

## S. VENKATARAMAN

**Darden Graduate School of Business**  
**University of Virginia**  
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### I. EDUCATIONAL BACKGROUND

#### A. Degrees

MA (HONS.), Economics, Birla Institute of Technology and Science, Pilani, India, 1979.

MBA Indian Institute of Management, Calcutta, 1982.

Ph D Carlson School of Management, University of Minnesota, 1989.

### II. TEACHING ACCOMPLISHMENTS

#### **A. Teaching positions held**

Instructor  
University of Minnesota  
1985-1989

Paul Yeakel Term Assistant Professor  
Wharton School, University of Pennsylvania  
July 1989 - June 1995

Warren H. Bruggeman '46 and Pauline Urban Bruggeman  
Distinguished Chair at Rensselaer Polytechnic Institute and  
Associate Professor of Management, with Tenure  
July 1995 – June 1998

Samuel L. Slover Associate Professor of Business Administration, with Tenure  
Director of Research, Batten Institute  
Darden School, University of Virginia  
July 1998 – June 2001

Samuel L. Slover Research Professor of Business Administration, with Tenure  
Director of Research, Batten Institute  
Darden School, University of Virginia  
July 2001 - onwards

## **B. Courses taught**

### *Undergraduate:*

Strategic Management and General Management, University of Minnesota

Introduction to Entrepreneurship, RPI

### *Graduate:*

MBA course in Technology, Strategy & Competitive Advantage, RPI

MBA course in Introduction to Entrepreneurship, Wharton, RPI, Darden

MBA course in Corporate Venturing & Development, Darden

MBA course in Strategy, Darden

MBA course in eStrategy, Darden

### *Executive Education:*

Executive MBA course in Entrepreneurship, Wharton

Executive MBA course in Corporate Venturing, Wharton, RPI

Executive MBA course in Corporate & Business Strategy, RPI

Executive Education courses at RPI, Darden

Faculty Leader, Managing Innovation & Entrepreneurship, Darden Executive Program

### *Guest Professor:*

Guest Professor in Executive MBA, Wharton School, University of Pennsylvania, Bocconi University, Milan, Italy, and DUXX, Monterrey, Mexico.

### **C. Courses created/ developed**

#### *Undergraduate:*

Business Policy & Strategy, Carlson School of Management, University of Minnesota.

University wide course on Entrepreneurship, RPI.

#### *Graduate:*

MBA elective in Entrepreneurship, Wharton School, University of Pennsylvania, RPI, Darden.

MBA course in Strategy, Technology and Competitive Advantage, RPI.

MBA course in Corporate Venturing & Development, Darden

MBA course in eStrategy, Darden

#### *Executive Education:*

Executive MBA Elective on Corporate Venturing, Wharton School, University of Pennsylvania

Executive MBA Elective on Entrepreneurship, Wharton School, University of Pennsylvania and RPI.

Executive MBA Course on Strategy, RPI

Executive MBA course on Corporate Venturing and Entrepreneurship at RPI

Executive Education Seminar on Corporate Development at RPI

Executive Education program on Managing Innovation and Entrepreneurship for Corporate Growth at Darden

#### *Ph.D. Seminar:*

Ph.D. Seminar on Technological Entrepreneurship, RPI, Darden, Columbia University

## **D. Teaching Interests**

Entrepreneurship, Corporate Venturing, Strategy & Competitive Advantage, Emerging Economies, Managing Growth.

## **III. RESEARCH/PUBLICATIONS**

### **A. Publications**

#### 1. Books

The innovation journey. (With A. H. Van de Ven, D. Polley, and R. Garud). Oxford University Press. 1999.

#### 2. Published Papers (\* = Peer reviewed Journals)

#### **2001**

\* Regional transformation through entrepreneurship. Conditionally accepted, *Journal of Business Venturing*

\* Stakeholder value equilibration and the entrepreneurial process. *Business Ethics Quarterly*. Forthcoming.

Strategy and entrepreneurship: Outlines of an untold story. (With Saras Sarasvathy). In Handbook of Strategic Management, Michael Hitt, R. Edward Freeman, and Jeffrey Harrison, (Editors), MA: Blackwell Publishers, 2001.

