

## MARC T. JUNKUNC

Washington and Lee University  
Williams School of Commerce, Economics and Politics  
Department of Business Administration  
204 W. Washington Street  
Lexington, VA 24450  
[junkuncm@wlu.edu](mailto:junkuncm@wlu.edu)  
540-458-5323

(Office 204 Hopkins House)  
(updated January 2022)

### EDUCATION:

Ph.D. Management	UCLA Anderson School of Management	2004
M.A. Economics	University of California, Los Angeles	1998
MBA Business Admin	UCLA Anderson School of Management	1993
A.B. Economics	University of California, Berkeley	1988

Ph.D. dissertation title - *Toward a Greater Economic Understanding of Entrepreneurial Activity: Examining the Nature and Importance of Specialized Knowledge*. [committee: Leamer, Osborne, Sorenson, Tang, Leslie]

### POSITIONS AT COLLEGES AND UNIVERSITIES:

Associate Professor, Department of Business Administration, Williams School of Commerce, Economics and Politics, Washington and Lee University, July 2017 to present

Academic Director, Apex Systems Center for Innovation and Entrepreneurship, Pamplin College of Business, Virginia Tech, Blacksburg, VA, Aug 2015 to June 2017

Assistant Professor, Department of Management, Pamplin College of Business, Virginia Tech, Blacksburg, VA, August 2012 to June 2017

Founding Faculty Director, Innovate entrepreneurial living learning community, Virginia Tech, Blacksburg, VA, July 2013 to September 2014

Visiting Assistant Professor, Department of Management, Pamplin College of Business, Virginia Tech, Blacksburg, VA, August 2011 to May 2012

Assistant Professor, Department of Management, School of Business Administration, University of Miami, Coral Gables, Florida, August 2005 to May 2012 (on leave 5/11-5/12)

## PUBLICATIONS:

### Refereed Journal Articles Published

James, T., W. Shen, D. Townsend, M. Junkunc and L. Wallace. 2021. Love cannot buy you money: Resource exchange on reward-based crowdfunding platforms. *Information Systems Journal* 31(4): 579-609.

Mingo, S., M. Junkunc and F. Morales. 2018. The interplay between home and host country institutions in an emerging market context: Private equity in Latin America. *Journal of World Business* 53: 653-667.

Eckhardt, J., M. Junkunc and M. Li. 2018. Technical specialized knowledge and founder leadership at initial public offering. *Entrepreneur and Innovation Exchange: (Sept) 1-16. (EIX.org). Schulze Publication Award, 2018.*

Gove, S., M. Junkunc, O. Bruyaka, et al. 2017. Reexamining CEO duality: The surprisingly problematic issues of conceptualization and measurement. *Corporate Governance: an International Review* 25(6): 411-427. **Best paper (runner-up) CGIR 2017.**

Khoury, T., M. Junkunc and S. Mingo. 2015. Navigating political hazard risks and legal system quality: Venture capital investments in Latin America. *Journal of Management* 41(3): 808-840.

Khoury, T. A., M. Junkunc and D. L. Deeds. 2013. The social construction of legitimacy through signaling social capital: Exploring the conditional value of alliances and underwriters at IPO. *Entrepreneurship Theory and Practice* 37(3): 569-601.

Gove, S. and M. Junkunc. 2013. Dummy constructs? Binomial categorical variables as representations of constructs: CEO duality through time. *Organizational Research Methods* 16(1): 100-126.

Luo, Y., M. Cacchione, M. Junkunc and S. Lu. 2011. Entrepreneurial pioneer of international venturing: The case of Huawei. *Organizational Dynamics* 40: 67-74.

Junkunc, M. and J. Eckhardt. 2009. Technical specialized knowledge and secondary shares in initial public offerings. *Management Science* 55(10): 1670-1687.

Luo, Y. and M. Junkunc. 2008. How private enterprises respond to government bureaucracy in emerging economies: The effects of entrepreneurial type and governance. *Strategic Entrepreneurship Journal* 2: 133-153.

