises. *Academy of Management Journal*, 58(6), 1658-1685.
- f. Cobb, J. A., Wry, T., & Zhao, E. Y. (2016). Funding financial inclusion: Institutional logics and the contextual contingency of funding for microfinance organizations. *Academy of Management Journal*, 59(6), 2103-2131.
- g. Dacin, P. A., Dacin, M. T., & Matear, M. 2010. Social entrepreneurship: Why we don't need a new theory and how we move forward from here. *Academy of Management Perspectives*, 24(3), 37-57.
- h. Dacin, M. T., Dacin, P. A., & Tracey, P. 2011. Social entrepreneurship: A critique and future directions. *Organization science*, 22(5), 1203-1213.
- i. Ebrahim, A., Battilana, J., & Mair, J. 2014. The governance of social enterprises: Mission drift and accountability challenges in hybrid organizations. *Research in Organizational Behavior*, 34: 81-100.
- j. Santos, F., Pache, A. C., & Birkholz, C. 2015. Making hybrids work: Aligning business models and organizational design for social enterprises. *California Management Review*, 57(3), 36-58.
- k. Sine, W. D., & Lee, B. H. 2009. Tilting at windmills? The environmental movement and the emergence of the US wind energy sector. *Administrative Science Quarterly*, 54(1), 123-155.
- l. Smith, W. K., & Besharov, M. L. 2017. Bowing before Dual Gods: How Structured Flexibility Sustains Organizational Hybridity. *Administrative Science Quarterly*.
- m. Wry, T., & York, J. G. 2017. An identity-based approach to social enterprise. *Academy of Management Review*, 42(3), 437-460.

## II. Institutional Entrepreneurship

## A. Readings

- a. Aldrich, H. & Fiol, M. 1994. Fools rush in? The institutional context of industry creation. *Academy of Management Review*, 19: 645-670.
- b. Almandoz, J. 2012. Arriving at the starting line: The impact of community and financial logics on new banking ventures. *Academy of Management Journal*, 55: 1381-1406.
- c. Almandoz, J. 2014. Founding teams as carriers of competing logics: When institutional forces predict banks' risk exposure. *Administrative Science Quarterly*, 59: 442-473.
- d. Baum, J.A.C. & Oliver, C. 1996. Towards an institutional ecology of organizational founding. *Academy of Management Journal*, 39: 1378-1427.
- e. Greenwood, R., Suddaby, R. 2006. Institutional entrepreneurship in mature fields: The big five accounting firms. *Academy of Management Journal*, 49: 27-48.

- f. Hwang, H. & Powell, W. W. 2005. Institutions and entrepreneurship. In Alvarez, S. A., Agarwal, R. & Sorenson, O. **Handbook of Entrepreneurship Research. Disciplinary Perspectives**: pp. 179-210. New York: Springer.
- g. Lounsbury, M., & Glynn, M. 2001. Cultural entrepreneurship: Stories, legitimacy, and the acquisitions of resources. **Strategic Management Journal**, 22: 545-564.
- h. Maguire, S., Hardy, C. & Lawrence, T. B. 2004. Institutional entrepreneurship in emerging fields: HIV/AIDS treatment advocacy in Canada. **Academy of Management Journal**, 47: 657-679.
- i. Navis, C. & Glynn, M.A. 2010. How new market categories emerge: Temporal dynamics of legitimacy, identity, and entrepreneurship in satellite radio 1990 – 2005. **Administrative Science Quarterly**, 55: 439 – 471.
- j. Pache, A., & Santos, F. 2010. When worlds collide: The internal dynamics of organizational responses to conflicting institutional demands. **Academy of Management Review**, 35: 455-475.
- k. Pache, A., & Santos, F. 2013. Inside the hybrid organization: Selective coupling as a response to competing institutional logics. **Academy of Management Journal**, 56: 972-1001.
- l. Santos, F., & Eisenhardt, K. M. 2009. Constructing markets and shaping boundaries: Entrepreneurial power in nascent fields. **Academy of Management Journal**, 52: 643-671.
- m. Tracey, P., Phillips, N., & Jarvis, O. 2011. Bridging institutional entrepreneurship and the creation of new organizational forms: A multilevel model. **Organization Science**, 22(1): 60-80.
- n. Tolbert, P.S., David, R.J. & Sine, W.D. 2011. Studying choice and change: The intersection of institutional theory and entrepreneurship research. **Organization Science**, 22: 1332 -1344.

### III. Corporate Entrepreneurship

#### A. Readings

- a. Burgelman, R. A., 1983. A process model of internal corporate venturing in the diversified major firm. **Administrative Science Quarterly**, 28: 223-244.
- b. Gaba V. & Bhattacharya S. 2012. Aspirations, innovation, and corporate venture capital: A behavioral perspective. **Strategic Entrepreneurship Journal**, 6(2): 178-199.
- c. Kacperczyk, A. J. 2012. Opportunity structures in established firms: Entrepreneurship versus intrapreneurship in mutual funds. **Administrative Science Quarterly**, 57: 484-521.
- d. Park H. D. & Steensma H.K. 2013. The selection and Nurturing Effects of Corporate Investors On New Venture Innovativeness. **Strategic Entrepreneurship Journal**, 7(4): 311-330.
- e. Sonenshein, S. 2014. How organizations foster the creative use of resources. **Academy of Management Journal**, 57: 814 – 848.

