

ORG521: Entrepreneurship and Strategy

- Topics and readings -

NB! changes may occur

Day 1 (Monday): Fundamentals and overview

Fundamentals of strategy (Lasse B. Lien)

What is value creation and value capture? Why do some firms create and capture more value than others?

- Brandenburger, Adam M., and Harborne W. Stuart Jr. "Value-based business strategy." *Journal of economics & management strategy* 5.1 (1996): 5-24.
- *Shleifer, Andrei. *Inefficient markets: An introduction to behavioural finance*. OUP Oxford, 2000. Chapter 1: Are financial markets efficient? (recommended).
- Barney, Jay B. "Strategic factor markets: Expectations, luck, and business strategy." *Management science* 32.10 (1986): 1231-1241.
- Dierickx, Ingemar, and Karel Cool. "Asset stock accumulation and sustainability of competitive advantage." *Management science* 35.12 (1989): 1504-1511.
- Zahra, Shaker A., Harry J. Sapienza, and Per Davidsson. "Entrepreneurship and dynamic capabilities: A review, model and research agenda." *Journal of Management studies* 43.4 (2006): 917-955.

Fundamentals of Entrepreneurship (Peter G. Klein)

- Shane, Scott, and Sankaran Venkataraman. "The Promise of Entrepreneurship as a Field of Research." *Academy of Management Review* 25 (2000): 217–226.
- Schumpeter, Joseph A. *Capitalism, Socialism, and Democracy*. London: Routledge, 1942. Read chapter 7, "[The Process of Creative Destruction.](#)"
- Alvarez, Sharon A., and Jay B. Barney. "Discovery and Creation: Alternative Theories of Entrepreneurial Action." *Strategic Entrepreneurship Journal* 1.1–2 (2007): 11–26.
- Klein, Peter G. "[Opportunity Discovery, Entrepreneurial Action, and Economic Organization.](#)" *Strategic Entrepreneurship Journal* 2 (2008): 175–190.
- Sarasvathy, Saras. "Causation and Effectuation: Toward a Theoretical Shift from Economic Inevitability to Entrepreneurial Contingency." *Academy of Management Review* 26.2 (2001): 243–263.

- Baker, Ted, and Reed E. Nelson. "Creating Something from Nothing: Resource Construction through Entrepreneurial Bricolage." *Administrative Science Quarterly* 50.3 (2005): 329–366.
-

Day 2 (Tuesday): The challenge of people and capital

Human capital and the entrepreneurial firm (Bram)

- Coad, A., Nielsen, K., & Timmermans, B. (2017). My first employee: an empirical investigation. *Small Business Economics*, 48(1), 25-45.
- Klotz, A. C., Hmieleski, K. M., Bradley, B. H., & Busenitz, L. W. (2014). New venture teams: A review of the literature and roadmap for future research. *Journal of management*, 40(1), 226-255.
- Li, H., Terjesen, S., & Umans, T. (2020). Corporate governance in entrepreneurial firms: A systematic review and research agenda. *Small Business Economics*, 54(1), 43-74.
- Marvel, M. R., Davis, J. L., & Sproul, C. R. (2016). Human capital and entrepreneurship research: A critical review and future directions. *Entrepreneurship Theory and Practice*, 40(3), 599-626.
- Åstebro, T., & Thompson, P. (2011). Entrepreneurs, Jacks of all trades or Hobos?. *Research policy*, 40(5), 637-649.
- *Dahl, M. S., & Sorenson, O. (2014). The who, why, and how of spinoffs. *Industrial and Corporate Change*, 23(3), 661-688. (recommended).
- *Lazear, E. P. (2004). Balanced skills and entrepreneurship. *American Economic Review*, 94(2), 208-211. (recommended).

Entrepreneurial finance (Peter G. Klein)

- Will Drover, Lowell Busenitz, Sharon Matusik, David Townsend, Aaron Anglin, and Gary Dushnitsky. 2017. "A Review and Road Map of Entrepreneurial Equity Financing Research: Venture Capital, Corporate Venture Capital, Angel Investment, Crowdfunding, and Accelerators." *Journal of Management* 43, no. 6: 1820-53.
- Kaplan, Steven N., and Per Strömberg. 2003. "Financial Contracting Theory Meets the Real World: An Empirical Analysis of Venture Capital Contracts." *Review of Economic Studies* 70, no. 2: 281–315.
- Foss, Nicolai J., Peter G. Klein, and Samuele Murtinu. 2019. "[Entrepreneurial Finance Under Knightian Uncertainty: Pathways for Achieving Cognitive Overlap.](#)" Working Paper, Department of Entrepreneurship, Baylor University.