Junkunc, M. 2007. Managing radical innovation: The importance of specialized knowledge in the biotech revolution. *Journal of Business Venturing* 22: 388-411.

## Books and Book Chapters

Mingo, S., F. Morales and M. Junkunc. 2013. Private equity investments in emerging markets, national governance, and geographic distance: The case of Latin America, 1996-2009. In L. Lieberman and W. Newburry (Eds.), *Internationalization, Innovation and Sustainability of MNCs in Latin America*: 103-123. Houndmills, Basingstoke, Hampshire: Palgrave Macmillan.

Junkunc, M. 2009. *Toward a Greater Economic Understanding of Entrepreneurial Activity: Examining the Nature and Importance of Specialized Knowledge*. Koln, Germany: Lambert.

## Published Conference Proceedings

Song, Y., M. Zorn and M. Junkunc. 2021. For love or money? The effects of psychological ownership on the timing of founder exits via acquisition. *Academy of Management Best Paper Proceedings, 2021*.

Makri, M., M. Junkunc and J. Eckhardt. 2007. Technological diversification, cumulateness and venture capital exit: M&A versus IPO. *Frontiers of Entrepreneurship Research 2007*, Wellesley, MA: Babson College Press, 1-14.

Junkunc, M. 2005. Monitoring entrepreneurial activity: Examining the transition from privately-owned to publicly-held. *Frontiers of Entrepreneurship Research 2005*, Wellesley, MA: Babson College Press, 389-402.

## Articles in Trade/Industry Publications

Junkunc, M. 2003. Southern California venture capital investments: A mid-year snapshot, *PriceWaterhouseCoopers / Venture Economics / National Venture Capital Association / MoneyTree Survey*, September 2003, pp 10-15.

Junkunc, M. 2003. Southern California venture capital investments: Sub-regional diversity and depth in 2002, *PriceWaterhouseCoopers / Venture Economics / National Venture Capital Association / MoneyTree Survey*, March 2003, pp 8-12.

Junkunc, M. 2002. A look at software industry venture capital investments in Southern California, *PriceWaterhouseCoopers / Venture Economics / National Venture Capital Association / MoneyTree Survey*, December 2002, pp 8-13.

Junkunc, M. 2002. A look at life sciences venture capital investments in Southern California, *PriceWaterhouseCoopers / Venture Economics / National Venture Capital Association / MoneyTree Survey*, September 2002, pp 8-12.

Junkunc, M. 2002. A closer look at Southern California venture capital investments, *PriceWaterhouseCoopers / Venture Economics / National Venture Capital Association / MoneyTree Survey*, June 2002, pp 9-13.

## MANUSCRIPTS UNDER REVIEW OR IN PROGRESS:

Song, Y., M. Zorn, D. Townsend and M. Junkunc. For love or money? The founder's dilemma and the timing of founder exits via acquisition. (under review: *Strategic Entrepreneurship Journal*).

Junkunc, M. Act locally, think globally: Non-profit organizational structure as a business model platform for social entrepreneurship growth. (research in progress).

Junkunc, M. Something from nothing: Entrepreneurial finance in electric vehicle startups. (research in progress).

Sharma, A. and M. Junkunc. Emerging market micro, small and medium enterprises facing crisis: Challenges and coping strategies among Indian MSME. (research in progress).

## RESEARCH AND CURRICULUM GRANTS:

Lenfest Summer Grant recipient, Washington and Lee University, 2018, 2019, 2020, 2021.