## Session 6: Tuesday, October 1, 2019 at 9:00 AM

## I. Sociology of Entrepreneurship: Industries and Populations: Ecology and Institutionalism

## A. Readings

- a. Aldrich, H. & Fiol, M. (1994) "Fools Rush In? The institutional context of industry creation," *Academy of Management Review*, 19(4): 645-670.
- b. Carroll, Glenn R. & Swaminathan, A. (2000) "Why the Microbrewery Movement? Organizational Dynamics of Resource Partitioning in the American Brewery Industry after Prohibition," *American Journal of Sociology*, 106: 715-762.
- c. Hargadon, A. B. & Douglas, Y. (2001) "When Innovations Meet Institutions: Edison and the design of the electric light," *Administrative Science Quarterly*, 46(3): 476.
- d. Khessina & Carroll (2005) "The Ecology of Entrepreneurship," pp. 167-200 in R. Agrawal, S.A. Alvarez and O. Sorenson (eds.). *Handbook of Entrepreneurship: Disciplinary Perspectives*, New York: Kluwer.  
[[http://forum.johnson.cornell.edu/faculty/khessina/Chapter12\\_Handbook%20of%20Entrepreneurship.pdf](http://forum.johnson.cornell.edu/faculty/khessina/Chapter12_Handbook%20of%20Entrepreneurship.pdf)].
- e. Fern, MJ, Cardinal, LB, O'Neill, HM. (2012) "The genesis of strategy in new ventures: Escaping the constraints of founder team knowledge," *Strategic Management Journal*, 33: 427-47.

## II. Sociology of Entrepreneurship: Social Capital, Founding Teams, and the Role of Firms

## A. Readings

- a. Greenberg, J., & Mollick, E. (2016) "Leaning in or Leaning on? Gender, Homophily, and Activism in Crowdfunding" Forthcoming *Administrative Science Quarterly*.
- b. Mollick, E. (2012) "People and Process, Suits and Innovators: The role of individuals in firm performance," *Strategic Management Journal*, 33(9): 1001-1015.
- c. Ruef, M., Aldrich, H.E., & Carter, N.M. (2003) "The Structure of Founding Teams: Homophily, strong ties, and isolation among U.S. entrepreneurs," *American Sociological Review*, 68: 195-222.
- d. Sorenson, O. & Stuart, T. E. (2001) "Syndication networks and the Spatial Distribution of Venture Capital Investments," *The American Journal of Sociology*, 106(6): 1546-1588.
- e. Stuart, T. E., Hoang, H. et al. (1999) "Interorganizational Endorsements and the Performance of Entrepreneurial Ventures," *Administrative Science Quarterly*, 44(2): 315-349.
- f. Thornton, P.H., 1999. The sociology of entrepreneurship. *Annual Review Sociology*, 25: 19-46.

## III. Sociology of Entrepreneurship: Founders and genealogy

## A. Readings

- a. Beckman, C. (2006) "The Influence of Founding Team Company Affiliations on Firm Behavior," *Academy of Management Journal*, 49(4): 741-758.
- b. Burton, M. D., Sørensen, J. B. & Beckman, C. M. (2002) "Coming from Good Stock: Career histories and new venture formation," *Research in the Sociology of Organizations*, 19: 229-262.
- c. Klepper, S. (2001) "Employee Startups in High-Tech Industries," *Industrial and Corporate Change*, 10(3): 639-674.

- d. Mollick, E. (2010) "In the Blood: Organizational History and the Heritability of New Venture Performance," *Working paper*.
- e. Phillips, D. J., (2002) "A Genealogical Approach to Life Chances: The parent-progeny transfer among Silicon Valley law firms, 1946-1996," *Administrative Science Quarterly*, 47: 474-506.

#### B. Optional readings

- a. Hannan, M. and Freeman, J. (1984) "Structural Inertia and Organizational Change." *American Sociological Review*, 49: 149-164.
- b. Henderson, R. & Clark, K. B. (1990) "Architectural Innovation: The Reconfiguration of Existing Product Technologies and the Failure of Established Firms," *Administrative Science Quarterly*, 35(1): 9-30.
- c. Podolny, J. M, (2001) "Networks As the Pipes and Prisms of the Market," *American Journal of Sociology*, 107(1): 33-60.
- d. Stinchcombe, A. (1965) "Social Structure and Organizations," in *Handbook of Organizations*. J. March, ed., Chicago: Rand McNally.