#### **2000**

\* The promise of entrepreneurship as a field of research. (With Scott Shane). *Academy of Management Review*. Vol. 25 (1): 217-226.

#### **1998**

\* Hostile environmental jolts, transaction set and new business development. (With A. H. Van de Ven). *Journal of Business Venturing*, Vol. 13 (3), 231- 255, 1998.

\* Network effects and technology adoption in US telecommunications. (With S. Majumdar). *Strategic Management Journal*, Vol. 19 (11), 1045-1062, 1998.

## 1997

The distinctive domain of entrepreneurship research. In Advances in entrepreneurship, firm emergence and growth, Volume III, J. Katz (ed.). JAI Press, Vol. 3, 119 - 138.

Anticipating reactions: Factors that shape competitor responses. (With Ming Jer Chen and I. C. MacMillan). In G. Day and D. Reibstein (eds.), Wharton on competitive strategies. 1997. John Wiley & Sons, New York: NY.

## 1996

\* Renegade and rational championing strategies: The influence of individualism-collectivism. (With S. Shane). *Organization Studies*, 1996, Vol. 17(5), 751-771.

\* Innovation, Competitive advantage and rent: A Model and test. (With R. McGrath, M. Tsai, and I. C. MacMillan). *Management Science*, March 1996, Vol. 423 (3), 389-403.

Extraordinary feats of entrepreneurial enterprise: Strategies of sustained rapid growth. (With Thomas Kraemer). In S. Birley and I. C. MacMillan (Eds.). Proceedings of the fourth global conference on entrepreneurship. 1996, Routledge, 82-107. (Previous versions published in *Frontiers of Entrepreneurship Research*, 1993; and *PDMA Proceedings*, 1993.)

Choice of organizational mode in new business development: Theory and propositions. (With I. C. MacMillan). Entrepreneurship: 2000, D. Sexton and R. Smilor, (eds.). 1996, Upstart Publishing, Chicago: Illinois.

## 1995

\* Defining and developing competence - A strategic process paradigm. (With R. McGrath, and I.C. MacMillan). *Strategic Management Journal*, 1995, Vol., 16 (4), 251-275.

\* Cultural differences in innovation championing strategies. (With S. Shane, and I. C. MacMillan). *Journal of Management*, Vol. 21 (5), 1995.

## 1994

\* Developing an entrepreneurship game for teaching and research. (With Murray Low and V. Srivatsan). *Simulation and Gaming*, 1994, Vol., 25 (3), 386-404.

\* The advantage chain: Antecedents to rents from internal corporate ventures. (With R. McGrath and I. C. MacMillan). *Journal of Business Venturing*, 1994, Vol. 9 (5), 350-369.

\* The effects of liabilities of age and size on autonomous sub-units of established firms in the steel distribution industry. (With M. Low). *Journal of Business Venturing*, 1994, Vol. 9 (3): 189-204.

\* The effects of cultural differences in new technology championing behavior within firms. (With S. Shane, and I. C. MacMillan). *Journal of High Technology Management Research*, 1994, Vol. 5 (2), 163-181.

### **1993**

\* New technology adoption in US telecommunications: The role of competitive pressures and firm-level inducements. (With S. Majumdar). *Research Policy*, 1993, Vol. 22, 521-536.

\* The design of information technology planning systems for varying organizational contexts. (With V. Sambamurthy and G. DeSanctis). *European Journal of Information Systems*, 1993, Vol. 2(1), 23-35.

\* Renegade and rational innovation championing strategies in global corporations. (With S. Shane). *Academy of Management, Best Paper Proceedings*, August, 1993, 85-89.

The outcomes of corporate venturing and corporate renewal: An assessment framework. (With R. McGrath, and I. C. MacMillan). PDMA Proceedings, 1993, 13-21.

Some central tensions in the management of corporate venturing. (With S. Shane, R. McGrath, and I. MacMillan). In S. Birley and I. MacMillan (Eds.), Proceedings of the second global conference on entrepreneurship, 1993, 177-199.