Pathways minor development grant, Virginia Tech office of the Provost, to develop the new Innovation Pathways Minor, interdisciplinary minor, 2016-2018, \$70,000 (with McNair, Baum, Kennedy and Wisnioski)

CIBER (Center for International Business Education and Research), through U.S. Department of Education, grant awarded for international business research (with S. Mingo), University of Miami CIBER, \$6,000, 2010-2011

James W. McLamore Summer Research Awards in Business and Social Sciences, University of Miami, \$9,300: awarded each of 2006, 2007, 2009

UCLA Harold Price Center for Entrepreneurial Studies, UCLA Anderson School, research grant, \$5,000, 2002-2003

## EDITORIAL SERVICE:

### Editorial Board memberships

*Journal of International Business Studies* (JIBS), 2012 – 2013

*International Journal of Technoentrepreneurship* (since 2005, Inderscience Publishers)

### Other Editorial Service

Past ad hoc journal peer reviewer for *Journal of International Business Studies*, *Organization Science*, *Journal of Business Venturing*, *Journal of Management Studies*, *Entrepreneurship Theory*

*and Practice, Small Business Economics, Journal of Business Research, IEEE Transactions on Engineering Management.*

#### Other Review Services

Past conference reviewer for Strategic Management Society (SMS), Academy of Management (AOM), Academy of International Business (AIB), and Mid-Atlantic Strategy Conference (MASC).

Reviewer and judge for University of Miami Citizens Board Research and Creativity Forum, 2008.

Reviewer and selection committee member, INFORMS, Technology Management Section (TMS), Dissertation Award committee, 2006.

#### CONFERENCE PAPERS PRESENTED (accepted through review process):

Academy of Management Annual Meeting, August 2021. Seattle, WA (virtual). “For love or money? The effects of psychological ownership on the timing of founder exits via acquisition.” (with Song and Zorn)

Strategic Management Society conference, March 2019. Las Vegas, NV. Special conference on strategic leadership research. “Into the minds of top managers? Assessing the validity of unobtrusive measures of CEO narcissism.” (with Gove and Boyd)

Babson College Entrepreneurship Research Conference, June 2017. Hosted at the Price College of Business, University of Oklahoma, Norman, Oklahoma. “Love can’t buy you money: Economic and social exchange on reward-based crowdfunding platforms.” (with Townsend, James and Wallace)

Strategic Management Society Annual International Conference, September 2016. Berlin, Germany. “The price was right? Psychological ownership and acquisition premiums in founder-led ventures.” (with Song and Townsend)

Strategic Management Society conference, June 2016. Rome, Italy. Special conference on innovation, entrepreneurship and coopetition. “Love can’t buy you money? Economic and social exchange on reward-based crowdfunding platforms.” (with Townsend, James and Wallace)

Strategic Management Society conference, June 2016. Rome, Italy. Special conference on innovation, entrepreneurship and coopetition. “The anger of the crowd: Psychological contract violation in reward-based crowdfunding contracts.” (with James, Townsend and Wallace)

Strategic Management Society Annual International Conference, October 2015. Denver, CO. “Resource-based bargaining and pre-IPO price adjustments: The role of bargaining power in pre-market transactions.” (with Townsend and Song)

Academy of Management Annual Meeting, August 2015. Vancouver, BC, Canada. “Distance vs. destination: Institutional saliency and cross-border investments in emerging markets.” (with Mingo and Morales)

Academy of Management Annual Meeting, August 2014. Philadelphia, PA. “The impact of ownership structure change at IPO on firm growth.” (with Song)

Strategic Management Society Annual International Conference, September 2013. Atlanta, GA. “Knowledge, ownership structure change at IPO and firm performance.” (with Song)

Academy of Management Annual Meeting, August 2013. Orlando, FL. “Institutions, geography, and private equity investments in emerging markets.” (with Mingo and Morales)

Academy of Management Annual Meeting, August 2012. Boston, MA. “Human capital and founder leadership at initial public offering.” (with Eckhardt and Li)

Academy of Management Annual Meeting, August 2012. Boston, MA. “IPO success vs. bankruptcy failure: An empirical investigation of industry and regional effects.” (with Eckhardt, Makri and Li)