- Federico Munari and Laura Toschi. 2015. "Assessing the Impact of Public Venture Capital Programs in the United Kingdom: Do Regional Characteristics Matter?" *Journal of Business Venturing* 30: 205–26.
-

Day 3 (Wednesday): Broadening the view

Entrepreneurship in established firms (Nicolai J. Foss)

- Foss, Nicolai J., Jacob Lyngsie, and Shaker A. Zahra. "The role of external knowledge sources and organizational design in the process of opportunity exploitation." *Strategic Management Journal* 34.12 (2013): 1453-1471.
- Foss, Nicolai J., and Jacob Lyngsie. "The strategic organization of the entrepreneurial established firm." *Strategic Organization* 12.3 (2014): 208-215.
- Barney, Jay B., Nicolai J. Foss, and Jacob Lyngsie. "The role of senior management in opportunity formation: Direct involvement or reactive selection?." *Strategic Management Journal* 39.5 (2018): 1325-1349.

Entrepreneurship and the institutional context (Nicolai J. Foss)

- Bjørnskov, Christian, and Nicolai Foss. "How strategic entrepreneurship and the institutional context drive economic growth." *Strategic Entrepreneurship Journal* 7.1 (2013): 50-69.
 - Bjørnskov, Christian, and Nicolai J. Foss. "Institutions, entrepreneurship, and economic growth: what do we know and what do we still need to know?." *Academy of Management Perspectives* 30.3 (2016): 292-315.
-

Day 4 (Thursday): Business models and intellectual property

Business models and business model innovation (Lasse B. Lien)

- Massa, Lorenzo, Christopher L. Tucci, and Allan Afuah. "A critical assessment of business model research." *Academy of Management Annals* 11.1 (2017): 73-104.
- Foss, Nicolai J., and Tina Saebi. "Fifteen years of research on business model innovation: How far have we come, and where should we go?." *Journal of Management* 43.1 (2017): 200-227.
- Demil, Benoît, Xavier Lecocq, Joan E. Ricart, and Christoph Zott. "Introduction to the SEJ special issue on business models: Business models within the domain of strategic entrepreneurship." *Strategic Entrepreneurship Journal* 9, no. 1 (2015): 1-11.

- Kretschmer, Tobias, et al. "Platform Ecosystems as Metaorganizations: Implications for Platform Strategies." *Strategic Management Journal* (2020).
- Rietveld, Joost, and Melissa A. Schilling. "Platform competition: A systematic and interdisciplinary review of the literature." *Journal of Management* (2020): 0149206320969791.

Intellectual property (Peter G. Klein)

- Jaffe, Adam B., and Josh Lerner. 2001. "Reinventing Public R&D: Patent Policy and the Commercialization of National Laboratory Technologies." *RAND Journal of Economics* 32, no. 1: 167-198.
 - Heller, Michael A., and Rebecca S. Eisenberg. 1998. "[Can Patents Deter Innovation? The Anticommons in Biomedical Research.](#)" *Science* 280, no. 5364: 698-701.
 - Hsu, David H., and Rosemarie H. Ziedonis. 2013. "Resources as Dual Sources of Advantage: Implications for Valuing Entrepreneurial-Firm Patents." *Strategic Management Journal* 34: 761–81.
-

Day 5 The close context

The spatial view of entrepreneurship (Michael S. Dahl)

- Dahl, Michael S., and Olav Sorenson. "Home sweet home: Entrepreneurs' location choices and the performance of their ventures." *Management science* 58.6 (2012): 1059-1071.
- Sorenson, Olav. "Regional ecologies of entrepreneurship." *Journal of Economic Geography* 17.5 (2017): 959-974.

Incubators and accelerators (Peter G. Klein)

- Grimaldia, Rosa, and Alessandro Grandi. 2005. "[Business incubators and new venture creation: an assessment of incubating models.](#)" *Technovation* 25, no. 2: 111–21
- Kolympiris, Christos, and Peter G. Klein. 2017. "The Effects of Academic Incubators on University Innovation." *Strategic Entrepreneurship Journal* 11, no. 2: 145-70.
- Winston Smith, Sheryl, T.J. John Hannigan, and Laura L. Gasiorowski. 2013. "[Accelerators and Crowd-Funding: Complementarity, Competition, or Convergence in the Earliest Stages of Financing New Ventures?](#)" Working paper.