Championing behavior: A study of large Japanese organizations. (With T. Ohe, S. Sano, S. Honjo, S. Shane, and I. MacMillan). Frontiers of Entrepreneurship Research, 1993, 427-436.

### **1992**

\* Measuring outcomes in corporate venturing: An alternative perspective. (With R. McGrath and I. C. MacMillan). *Academy of Management, Best Paper Proceedings*, August, 1992, 85-89.

Desirable disappointment : Capitalizing on failures in new corporate ventures. (With R. McGrath, I. C. MacMillan, and O. Boulind). Frontiers of Entrepreneurship Research, 1992, 537-551.

Progress in research on corporate venturing. (With I. C. MacMillan, and R. McGrath), in D.L. Sexton (ed.), State of the art in Entrepreneurship Research, 487-519, PWS-Kent publishing , Boston: MA, 1992.

### **1990**

\* Starting up in a turbulent environment: A process model of failure among firms with high customer dependence. (With A.H. Van de Ven, J. Buckeye, and R. Hudson). *Journal of Business Venturing*, 1990, Vol 5 (5), 277-295.

## 1989

Process of new business creations in different organizational settings. (With A.H. Van de Ven, D. Polley, and R. Garud), in A.H. Van de Ven, H. Angle, and M. Scott-Poole (eds.). Research on the Management of Innovation, 221-297, Harper and Row (Ballinger division): NY, 1989.

### 3. Cases

Intel Corporate Venturing, Darden Case Collection, DEMS # UVA-ENT-0011.

Unilever: Corporate Venturing and Environmental Sustainability (A). Darden Case Collection, DEMS # UVA-E-0152. (With Mike Gorman and Pat Werhane).

Qnetics new business creation case. 1989. (With A. H. Van de Ven), in A.H. Van de Ven, H. Angle, and M. Scott-Poole (eds.). Research on the Management of Innovation, NY: Harper and Row (Ballinger division), 228-243 .

### 4. Other Materials

Associate Editor's Note. *Journal of Business Venturing*. Vol. 9, 3-6. 1994.

Book review of Time, Chance and Organizations: Natural Selection in a Perilous Environment, by Herbert Kaufman. Reviewed by S. Venkataraman and A.H. Van de Ven. *American Journal of Sociology*, Vol. 94, 201- 204, July 1988.

### 5. Working Papers

Dispersed knowledge and an entrepreneurial theory of the firm. With Nicholas Dew and Rama Velamuri. Batten working Paper Series.

Regional transformation through entrepreneurship. Conditionally accepted, *Journal of Business Venturing*.

Aspirations, market offerings, and the decision to become an entrepreneur. With Joo-Heon Lee. Batten Working Paper Series.

Creative choice in a kaleadic world. With John McVea and Nicholas Dew. Working Paper, Darden School and SSRN.

A rivalry model of venture capital and business angels' competitive advantages. With Joo-Heon Lee. Batten Working Paper Series.

## 6. Refereed/competitive paper presentations

Aspiration level, labor market evaluation, and the decision to become an entrepreneur. (With Joo-Heon Lee.) Academy of Management Meetings, Washington, D.C., August 2001.

Extraordinary feats of entrepreneurial enterprise, INFORMS-KORMS, Seoul, S. Korea, 2000.

A rivalry model of venture capitalists and business angels and competitive advantages. (With Joo-Heon Lee). Academy of Management Conference, San Diego, CA, 1998.

Some methodological considerations in entrepreneurship research. Academy of Management Conference, Cincinnati, OH, 1996.

Renegade and rational innovation championing strategies in global corporations. S. Shane and S. Venkataraman. Academy of Management Conference, Atlanta, 1993.

Cultural differences in innovation championing strategies. S. Shane and S. Venkataraman. Academy of Management Conference, Atlanta, 1993.

Measuring outcomes in corporate venturing: An alternative perspective, R. McGrath, S. Venkataraman, and I. C. MacMillan. Academy of Management Conference, Las Vegas, 1992.