Academy of Management Annual Meeting, August 2012. Boston, MA. “Dummy constructs? Binomial categorical variables as constructs: The case of CEO duality.” (with Gove)

Special conference on “Social Capital and Entrepreneurship: Catalyst or Retardant?” sponsored by *Entrepreneurship Theory and Practice*, April, 2012. Vancouver, Canada. “The conditional reward of deviating from strategic precedents: Exploring relative social capital within biotechnology IPOs.” (with Khoury and Deeds)

Strategic Management Society Annual International Conference, November 2011. Miami, FL. “Sticky technology: Human capital and founder leadership at IPO.” (with Eckhardt)

Academy of Management Annual Meeting, August 2011. San Antonio, TX. “How venture capital firms confront political and legal risks: The case of Latin America, 1992-2003.” (with Khoury and Mingo)

Academy of Management Annual Meeting, August 2011. San Antonio, TX. “Specialization and division of knowledge: An analytical framework of entrepreneurial activity.”

INFORMS Annual Meeting, November 2010. Austin, TX. “Institutional Conditions and Venture Capital Investment in Developing Countries.” (with Khoury and Mingo)

Strategic Management Society conference, December 2008. Hyderabad, India. Special conference on emerging India. “Governance and Integration in Knowledge Process Offshoring.” (with Luo and Jayaraman)

INFORMS Annual Meeting, October 2008. Washington D.C. “The Conditional Environment for Venture Capital Investment in Emerging Economies: Examining Latin America.”

Academy of Management Annual Meeting, August 2007. Philadelphia, PA. “Knowledge Complementarities, Asset Complementarities and Mode of Growth of Venture Capital-Backed Firms.” (with Eckhardt and Makri)

Academy of Management Annual Meeting, August 2007. Philadelphia, PA. “Entrepreneurial Aspiration and the Pre-Nascent Entrepreneur.”

Babson College Entrepreneurship Research Conference, June 2007. Hosted at Instituto de Empresa, Madrid, Spain. “Technological Diversification, Cumulativeness and Venture Capital Exit: M&A vs. IPO.” (with Eckhardt and Makri)

Babson College Entrepreneurship Research Conference, June 2006. Hosted at The Kelley School of Business, Indiana University, Bloomington, Indiana. “Specialized Knowledge in Entrepreneurial Start-up Teams.”

INFORMS Annual Meeting, November 2005. San Francisco, CA. “Toward Greater Economic Understanding of Entrepreneurial Activity: Examining Specialized Knowledge.”

Academy of Management Annual Meeting, August 2005. Honolulu, HI. “Specialized Knowledge and the Role of Confidence in Entrepreneurial Activity.”

UCLA/Oxford Empirical Research in Entrepreneurship Conference, June 2005. UCLA Anderson School, Los Angeles, CA. “Managing Specialized Knowledge in Technological Breakthrough.”

Babson-Kauffman Entrepreneurship Research Conference, June 2005. Babson College, Mass. “Monitoring Entrepreneurial Activity: Examining the Transition from Privately Owned to Publicly Held.”

Lally-Darden-Fisher Entrepreneurship Retreat/Conference, April 2005. Columbus, Ohio. “Managing Radical Innovation: The Importance of Specialized Knowledge in the Biotech Revolution.”

Silicon Valley – San Francisco Global Entrepreneurship Research Conference, March 2005. San Francisco, CA. “Managing Radical Innovation: The Importance of Specialized Knowledge in the Biotech Revolution.”

#### DISCUSSANT, SESSION CHAIR:

Mid-Atlantic Strategy Conference (MASC), February 2013. Blacksburg, VA. Paper session chair and roundtable session chair for entrepreneurship paper session and roundtable.

Academy of International Business Annual Meeting (AIB), June 2012. Washington D.C. Professional Development Workshop for *Journal of International Business Studies* on journal publishing. Invited reviewer, discussant and panel member.

