

PhD Seminar, Spring 2012

School of Entrepreneurship  
<http://entrepreneurship.okstate.edu>

## **Theoretical Foundations in Entrepreneurship**

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The doctoral seminar seeks to provide students with a broad overview of the major theories and theoretical extensions in entrepreneurship research. The seminar encompasses classic research in the discipline and an in-depth look at the major debates ongoing today. As such, the objectives of the seminar are extremely ambitious, and students must make a conscientious effort to keep up with all of the readings and come prepared to discuss these readings in class.

The aim throughout the seminar will be to debate the utility of the major theoretical perspectives, their respective strengths and weaknesses, and their comparative ability to explain relevant phenomena. As Gareth Jones, an important transaction cost economics theorist notes, “Research is not ‘value free’, in the sense that the reality they explain is somehow neutral with regard to the phenomena in question being studied. Research is always colored by one’s own perspective and it is up to the discerning reader to decide what is good analysis and bad analysis. You should keep a critical perspective on all your reading in the course. Never simply treat what an author says as objective fact – always remember there is a contrary view somewhere, even if it is not yet written. Also, ask the question, is this view necessary? Is it perhaps subsumed by another theory or saying the same thing in a different way?”

To publish interesting, original research, an author must understand the research process. To be different and to get interest in your work, an author must understand the foundations of others’ ideas and their strengths and weaknesses. From this basis, the author can then identify ways to improve or add to existing knowledge in meaningful ways. The goal of this seminar is to build your knowledge base to support your ability to generate a future research stream of original, interesting research.

### **Grades**

Grading will be based on the following components:

Active participation in class discussions:	50%
Discussion leader sessions:	25%
Final exam:	25%

*Participation* will involve the following requirements:

1. Reading assigned articles, chapters, and other materials
2. Active participation in class discussion of all articles, chapters, and materials
3. Regular attendance

*Discussion leader sessions* will involve the following requirements:

Each of you will be assigned responsibility to lead the discussion on *at least 2* topic areas and for providing the class with an in-depth analysis of the perspective/topic under study in the form of a written handout to be distributed to class members. This analysis should provide structure to organize the individual articles. Within this structure, key theoretical arguments and findings should be discussed, integrated, and critically evaluated. The overview should also address the question “Where do we go from here?” in terms of future theorizing and research. While there are no page limitations, the overviews should average approximately 15 pages.

*The final exam* will be an essay exam in which you will be asked to respond to 3 out of 5 questions.

### **List of General Reference Books**

Aldrich, H.E. 1979. *Organizations and Environments*. Englewood Cliffs, NJ: Prentice Hall.

Aldrich, H.E. & Ruef, M.E. 2006. *Organizations Evolving*. Thousand Oaks, CA: Sage.

Hannan, M.T. & Freeman, J. 1989. *Organizational Ecology*. Cambridge, MA: Harvard University Press.

March, J.G. & Simon, H.A. 1958. *Organizations*. New York: Wiley.

North, D.C. 1990. *Institutions, Institutional Change and Economic Performance*.

Pfeffer, J. & Salancik, G. 1978. *The External Control of Organizations: A Resource Dependence Perspective*. New York: Harper & Row.

Scott, W.R. 2007. *Institutions and Organizations: Ideas and Interests*.

Thompson, J.D. 1967. *Organizations in Action*. New York: McGraw Hill.

Williamson, O.E. 1985. *The Economic Institutions of Capitalism*.