Desirable disappointments: Learning from disappointments in corporate venturing, R. McGrath, S. Venkataraman, I. C. MacMillan, and O. Boulind, Babson Entrepreneurial Conference, Fontainebleau, June, 1992.

Micro-market structure and the propensity of innovativeness in U. S. Telecommunications, S. Majumdar and S. Venkataraman. Academy of Management Conference, Miami, 1991.

On the nature of critical relationships: A test of the liabilities of age and size hypotheses, S. Venkataraman and Murray Low. Babson Entrepreneurial Conference, Pittsburgh, April, 1991.

New business creations in the small business context, S. Venkataraman. Academy of Management Conference, New Orleans, 1987.

A process model of small business failure, J. Buckeye, R. Hudson, A. H. Van de Ven, and S. Venkataraman. Academy of Management Conference, Chicago, 1986.

Longitudinal study of new business start-ups, J. Buckeye, R. Hudson, A. H. Van de Ven and S. Venkataraman. Academy of Management Conference, San Diego, 1985.

## 7. Invited presentations

Current trends in entrepreneurship research, Doctoral Consortium, Academy of Management, Entrepreneurship Division, Washington, D.C., 2001.

Managing the revise and resubmit process, Junior Faculty Consortium, Academy of Management, Entrepreneurship Division, Washington, D.C., 2001.

Dispersed knowledge and an entrepreneurial theory of the firm, National university of Singapore, July 2001.

The decision to become an entrepreneur, National University of Singapore, July 2001.

Regional transformation through entrepreneurship, Keynote address. Technological entrepreneurship in the emerging regions of the new millennium. National University of Singapore, June 2001.

Regional transformation through entrepreneurship, Distinguished Lecture Series, Duxx Graduate School of Leadership, Monterrey, Mexico, June 2001.

The decision to become an entrepreneur, Stern School, New York University, April 2001.

Central issues in entrepreneurship research, Doctoral Consortium, Academy of Management, Entrepreneurship Division, Toronto, 2000.

Managing the revise and resubmit process, Junior Faculty Consortium, Academy of Management, Entrepreneurship Division, Toronto, 2000.

The birth and evolution of great entrepreneurial regions, High technology venture forum, Seoul, S. Korea, June 2000.

The birth and evolution of great entrepreneurial regions, eCommunity and INKE, June 2000.

Keynote address, The international council of small business, ICSB World Congress, Brisbane, Australia, June 2000.

The distinctive domain of entrepreneurship research, University of Colorado, Boulder, February, 2000.

Stakeholder equilibration and the entrepreneurial process. Ruffin Distinguished Lecture series, Darden School, University of Virginia, 1999.

The distinctive domain of entrepreneurship research, Academy of Management, Entrepreneurship Division, Pre-Conference symposium, Chicago, 1999.

Central issues in entrepreneurship research, Doctoral Consortium, Academy of Management, Entrepreneurship Division, Chicago, 1999.

Publishing and the editorial process, Junior Faculty Consortium, Academy of Management, Entrepreneurship Division, Chicago, 1999.

The emergence and growth of great industrial districts, National University of Singapore, 1999.

The role and mission of entrepreneurship centers in academia, National University of Singapore, 1999.

The distinctive domain of entrepreneurship research, National University of Singapore, 1999.  
Invited doctoral seminar series, Columbia University, Graduate School of Business, 1998

The distinctive domain of entrepreneurship research. New York University, Economics Department, 1998.

The distinctive domain of entrepreneurship research. University of Wisconsin, Madison, April, 1998.

Panelist, Central issues in entrepreneurship research. Carnegie Mellon University, November, 1997

The distinctive domain of entrepreneurship research. Sloan School of Management, MIT, Cambridge, MA, September, 1997.

Doctoral consortium, Academy of Management, Entrepreneurship Division, Boston, 1997.

The emergence and growth of great industrial districts. Presented to the Technology Council and the Software Council of the Greater Capital District of New York, October 1996, and August 1997.

The continuous development of new businesses and innovations in the large corporation, University of Naples, Italy, June, 1996; The Darden School, University of Virginia, April, 1997.