Academy of Management Annual Meeting (AOM), August 2009. Chicago, IL, “Getting Through the Review Process,” Doctoral Consortium, Entrepreneurship Division. Invited discussion panel member and presentation

Silicon Valley – San Francisco Global Entrepreneurship Research Conference, March 2005. San Francisco, CA. Biotechnology entrepreneurship session chair.

#### COURSES TAUGHT:

Foundations of Entrepreneurship and Business (W&L)  
Capstone Entrepreneurship (senior capstone course) (W&L)  
Entrepreneurial Finance (W&L)  
Technology and Entrepreneurship (spring term, travel course) (W&L)  
Foundations of Management and Entrepreneurship (W&L)  
Cornerstones of Entrepreneurship and Innovation (VT)  
Introduction to Entrepreneurship (VT)  
Managing Technology Commercialization (VT)  
Innovation, Technology and Entrepreneurial Leadership (VT)  
Entrepreneurial Residential Experience (VT)  
Business Policy and Strategy (VT)  
Entrepreneurship: Creating New Ventures (UM, MBA)  
Introduction to Entrepreneurship (UM)  
Organization and Operation of the Small Business (UM)

#### INSTRUCTIONAL INNOVATION AND DEVELOPMENT:

Designed and developed, from scratch, a new W&L course in Entrepreneurial Finance (BUS 308A) approved through C&D in 2020, accepted for inclusion in entrepreneurship minor.

Relaunched foundations course as BUS 160 – Foundations of Entrepreneurship and Business in 2019 specifically for new entrepreneurship minor at W&L.

Contributed substantially to the development and early execution of new entrepreneurship minor at Washington and Lee University, open to non-business majors 2018-2020.

At Washington and Lee University, redeveloped BUS 195A – Foundations of Management and Entrepreneurship, in 2017 to orient toward an entrepreneurship foundation focus for both non-business majors as well as pre-business first year students, open to all students.

Working closely, as the lead faculty from the Pamplin College of Business, with the College of Engineering and College of Architecture and Urban Planning, among other departments and colleges, in 2016-2017 to create a new Innovation Pathways Minor as part of the new general education plan at Virginia Tech (to roll out in 2018).

Developed new interdisciplinary course at Virginia Tech, cross-listed in three departments from three different colleges. Course is designed for students to work with Virginia Tech



Intellectual Properties (VTIP) patents or other innovations from around the VT and Blacksburg ecosystem. Course is designed to be scalable, sustainable, and to fit into multiple majors and minors through the governance process and was first offered in spring 2016: “Managing Technology Commercialization” (MGT / ENGE / IDS 4094).

Developed new cross-disciplinary undergraduate course at Virginia Tech specifically for the new living learning entrepreneurial community, Innovate, for new incoming students, 2013: “Entrepreneurial Residential Experience” (MGT 2984 then MGT 1984).

Developed new cross-disciplinary undergraduate course at Virginia Tech which became a key required course in the Management major and the Entrepreneurship minor, 2012-2013: “Cornerstones of Entrepreneurship and Innovation” (MGT 4984, then MGT 3064).

Contributed substantially to development of new Minor at Virginia Tech, 2012-2013: Minor in Entrepreneurship – New Venture Growth (ENVG) (university-wide)

Major revision to University of Miami undergraduate course, 2010, “Introduction to Entrepreneurship” (MGT 353).

Initiated MBA class feasibility projects, 2009, Univ. Miami Office of Technology Transfer

Created new MBA course at University of Miami, 2008, “Entrepreneurship” (MGT 625)

DOCTORAL DISSERTATION COMMITTEES:

<u>Name</u>	<u>University</u>	<u>Year</u>	<u>Chair</u>	<u>Member</u>
Mary Ann Bui	Maryland Univ College	2018-19	No	Yes
Alex Naar	V. Tech (placed)	2014-17	No	Yes
Yue Song	V. Tech (placed)	2013-17	No	Yes
David Thornblad	V. Tech (placed)	2012-14	No	Yes