## **Week 1: What is theory, and what is a theoretical contribution?**

- Bacharach, S.B. 1989. Organizational theories: Some criteria for evaluation. *Academy of Management Review*, 14: 496-515.
- Colquitt, J.A. & Zapata-Phelan, C.P. 2007. Trends in theory building and theory testing: A five decade study of the *Academy of Management Journal*. *Academy of Management Journal*, 50: 1281-1303.
- Doty, D.H. & Glick, W.H. 1994. Typologies as a unique form of theory building: Toward improved understanding and modeling. *Academy of Management Review*, 19: 230-240.
- Mitchell, T.R. & James, L.R. 2001. Building better theory: Time and the specification of when things happen. *Academy of Management Review*, 26: 530-547.
- Oswick, C., Fleming, P., & Hanlon, G. 2011. From borrowing to blending: Rethinking the processes of organizational theory building. *Academy of Management Review* 36: 318-337.
- Poole, M.S. & Van de Ven, A.H. 1989. Using paradox to build management and organization theory. *Academy of Management Review*, 14: 562-578.
- Sutton, R.I. & Staw, B.M. 1995. What theory is not. *Administrative Science Quarterly*, 40: 371-385.
- Tsang, E.W.K. & Kwan, K.-M. 1999. Replication and theory development in organizational science: A critical realist perspective. *Academy of Management Review*, 24 : 759-780.
- Tsang, E.W.K & Ellsaesser, F. 2011. How contrastive explanation facilitates theory building. *Academy of Management Review*, 36: 404-419.
- Van de Ven, A.H. 1989. Nothing is quite so practical as a good theory. *Academy of Management Review*, 14: 486-489.
- Wacker, J.G. 1998. A definition of theory: research guidelines for different theory-building research methods in operations management, *Journal of Operations Management*, 16: 361-85.
- Wacker, J. G., 2004. A theory of formal conceptual definitions: developing theory-building measurement instruments. *Journal of Operations Management*, 22: 629-650.
- Weick, Karl. 1995. What theory is not, theorizing is. *Administrative Science Quarterly*, 40: 385.
- Whetten, D.A. 1989. What constitutes a theoretical contribution? *Academy of Management Review*, 14: 490-495.

## **Week 2: Institutional Theory**

Barley, S. & Tolbert, P.S. 1997. Institutionalization and structuration: Studying the links between action and institutions. *Organization Studies*, 18: 93-117.

Battilana, J., Leca, B., & Boxenbaum, E. 2009. How actors change institutions: towards a theory of institutional entrepreneurship. In J. P. Walsh & A. P. Brief (Eds.), *Academy of Management Annals*, vol. 3: 65–107. Essex, U.K.: Routledge.

DiMaggio, P.J. & Powell, W.W. 1983. The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48: 147-160.

Garud, R. & Karnoe, P. 2003. Bricolage versus breakthrough: Distributed and embedded agency in technology entrepreneurship, *Research Policy*, 32: 277-300.

Jepperson, R.L. 1991. Institutions, institutional effects, and institutionalism. In Powell, W.W. & DiMaggio, P.J. (Eds.), *The New institutionalism in Organizational Analysis* (pp. 143-163), Chicago, IL: University of Chicago Press.

Meyer, J. & Rowan, B. 1977. Institutionalized organizations: Formal structure as myth and ceremony. *American Journal of Sociology*, 83: 340-363.

Mizruchi, M.S. & Fein, L.C. 1999. The social construction of organizational knowledge: A study of the uses of coercive, mimetic, and normative isomorphism. *Administrative Science Quarterly*, 44: 653-683.

Phillips, N. & Tracey, P. 2007. Opportunity recognition, entrepreneurial capabilities, and bricolage: Connecting institutional theory and entrepreneurship in strategic organization. *Strategic Organization*, 5: 313-320.

Scott, W.R. 1995. *Institutions and Organizations*. Thousand Oaks, CA: Sage – Chapters 1-3.

Seo, M. & Creed, W.E.D. 2002. Institutional contradictions, praxis, and institutional change: A dialectical perspective. *Academy of Management Review*, 27: 222-247.

Suchman, M. C. 1995. Managing legitimacy: Strategic and institutional approaches. *Academy of Management Review*, 20: 571-610.

Zucker, L.G. 1987. Institutional theories of organization. *Annual Review of Sociology*, 13: 443-464.

## **Week 3: Transaction Cost Economics**

Alchian, A.A. & Demsetz, H. 1972. Production, information costs, and economic organization.

*American Economic Review*, 62(5): 777-795.

Argyres, N.S., T. Zenger. 2010. Capabilities, transaction costs, and firm boundaries: A dynamic perspective and integration, *SSRN: 1081857*.

Coase, R.H. 1937. The nature of the firm. *Economica*, 4: 386-405.

Ghoshal, S. & Moran, P. 1996. Bad for practice: A critique of transaction cost theory. *Academy of Management Review*, 21: 13-47.

Hennart, J. 1993. Explaining the swollen middle: Why most transactions are a mix of 'market' and 'hierarchy'. *Organization Science*, 4: 529-547.