Editor's Forum, Doctoral and Junior Faculty consortium, Academy of Management, Entrepreneurship Division, Cincinnati, 1996.

Determinants of entrepreneurial competence within the R&D function of the firm: An evolutionary perspective, (with Atul Nerkar and I. C. MacMillan). Imperial College, London, England, July, 1996.

Hostile environmental jolts, transaction set and new business development. ESSEC, France, June 1996.

Choice of organizational mode in new business development: Theory and propositions, The Kaufmann foundation, Kansas City, May, 1996, and University of Bologna, Italy, June, 1996.

Editor's Forum, Doctoral and Junior Faculty consortium, Academy of Management, Entrepreneurship Division, Vancouver, 1995.

Network effects and new technology adoption in US Telecommunications, INSEAD, January, 1995; Darden School, University of Virginia, February, 1995; and University of Texas at Austin, Texas, April, 1995.

The distinctive domain of entrepreneurship research. Paper presented at the Darden School, University of Virginia, June, 1994, and Rensselaer Polytechnic Institute, January, 1995.

Editor's Forum, Doctoral and Junior Faculty consortium, Academy of Management, Entrepreneurship Division, Atlanta, 1994.

Some issues in bringing back the spirit of enterprise in large, established firms. Paper presented at the University of Bologna, Italy, June, 1994.

Extraordinary feats of entrepreneurial enterprise. Paper presented at the PDMA conference, San Diego, October, 1993 and at the Fourth global conference on entrepreneurship, INSEAD, France, March, 1994.

Environmental jolts, transaction set and new business development. Paper presented at University of Bologna, Bologna, Italy. Also presented at ESSEC, Paris, France, May 1993.

The allocation of entrepreneurial talent in societies and An entrepreneurship game at Stanford University, July, 1993.

The outcomes of corporate venturing and corporate renewal: An assessment framework. Conference on corporate venturing, Wharton School, University of Pennsylvania, November, 1992.

The continuous development of competencies. Colloquium presentation at INSEAD, Fontainebleau, France, June 29, 1992.

Some central tensions in the management of corporate venturing. Second global conference on entrepreneurship, Imperial College, London, March, 1992.

Perspectives in research on corporate venturing: A review. Conference on State of the Art Research in Entrepreneurship, Chapel Hill, North Carolina, October, 1990.

Performance of courseware companies in a turbulent environment. Minnesota Software Association, Minneapolis, September, 1987.

Process of new business creations in the small business context. Minnesota Innovation Research Program Workshop, Minneapolis, May, 1987.

## **B. Research in Progress**

### 1. Manuscripts under preparation

Three views of entrepreneurial opportunity. With Saras Sarasvathy, Nicholas Dew and Rama Velamuri

Opportunity cost and the self-employment decision. With Rama Velamuri.

Value creation and trade. With R. Edward Freeman.

Value chain and the internet. With Sam bodily and Rafi Mohammad.

### 2. Cases under preparation:

Qnetics (A)

Qnetics (B)

## **C. Research interests**

Micro Entrepreneurship, Macro Entrepreneurship, Corporate Venturing, Emerging Economies, New Technology Adoption.

## **III. EDITORIAL ACTIVITIES**

Editorships:

Editor: Journal of Business Venturing.

Ad hoc Reviewer for:

Academy of Management Journal

Academy of Management Meetings

Academy of Management Review

Administrative Science Quarterly

Entrepreneurship Theory and Practice

European Journal of Operations Research

Journal of Marketing Research

Journal of Economic Behavior and Organization

Management Science  
Organization Science  
Strategic Management Journal

#### **IV. PROFESSIONAL ACTIVITIES**

##### **A. University-related Activities**

###### 1. Committee memberships

###### Wharton School:

Recruitment committee, Department of Management, 1990-1995  
Undergraduate curriculum committee, Department of Management, 1991- 1995  
Colloquium committee, Department of Management, 1992-1993.  
Computing committee, Department of Management, 1994-1995.