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### Session 7: Tuesday, October 8, 2019 at 9:00 AM

#### I. Entrepreneurial Finance

##### A. Readings

- a. Amit, R., Brander, J. & Antweiler, W. (2002) "Venture Capital Syndication: Improved venture selection versus the value added hypothesis," *Journal of Economics and Management Strategy*, 11(3): 423-452.
- b. Amit, R., Brander, J. & Zott, C. (1997) "Rethinking Venture Capital Financing," *Canadian Investment Review*, X(3): 19-22.
- c. Amit, R., Brander, J. & Zott, C. (1998) "Why Do Venture Capital Firms Exist? Theory and Canadian evidence," *Journal of Business Venturing*, 13(6): 441-466.
- d. Amit, R., Glosten, L., & Muller, E. (1990) "Does Venture Capital Foster the Most Promising Entrepreneurial Firms?" *California Management Review*, 32(3): 102-111.
- e. Amit, R., Glosten, L., & Muller, E. (1990) "Entrepreneurial Ability, Venture Investments, and Risk Sharing," *Management Science*, 36(10): 1232-1245.
- f. Combs, J. G. & Castrogiovanni, G. J. (2009) "Institutional Influences on the Choice of Organizational Form: The case of franchising," *Journal of Management*, 35(5): 1268-1290.
- g. Dushnitsky, G. & Lenox, M. (2005) "When do firms undertake R&D by investing in new ventures?" *Strategic Management Journal*, 26: 947-965.
- h. Dushnitsky, G. & Lenox, M. (2005) "When do incumbents learn from entrepreneurial ventures? Corporate venture capital and investing firm innovation rates." *Research Policy*, 34: 615-639.
- i. Dushnitsky, G. & Lenox, M. (2006) "When does corporate venture capital investment create firm value?" *Journal of Business Venturing*, 21(6): 753-772.

- j. Dushnitsky, G. & Shapira, Z.B. (2009) "Entrepreneurial Finance Meets Corporate Reality: Comparing Investment Practices and Performance of Corporate and Independent Venture Capitalists." *Strategic Management Journal*, Forthcoming.
- k. Dushnitsky, G. and Shaver, J.M. (2009) "Limitations to Inter-Organizational Knowledge Acquisition: The Paradox of Corporate Venture Capital." *Strategic Management Journal*, 30(10): 1045-1064.
- l. Gompers, P. (1995) "Optimal Investment, Monitoring, and the Staging of Venture Capital," *Journal of Finance*, 50: 1461-1490.
- m. Gompers, P., Kovner, A., Lerner, J., & Scharfstein D., (2005) "Venture Capital Investment Cycles: The impact of public markets," **NBER working paper # 11385**.
- n. Greenberg J. and Mollick E. (2017), Activist Choice Homophily and the Crowdfunding of Female Founders, *Administrative Science Quarterly*, 62(2): 341-374.
- o. Huang, L., & Pearce, J.L. 2015. Managing the unknowable: The effectiveness of early stage investor gut feel in entrepreneurial investment decisions. *Administrative Science Quarterly*, 60: 634-670.
- p. Hsu, D., (2004) "What Do Entrepreneurs Pay for Venture Capital Affiliation?" *Journal of Finance*, 59(4): 1805-1844.
- q. Kaplan, S. & Schoar, A. (2004) "Private Equity Performance: Returns, persistence and capital flows," Working Paper. Forthcoming, *Journal of Finance*.
- r. Kaplan, S. & Stromberg, P. (2000) "Financial Contracting Theory Meets the Real World. An empirical analysis of venture capital contracts," *Review of Economic Studies*, 70: 281-315.
- s. Kaplan, S. N., Sensoy, B. A., & Strömberg, P. (2009) "Should investors bet on the jockey or the horse? Evidence from the evolution of firms from early business plans to public companies," *Journal of Finance*, 64: 75-115.
- t. Lerner, J., Schoar, A. & Wan W. (2007) "Smart Institutions, Foolish Choices? The limited partner performance puzzle," *Journal of Finance*, 62(2): 731-764.
- u. Li, Y., & Chi, T. (2013) "Venture capitalists' decision to withdraw: The role of portfolio configuration from a real options lens," *Strategic Management Journal*, 34: 1351-1366.
- v. Mollick E. (2014) "The dynamics of crowdfunding: An exploratory study," *Journal of Business Venturing* 29(1): 1-16.
- w. Park, H. D., & Steensma, H. K. (2012) "When does corporate venture capital add value for new ventures?" *Strategic Management Journal*, 33: 1-22.
- x. Souitaris, V. & Zerbinati, S. (2014) "How do Corporate Venture Capitalists Do Deals? An Exploration of Corporate Investment Practices," *Strategic Entrepreneurship Journal*, 8(4): 321-348.
- y. Wasserman, N. (2008) "Revisiting the strategy, structure, and performance paradigm: The case of venture capital," *Organization Science*, 19: 241-259.
- z. Younkin, P., and Kuppuswamy V. (2017) "The colorblind crowd? Founder race and performance in crowdfunding," *Management Science*.