UNIVERSITY SERVICE (since 2012 only):

Washington and Lee University

Faculty Manager of Entrepreneurship Minor, 2020-present

Core Faculty, Connolly Center for Entrepreneurship, 2017-present

Faculty Participant, Entrepreneurship Advisory Board executive meetings, 2018-2019

Connolly Entrepreneurship Society (formerly Venture Club), Faculty Co-Advisor, 2017-2019

Junior Faculty Curriculum Review Committee, Bus Admin dept., 2018

Faculty Fellow, Mudd Center for Ethics, academic year 2017-2018

Faculty Participant, DIVE for high school students (classroom host), 2017, 2018

### Virginia Tech – Department of Management level

Undergraduate Curriculum Committee, 2012-2013; 2016-2017

Academic Area Coordinator, management major, entrepreneurship option, 2015-2017

Academic Area Coordinator, entrepreneurship minor, 2014-2017

Faculty Director (founding), Innovate - entrepreneurial living learning community, 2013-2014

Virginia Tech eClub (entrepreneurship club) Advisory Board, 2013-2014

Management Department Faculty Search Committee for strategy/entrepreneurship, 2013 (two successful hires)

Faculty liaison to Management Dept for Advisory Board, task force on entrepreneurship and entrepreneurship minor, 2012 - 2013

### Virginia Tech - University or College level

Academic Director, Apex Systems Center for Innovation and Entrepreneurship (CIE), 2015-present

Founder, Pamplin Entrepreneurship Research Consortium (PERC), a group of nine faculty across Pamplin College of Business focused on interdisciplinary research collaboration, 2015-present

Institute for Creativity, Arts and Technology (ICAT) Catalyst Faculty Fellow, 2015-present

Innovate Stakeholder Committee, Innovate entrepreneurial living learning community, 2013-present

ACC InVenture competition, hosted by VT KnowledgeWorks, Virginia Tech round, semi-finals judge, October 2016

Search committee (successful) for new Director for the Innovate living learning community, 2015

IGNITE entrepreneurship elevator pitch competition, judge (semi-finals) and finalists coach for @ the Nexus entrepreneurship conference, Virginia Tech, November 2015.

INFORMS, graduate student chapter at Virginia Tech, Grado Department of Industrial & Systems Engineering, guest lecture: Implications of Specialized Knowledge in Entrepreneurship, May 2015.

RECESS Virginia Tech, entrepreneurship pitch competition judge, April 2015.

Union (Bank) Innovation Challenge, entrepreneurship competition judge (finals), March 2015.

Virginia Tech KnowledgeWorks Entrepreneurship Challenge judge (preliminary round), Feb 2015

Virginia Tech Contemplative Practices in a Technological Society conference, Chair, business panel session, April 2013

Virginia Tech eClub \$5k Business Entrepreneurship competition, judge (finals), December 2012

Hosted and managed at Pamplin College the visiting entrepreneur, Davis Smith, of venture capital-backed eCommerce company, Baby.com.br. Three speaking events were held open to all, 2012

Virginia Tech KnowledgeWorks Entrepreneurship Challenge judge (semi-finals), 2012

ACC Clean Energy Challenge (entrepreneurship competition), Virginia Tech faculty judge, 2012

### Community

Presented to the Williams School Board of Advisors in depth regarding the new entrepreneurship minor at W&L, March 2019.

Advised and coached multiple student teams for consulting projects through Venture Club related to the successful launch of new Flex Fitness Studio in Lexington, VA, March 2018.

Judge, WLUR on-air, open-mic competition, March 2018.

*Shark Tank* appearance team advisor to Taaluma Totes. The company was founded in Blacksburg by two recent VT alumni. Advised the team in business and specifically for their televised appearance, February 2015.