###### RPI:

Policy Committee, Lally School of Management & Technology, 1995 - 1998  
Recruiting Committee, Lally School of Management & Technology, 1996 - 1998  
Institute wide committee on Strategic Initiatives in Information Technology, 1997 –  
1998  
Search Committee for the Dean of the Lally School of Management & Technology, RPI

###### Darden School:

Doctoral committee  
Chair, Research and curriculum development committee  
Academic support committee  
Director of Research, Batten Institute  
Task Force on Faculty Recruitment, elected by faculty of the Darden School

###### 2. Advising

###### DISSERTATIONS SUPERVISED:

The effects of culture on innovation championing behavior. Scott Shane, Wharton School, University of Pennsylvania. Thesis completed November, 1992. Currently at University of Maryland.

The emergence and growth of organizational competence. Rita Gunther McGrath, Wharton School, University of Pennsylvania. Thesis completed March, 1993. Currently at Graduate School of Business, Columbia University.

Resource parsimony, resource co-optation and habitual entrepreneurs: New concepts for entrepreneurship theory and research. Jennifer A. Starr, Wharton School, University of Pennsylvania. Thesis completed, August, 1995. Currently at Suffolk University.

Entrepreneurial Enterprise and Rapid Growth: Schumpeterian and Penrosian Perspectives. Thomas Kraemer, Wharton School, University of Pennsylvania. Thesis defended, December, 1999. Final dissertation pending. Currently at Morgan Stanley Dean Witter.

#### THESIS COMMITTEE MEMBER:

Development of Technological Competence within the Firm: An Evolutionary Perspective. Atul Nerkar, Wharton School, University of Pennsylvania. Thesis completed, September, 1995.

Technology based strategic actions in the new firm. Donna Kelly, Lally School of Management and Technology, RPI. Thesis completed, October, 1999.

#### **B. Non-University related Committees**

Research Committee, Entrepreneurship Division of Academy of Management, 1992-1996.

Distinguished Chairs Committee, Entrepreneurship Division, Academy of Management, 1996 - current.

Doctoral Education Committee, Entrepreneurship Division, Academy of Management, 1998 - 2001.

#### **C. Professional Affiliations and Memberships**

Member, Academy of Management.

Member, Strategic Management Society.

Member, American Economic Association.

#### **V. GRANTS, AWARDS AND HONORS**

Outstanding Faculty Award, 2000. Darden Graduate School of Business, University of Virginia.

Elected Faculty Marshal, Class of 2000, Darden Graduate School of Business, University of Virginia.

Invited to present the Keynote address at International Council of Small Business, ICSB World Conference, Brisbane, Australia, June 2000.

Proctor and Gamble Course Development Award, Corporate Venturing and Development, Lally School of Management and Technology, RPI, 1997-1998.

Crossby Foggit Fellowship, Sol C. Snider Entrepreneurial Center, Wharton School, University of Pennsylvania, 1997-99.

John R. Broadbent Research Endowment, Lally School of Management and Technology, RPI, 1995- 1998.

Outstanding Academic Achievement, Rensselaer Polytechnic Institute, 1995

Eugene G. Gomolka Award for Innovation, Leadership and Excellence in Entrepreneurship Education, 1996.

Anderson Foundation Fellowship, Sol C. Snider Entrepreneurial Center, Wharton School, University of Pennsylvania, 1995.

Best paper award, Entrepreneurship Division, Academy of Management Meetings, Atlanta, 1993.

Best paper award, Entrepreneurship Division, Academy of Management Meetings, Las Vegas, 1992.

Citibank Fellowship, Sol C. Snider Entrepreneurial Center, Wharton School, University of Pennsylvania, 1989-1992.

Doctoral Dissertation Fellowship, Carlson School of Management, University of Minnesota, 1987-88.

University of Minnesota, Carlson School of Management Fellowship, 1984-85.

Merit and Means Scholarship, Indian Institute of Management, Calcutta, 1980-81.

## **VI. Industry Positions Held**

Corporate & Business Planning Executive, Wipro Products Ltd.  
1979; 1982-1984

Management Trainee, Punjab National Bank, 1980

## **VII. Advisory Board Member**

Expeditrix.com

Econtactoya

Microbiz.com

Technopreneurship Center, National University of Singapore, Singapore.