Jones, G.R. 2001. Towards a positive interpretation of transaction cost theory: The central roles of entrepreneurship and trust. In Hitt, M.A., Freeman, R.E., & Harrison, J.S. (Eds.), *The Blackwell Handbook of Strategic Management* (pp. 208-228). Malden, MA: Blackwell Publishers.

Kistruck, G.M., Morris, S., Webb, J.W. 2011. The Interrelatedness of Creation Capabilities with Governance and Production Considerations in Supplier Intermediation Decisions. Submitted to *Organization Science*.

Williamson, O.E. 1979. Transaction cost economics: The governance of contractual relations. *Journal of Law and Economics*, 22: 233-261.

Williamson, O.E. 1982. The economics of organization: The transaction cost approach. *American Journal of Sociology*, 87: 548-577.

Williamson, O.E. 1985. *The Economic Institutions of Capitalism*. New York: The Free Press – Chapters 1-4, p. 15-102.

Williamson, O.E. 2000. The new institutional economics: Taking stock, looking ahead. *J. Econ Lit.* **38**(3) 595-613.

Zenger, T., Felin, T., & Bigelow, L. 2011. Theories of the firm-market boundary. *Academy of Management Annals*, 5: 89-133.

Zenger, T., Hsieh, C., & Nickerson, J. 2007. Opportunity discovery, problem solving and the entrepreneurial theory of the firm. *Journal of Management Studies*, 44: 1255-1277.

#### **Week 4: Resource-Based View**

Barney, J. B. 1991. Firm resources and sustained competitive advantage. *Journal of Management*, 17: 99-120.

Barney, J.B. & Arian, A.M. 2001. The resource-based view: Origins and implications. In Hitt, M.A., Freeman, R.E., & Harrison, J.S. (Eds.), *The Blackwell Handbook of Strategic Management* (pp. 124-188). Malden, MA: Blackwell Publishers.

Barney, J. B., Wright, M. & Ketchen, D. J., Jr. 2001. The resource-based view of the firm: ten years after 1991. *Journal of Management*, 27: 625–641.

Bruton, G.D. & Rubanik, Y. 2002. Resources of the firm, Russian high-technology startups, and firm growth. *Journal of Business Venturing*, 17: 553-576.

Castanias, R.P. & Helfat, C.E. (1991). Managerial resources and rents. *Journal of Management*, 17: 155–172.

Crook, T.R., Ketchen, D.J., Combs, J.G. & Todd, S.Y. 2008. Strategic resources and performance: A meta-analysis. *Strategic Management Journal*, 29: 1141–1154.

Dierickx, I. & Cool, K. 1989. Asset stock accumulation and sustainability of competitive advantage. *Management Science*, 35: 1504-eoa.

Edelman, L.F., Brush, C.G. & Manolova, T. 2005. Co-alignment in the resource-performance relationship: Strategy as a mediator. *Journal of Business Venturing*, 20: 359–383.

Frynas, J. G., Mellahi, K. & Pigman, G. A. 2006. First mover advantages in international business and firm-specific political resources. *Strategic Management Journal*, 27: 321–345.

Haber, S. & Reichel, A. 2007. The cumulative nature of the entrepreneurial process: The contribution of human capital, planning and environment resources to small venture performance. *Journal of Business Venturing*, 22: 119-145.

Leonard-Barton, D. 1992. Core capabilities and core rigidities: A paradox in managing new product development. *Strategic Management Journal*, 13: 111–125.

Miller, D. & Shamsie, J. 1996. The resource-based view of the firm in two environments: The Hollywood film studios from 1936 to 1965. *Academy of Management Journal*, 39: 519–543.

Priem, R.L. & Butler, J.E. 2001. Is the resource-based “view” a useful perspective for strategic management research? *Academy of Management Review*, 26: 22–40.

Reed, R. & DeFillippi, R. J. 1990. Causal ambiguity, barriers to imitation, and sustainable competitive advantage. *Academy of Management Review*, 15: 88–102.

Townsend, D.M. & Busenitz, L.W. 2008. Factor payments, resource-based bargaining, and the creation of firm wealth in technology-based ventures. *Strategic Entrepreneurship Journal*, 2: 339–355,

## **Week 5: Capabilities**

Argyres, N.S. 1996. Evidence on the role of capabilities in vertical integration decisions. *Strategic Management Journal*, 17: 129-150.