Startup Weekend Blacksburg, mentor, October 2014

Business faculty advisor for Industrial Design capstone course product/entrepreneurship projects and final presentation faculty judge, 2012, 2013

Interviewed by Azusa Pacific University scholar for study on innovation in higher education, 2013

### MEDIA MENTIONS / MEDIA INTERVIEWS (since 2006 only):

Interviewed by *The Columns* for article; “W&L to offer new minor in entrepreneurship.” Article and media mentions appeared May 1, 2019.

Media mention and quotes in *The Columns*, “Entomeal awarded first prize in W&L’s business plan competition,” April 18, 2019.

Media mention and quotes in *The Ring-Tum Phi*, “Donuts, dorm storm and driving: How W&L students pursue on-campus entrepreneurship,” February 12, 2018.

Media mention and classroom photo in Washington and Lee website homepage story, “Sculpting a business,” featuring visiting alumni entrepreneurs from Pure Barre to my BUS195A class and campus, February 2018.

*Pulse of the Planet*, radio and internet audio interviews as expert of entrepreneurship. Interviewed by Jim Metzner. Three topic interviews aired; Entrepreneurship – First Movers (2/15/17), Entrepreneurship – Scale (2/16/17), and Entrepreneurship – Practice (2/17/17), February 2017.

*The Chronicle of Higher Education*, mention of appointment to position at Apex Center for Innovation and Entrepreneurship, December 2015.

Media mentions in *Collegiate Times*, “Innovate residents settle in.” Front page story dedicated to Innovate, entrepreneurial living learning community at Virginia Tech, February, 20, 2014.

Media mention and quotes in Virginia Tech Office of University Relations press release, “Innovate community cultivates entrepreneurial ecosystem in Blacksburg.” April 15, 2014.

Media mention and quotes in *Roanoke Times*, print and online, related to Innovate, entrepreneurial living learning community at Virginia Tech, December 29, 2013.

Subject of lead story and feature article on entrepreneurship at VT, *Virginia Tech Daily* (online/emailed news), November 20, 2013.

Multiple feature articles on teaching, research and Innovate in *Virginia Tech Business* magazine, Fall 2013.

Media mention in *Bloomberg Businessweek*, mentions and quotes related to Innovate, entrepreneurial living learning community at Virginia Tech, July 18, 2013.

Media mention in *Roanoke Times*, mention and picture online related to Innovate, entrepreneurial living learning community at Virginia Tech, July 16, 2013.

Media mention in *Collegiate Times*, extensive quotes in front page story dedicated to Innovate, entrepreneurial living learning community at Virginia Tech, August 28, 2013.

Interviewed by *Miami Herald* for article; “Small companies lean more on credit cards.” Article and media mentions appeared October 20, 2008 (article also picked up by UPI, nationwide).

Interviewed by *Miami Herald* for article; “In tight loan market, small banks step forward.” Article and media mentions appeared September 22, 2008.

Interviewed by *Miami Herald* for article; “Biodiesel mowers for a truly green lawn.” Article and media mentions appeared January 28, 2008.

Interviewed by *Miami Herald* for article; “Small firms fuming over consultants.” Article and media mentions appeared November 25, 2007.

Interviewed by *Fortune Small Business* for in-depth magazine cover issue on entrepreneurship education in business schools. Online media mention appeared beginning in September, 2007.

Interviewed by *Miami Herald* for article; “Wrap-up of a start-up: The Cereal serial ends.” Article and media mentions appeared October 30, 2006.

## MEMBERSHIP IN ACADEMIC ORGANIZATIONS:

Academy of Management (AOM), Strategic Management Society (SMS), Academy of International Business (AIB), INFORMS, American Economic Association (AEA).

## PROFESSIONAL EMPLOYMENT/CONSULTING EXPERIENCE/BOARD SERVICE/ENTREPRENEURSHIP:

Independent consultant to various entrepreneurs, startups and small to mid-sized entrepreneurial ventures both for profit and not-for profit organizations, 2005 – present.