Argyres, N. & Mayer, K. 2007. Contract design as a firm capability: An integration of learning and transaction cost perspectives. *Academy of Management Review*, 32: 1060-1077.

Corbett, L. M., & Campbell-Hunt, C. 2002. Grappling with a gusher! Manufacturing's response to business in small and medium enterprises. *Journal of Operations Management*, 20: 495-517.

Day, G.S. 1994. The capabilities of market-driven organizations. *Journal of Marketing*, 58: 37-52.

Deeds, D.L., De Carolis, D., & Coombs, J.E. 2000. Dynamic capabilities and new product development in high technology ventures: An empirical analysis of new biotechnology firms. *Journal of Business Venturing*, 15: 211-229.

Drnevich, P.L. & Kriauciunas, A.P. 2011. Clarifying the conditions and limits of the contributions of ordinary and dynamic capabilities to relative firm performance. *Strategic Management Journal*, 32: 254-279.

Dutta, S., Narasimhan, O.M., & Rajiv, S. 2005. Conceptualizing and measuring capabilities: Methodology and empirical applications. *Strategic Management Journal*, 26: 277-285.

Helfat, C.E. & Peteraf, M.A. 2003. The dynamic resource-based view: Capability lifecycles. *Strategic Management Journal*, 24: 997-1010.

Kazanjian, R.K. & Rao, H. 1999. The creation of capabilities in new ventures: A longitudinal study. *Organization Studies*, 20: 125-142.

Knott, A.M. 2003. The organizational routines factor market paradox. *Strategic Management Journal*, 24: 929-944.

Leiblein, M.J. 2011. What do resource- and capability-based theories propose? *Journal of Management*, 37: 909-932.

Madhok, A. 1997. Cost, value and foreign market entry mode: The transaction and the firm. *Strategic Management Journal*, 18: 39-61.

Nelson, R.R. & Winter, S.G. 1982. *An Evolutionary Theory of Economic Change*. Cambridge, MA: Belknap Press of Harvard University Press – Chapters 1-5.

Salvato, C. 2009. Capabilities unveiled: The role of ordinary activities in the evolution of product development processes. *Organization Science*, 20: 384-409.

Teece, D. J., Pisano, G. and Shuen, A. 1997. Dynamic capabilities and strategic management. *Strategic Management Journal*, 18: 509–533.

## **Week 6: Network Theory**

Aldrich, H.E. & Kim, P.M. 2007. Small worlds, infinite possibilities? How social networks affect entrepreneurial team formation and search. *Strategic Entrepreneurship Journal*, 1: 147–165.

Baum, J.A.C. & Oliver, C. 1991. Institutional linkages and organizational mortality. *Administrative Science Quarterly*, 36: 187-218.

Borgatti, S.P. & Foster, P. 2003. The network paradigm in organizational research: A review and typology. *Journal of Management*. 29: 991-1013.

Borgatti, S.P., Mehra, A., Labianca, G., & Brass, D.J. 2009. Network analysis in the social sciences. *Science*, 323: 892-895.

Brass, D.J., Galaskiewicz, J., Greve, H.R., & Tsai, W. 2004. Taking stocks of networks and organizations: A multilevel perspective. *Academy of Management Review*, 47: 795-817.

Burt, R.S. 1997. The contingent value of social capital. *Administrative Science Quarterly*, 42: 339-365.

Granovetter, M.S. 1973. The strength of weak ties. *American Journal of Sociology*, 78: 1360-1380.

Gulati, R. & Garguilo, M. 1999. Where do networks come from? *American Journal of Sociology*, 104: 1439-1493.

Gulati, R. & Singh, H. 1998. The architecture of cooperation: Managing coordination and appropriation concerns in strategic alliances. *Administrative Science Quarterly*, 43: 781-814.

Hite, J.M. & Hesterly, W.S. (2001). The evolution of firm networks: From emergence to early growth of the firm. *Strategic Management Journal*, 22(3), 275–286.

Jones, Candace; Hesterly, William S; Borgatti, Stephen P. 1997. A general theory of network governance: Exchange conditions and social mechanisms, *Academy of Management Review*, 911-945.



Labianca, G. & Brass, D.J. 2006. Exploring the social ledger: Negative relationships and negative asymmetry in social networks in organizations. *Academy of Management Review*, 31: 596-614.

Patel, P.C. & Terjesen, S. 2011. Complementary effects of network range and tie strength in enhancing transnational venture performance. *Strategic Entrepreneurship Journal*, 5: 58–80.

Pollock, T.G., Porac, J.F. & Wade, J.B. 2004. Constructing deal networks: Brokers as network ‘architects’ in the U.S. IPO market and other examples. *Academy of Management Review*, 29: 50-72.

Rosenkpf, L. & Schilling, M.A. 2007. Comparing alliance network structure across industries: Observations and explanations. *Strategic Entrepreneurship Journal*, 1: 191–209.

Uzzi, B. 1997. Social structure and competition in interfirm networks: The paradox of embeddedness. *Administrative Science Quarterly*, 42: 35-67.

### **Week 7: Social Capital**

Adler, P.S. & Kwon, S.-W. 2002. Social capital: Prospects for a new concept. *Academy of Management Review*, 27: 17-40.

Coleman, J.S. 1988. Social capital in the creation of human capital. *American Journal of Sociology*, (Special Issue): 95-120.

Fischer, H.M. & Pollock, T.G. 2004. Effects of social capital and power on surviving transformational change: The case of initial public offerings. *Academy of Management Journal*, 47: 463-481.

Florin, J., Lubatkin, M.H., & Schulze, W. 2003. A social capital model of high-growth ventures. *Academy of Management Journal*, 46: 374-eoa.

Granovetter, M.S. 1985. Economic action and social structure. *American Journal of Sociology*, 91: 481-510.

Hagan, J. & McCarthy, B. 1997. Anomie, social capital, and street criminology. In Passas, N. & Agnew, R. (Eds), *The Future of Anomie Theory* (pp. 124-141). Boston: Northeastern University Press.

Inkpen, A.C. & Tsang, E.W.K. 2005. Social capital, networks, and knowledge transfer. *Academy of Management Review*, 30: 145-165.

Maurer, I. & Ebers, R. 2006. Dynamics of social capital and their performance implications: Lessons from biotechnology start-ups. *Administrative Science Quarterly*, 51: 262-292.

Maurer, I. & Ebers, M. 2006. Dynamics of social capital and their performance implications: Lessons from biotechnology start-ups. *Administrative Science Quarterly*, 51: 262-292.

McFadyen, M.A. & Cannella, A.A. 2004. Social capital and knowledge creation: Diminishing returns of the number and strength of exchange relationships. *Academy of Management Journal*, 47: 735-746.

Nahapiet, J. & Ghoshal, S. 1998. Social capital, intellectual capital, and the organizational advantage. *Academy of Management Review*, 23: 242-266.

Portes, A. & Sensenbrenner, J. 1993. Embeddedness and immigration: Notes on the social determinants of economic action. *American Journal of Sociology*, 98: 1320-1350.

Stam, W. & Elfring, T. 2008. Entrepreneurial orientation and new venture performance: The moderating role of intra- and extraindustry social capital. *Academy of Management Journal*, 51: 97-eoa.

Zukin, S. & DiMaggio, P. 1990. *Structures of Capital: The Social Organization of the Economy*. New York: Cambridge University Press – Chapters 1 and 2.

### **Week 8: Population Ecology**

Amburgey, T.L. & Rao, H.R. 1996. Organizational ecology: Past, present, and future directions. *Academy of Management Journal*, 39: 1265-1286.

Carroll, G. 1984. Organizational ecology. *Annual Review of Sociology*, 10: 71-93.

Carroll, G.R. & Hannan, M.T. 1989. Density dependence in the evolution of populations of newspaper organizations. *American Sociological Review*, 54: 524-541.

Carroll, G.R. & Hannan, M.T. 1989. On using institutional theory in studying organizational populations. *American Sociological Review*, 54: 545-548. (Read Zucker first)

Carroll, G. & Swaminathan, A. 2000. Why the microbrewery movement? Organizational dynamics of resource partitioning in the U.S. brewing industry.” *American Journal of Sociology*, 106:715-762.