General Machinery & Mfg. Co, Inc., Chicago, IL. Board of directors, member, 2002 – 2009. Specialized precision-machine, metal aircraft products manufacturing company. From board, led turn-around of 85+ year-old family business, facilitated and led management buyout and successful succession plan from 3<sup>rd</sup> to 4<sup>th</sup> generation family leadership.

Krizmark Incorporated, Los Angeles, CA. Co-founder and business consultant, 1991 – 2005. Consulting and venture initiation specializing in entrepreneurs up to mid-sized firms, and some very large. Launched own businesses and supported others through consulting and collaboration. Clients ranged from startups such as Scharffen Berger Chocolate, to growth ventures such as Ciao Bella Gelato, to divisions of larger public firms such as Cherokee Apparel and Hughes Aircraft.

Fruition Ventures LLC, Los Angeles, CA, 2000 – 2005. Co-founding member and managing partner of an angel investment group and incubator focused on technology startup ventures. Made investments and managed startups in new internet related technologies, secured patents and early stage funding, co-managed incubator space hosting entrepreneurs.

TwoPart Coffee, Los Angeles, CA. Co-founder and General Manager, 1991 – 1994. Started from scratch, grew to profitability, and successfully sold a coffee retail operation. Pioneered retail coffee market in Los Angeles, pre-Starbucks' explosion. Attracted private equity investor proposals for growth, decided to sell business.

Morgan Stanley & Company, Inc., New York, NY and Los Angeles, CA, 1989 – 1991. Investment banking analyst in corporate finance at leading Wall Street investment bank. In NYC, worked in corporate recapitalization group. In LA, worked with leading private equity and venture capital firms on portfolio company exits, among other large corporate clients.

Smith Barney, Harris Upham & Co., New York, NY, 1988. Mergers and acquisition analyst on buy side and sell side transactions and takeover defense. Firm underwent its own acquisition and much of the M&A department left for other firms.

Securities & Exchange Commission, Washington, D.C., 1987 (summer). Research Assistant working directly with the Chief Economist and other SEC economists.

Claremont Economics Institute, Claremont, CA, 1986 (summer). Research Assistant working directly with senior economists including the CEO/founder and President of firm.

## HONORS, AWARDS AND RECOGNITIONS:

### Research honors

Schulze Publication Award, awarded by *Entrepreneur & Innovation Exchange* (EIX.org), for published article with exceptional merit, 2018.

Best published article (single runner-up), *Corporate Governance: An International Review*, 2017

Warren Lloyd Holtzman Faculty Research Award, Pamplin College (Business) Virginia Tech, 2014

Douglas Nigh Memorial Best Paper Award, finalist. Academy of Management, IM division, 2011

INFORMS Technology Management Section (TMS) Best Dissertation Award, Runner-up, 2005

Summer Doctoral Fellows Program, UCLA Anderson School, 1997, 1998

Venture Fellow, UCLA Anderson School (MBA), 1992-1993

Single “Most Distinguished Honors Thesis” in Economics, UC Berkeley, 1988

### Teaching and other non-research honors

Legacy Award, Apex Systems Center for Innovation and Entrepreneurship, Pamplin College of Business, Virginia Tech (first such award given by Apex CIE), 2017

Holtzman Outstanding Educator & Pamplin College (Business) Teaching Excellence awards, 2014

“Faculty Favorite” nominee, Virginia Tech Division of Student Affairs, 2014

Roanoke Blacksburg Technology Council (RBTC) Innovator award nominee, 2014

Teaching Excellence Award (undergraduate), University of Miami, School of Business Administration, 2010

### Invited University Seminar Presentations

Pamplin College of Business at Virginia Tech, September 2010. Blacksburg, VA. Management Department seminar. “Institutional Conditions and Venture Capital Investment Strategy in Developing Countries”

Florida International University (FIU), January 2010. Miami, FL. Management and International Business Department seminar. “The Conditional Environment for Venture Capital Investment in Latin America”