Dobrev, S.D. & Kim, T.Y. 2006. Positioning among organizations in a population: Moves between market segments and the evolution of industry structure. *Administrative Science Quarterly*, 51(2): 230-261.

Dobrev, S.D., Kim, T.Y., & Carroll, G.R. 2003. Shifting gears, shifting niches: Organizational inertia and change in the evolution of the U.S. automobile industry, 1885-1981. *Organization Science*, 14: 264-282.

Hannan, M.T., & Freeman, J. 1977. The population ecology of organizations. *American Journal of Sociology*, 82: 929-964.

Hannan, M.T., & Freeman, J. 1984. Structural inertia and organizational change. *American Sociological Review*, 49: 149-164.

Hannan, M.T. & Freeman, J. 1989. *Organizational Ecology*. Cambridge, MA: Harvard University Press – Chapters 1-6.

Zucker, L.G. 1989. Combining institutional theory and population ecology: No legitimacy, no history. *American Sociological Review*, 54: 542-545.

### **Week 9: Resource Dependence**

Arthurs, J.D., Busenitz, L.W., Hoskisson, R.E., & Johnson, R.A. 2009. Firm-specific human capital and governance in IPO firms: Addressing agency and resource dependence concerns. *Entrepreneurship Theory and Practice*, 33: 845-865.

Casciaro, T. & Piskorski, M.J. 2005. Power imbalance, mutual dependence and constraint absorption: A closer look at resource dependence theory. *Administrative Science Quarterly*, 50: 167-199.

Guler, I. 2007. Throwing good money after bad? Political and institutional influences on sequential decision making in the venture capital industry. *Administrative Science Quarterly*, 51(2): 248-285.

Hickson, D., Hinings, C.R., Lee, C.A., Schneck, R., & Pennings, J.M. 1974. A strategic contingencies' theory of intraorganizational power. *Administrative Science Quarterly*, 19: 216-229.

Hillman, A.J., Withers, M.C., & Collins, B.J. 2009. Resource dependence theory: A Review. *Journal of Management*, 35: 1404-1427.

Ireland, R.D. & Webb, J.W. 2007. A multi-theoretic perspective on trust and power in strategic supply chains. *Journal of Operations Management*, 25: 482-497.

Julian, S.D., Ofori-Dankwa, J.C., & Justis, R.T. 2008. Understanding strategic responses to interest group pressures. *Strategic Management Journal*, 29: 963-eoa.

Pfeffer, J., & Salancik, G.R. 1978. *The External Control of Organizations*. New York: Harper & Row. Chapters 1-5.

Provan, K.G., Beyer, J.M., & Kruytbosch, C. 1980. Environmental linkages and power in resource-dependence relations between organizations. *Administrative Science Quarterly*, 25: 200-eoa.

Yli-Renko, H. & Janakiraman, R. 2008. How customer portfolio affects new product development in technology-based entrepreneurial firms. *Journal of Marketing*, 72: 131-eoa.

### **Week 10: Agency Theory**

Combs, J.G. & Ketchen, D.J., Jr. 1999. Can capital scarcity help agency theory explain franchising? Revisiting the capital scarcity hypothesis. *Academy of Management Journal*, 42: 196–207.

Dalton, D.R., Hitt, M.A., Certo, S.T., & Dalton, C.M. 2008. The fundamental agency problem and its mitigation: Independence, equity, and the market for corporate control. *Academy of Management Annals*, 1: 1-64.

Davis, J.H. Schoorman, D.F., & Donaldson, L. 1997. Toward a stewardship theory of management. *Academy of Management Review*, 22: 20-47.

Eisenhardt K.M. 1989. Agency theory: An assessment and review. *Academy of Management Review* 14: 57-74.

Fama E.F. & Jensen M.C. 1983. Separation of ownership and control. *Journal of Law and Economics*, 26: 301-325.

Hoskisson RE, Hitt MA, Johnson RA, Grossman W. 2002. Conflicting voices: The effects of ownership heterogeneity and internal governance on corporate strategy. *Academy of Management Journal* 45: 697-716.

Jensen M.C. & Meckling, W.H. 1976. Theory of the firm: Managerial behavior, agency costs, and ownership structure. *Journal of Financial Economics*, 3: 305-360.

Jones, G.R. & Butler, J.E. 1992. Managing internal corporate entrepreneurship: An agency theory perspective. *Journal of Management*, 18: 733-eoa.

Lan, L.L. & Heracleous, L. 2010. Rethinking agency theory: The view from law. *Academy of Management Review*, 35: 294-314.

Lubatkin, M.H., Lane, P.J., & Schulze, W.S. 2001. A strategic management model of agency relationships in firm governance. In Hitt, M.A., Freeman, R.E., & Harrison, J.S. (Eds.), *The Blackwell Handbook of Strategic Management* (pp. 229-258). Malden, MA: Blackwell Publishers.

Ozcan, P. & Eisenhardt, K.M. 2009. Origin of alliance portfolios: Entrepreneurs, network strategies, and firm performance. *Academy of Management Journal*, 52: 246-279.

Sanders W.G. & Hambrick, D.C. 2007. Swinging for the fences: The effects of CEO stock options on company risk taking and performance. *Academy of Management Journal* 50: 1055-

1078.

Tihanyi L, Johnson RA, Hoskisson RE, Hitt MA. 2003. Institutional ownership differences and international diversification: the effects of boards of directors and technological opportunity. *Academy of Management Journal* 46: 195-211.

### **Week 11: Life Cycle**

Aldrich, H.E. & Ruef, M.E. 2006. *Organizations Evolving*. Thousand Oaks, CA: Sage.

Bruderl, J. & Schussler, R. 1990. Organizational mortality: The liabilities of newness and adolescence. *Administrative Science Quarterly*, 35: 530-547.

Haveman, H. 1992. Between a rock and a hard place: Organizational change and performance under conditions of fundamental environmental transformation. *Administrative Science Quarterly*, 37: 48-75.

Levinthal, D.A. 1991. Organizational adaptation and environmental selection interrelated processes of change. *Organization Science*, 2: 140-145.

Mone, M.A., McKinley, W., & Barker, V.L. 1998. Organizational decline and innovation: A contingency framework. *Academy of Management Review*, 23: 115-132.

Singh, J.V., Tucker, D.J., & House, R. 1986. Organizational legitimacy and liability of newness. *Administrative Science Quarterly*, 31: 171-193.

Singh, J.V., House, R.J., & Tucker, D.J. 1986. Organizational change and organizational mortality. *Administrative Science Quarterly*, 31: 587-611.

### **Week 12: Behavioral Theories/Organizational Learning**

Tversky, A. & Kahneman, D. 1982. Judgment under uncertainty: Heuristics and biases. In Kahneman, D., Slovic, P. & Tversky, A. (Eds.). *Judgment under uncertainty: Heuristics and Biases* – Ch. 1.

Ariely, D. & Z. Carmon. 2000. Gestalt characteristics of experiences: The defining features of summarized events. *Journal of Behavioral Decision Making* 13: 191-201.

Borgatti, S.P. & Cross, R. 2003. A social network view of organizational learning. *Management Science*. 49(4): 432-445.

Cyert, R.M., & March, J.G. 1963. *A Behavioral Theory of the Firm*. – Chapter 7: A summary of basic concepts.

Cohen, M.D., March, J.G., & Olsen, J.P. 1972. A garbage can model of organizational choice. *Administrative Science Quarterly*, 17: 1-25.

Gupta, A. K., Smith, K. G. & Shalley, C. E. 2006. The interplay between exploration and exploitation. *Academy of Management Journal*, 49: 693–706.

Guyse, J.L., L.R. Keller, & T. Eppel. 2002. Valuing environmental outcomes: Preferences for constant or improving sequences.” *Organizational Behavior and Human Decision Processes*, 87: 253-277.

He, Z.-L. & Wong, P.-K. 2004. Exploration versus exploitation: An empirical test of the ambidexterity hypothesis. *Organization Science*, 15: 481-494.

Levitt, B. & March, J. G. 1988. Organizational learning. *Annual Review of Sociology*, 14:319-340.

Kahneman, D. & Tversky, A. 1979. Prospect theory: An analysis of decision under risk. *Econometrica*, 47: 263-292.

March, J. G. 1991. Exploration and exploitation in organizational learning. *Organization Science*, 2(1): 71-87.

March, J.G., & Simon, H.A. 1958. *Organizations*, Chapters 5-7.

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### **Week 13: Upper Echelons**

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