

TOBY E. STUART

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CURRENT POSITIONS

*Helzel Professor of Entrepreneurship, Strategy, and Innovation &
Faculty Director, Lester Center for Entrepreneurship
Department Chair, Management and Organizations*
UC BERKELEY HAAS SCHOOL OF BUSINESS
2012-

POSITIONS HELD

Charles Edward Wilson Professor of Business Administration
HARVARD BUSINESS SCHOOL
2006-2012

*Arthur Samberg Professor of Management & Strategy
Academic Director, Lang Center for Entrepreneurship*
COLUMBIA BUSINESS SCHOOL
2004-2006

Fred G. Steingraber-A.T. Kearney Professor of Organizations & Strategy
GRADUATE SCHOOL OF BUSINESS
UNIVERSITY OF CHICAGO
2000-2003

Associate Professor of Organizations & Strategy
GRADUATE SCHOOL OF BUSINESS
UNIVERSITY OF CHICAGO
1999

Assistant Professor of Organizations & Strategy
GRADUATE SCHOOL OF BUSINESS
UNIVERSITY OF CHICAGO
1995-1999

Research Associate
GRADUATE SCHOOL OF BUSINESS
HARVARD UNIVERSITY
1989-1991

EDUCATION

STANFORD UNIVERSITY
GRADUATE SCHOOL OF BUSINESS
Doctor of Philosophy
Dissertation: "Technological Positions, Strategic Alliances, and the Rate of Innovation in the
Worldwide Semiconductor Industry"
1995

CARLETON COLLEGE
Bachelor of Arts
Major in economics; concentration in Science, Technology, and Public Policy
1989

PUBLISHED AND FORTHCOMING PAPERS

- “Positions and Rewards: The Allocation of Resources within a Science-Based Entrepreneurial Firm” (with Chris Liu), Forthcoming, *Research Policy*
- Network Responsiveness: The Social Structural Microfoundations of Dynamic Capabilities.” (with Adam Kleinbaum), Forthcoming, *Academy of Management Perspectives*
- “Matthew: Effect or Fable?” (with Pierre Azoulay and Yanbo Wang), *Management Science*. 60: 2014
- “Inside the black box of Corporate Headquarters: An exploratory analysis using email data” (with Adam Kleinbaum). *Strategic Management Journal*, 35: 2014
- “From Bench to Board: “ (with Fiona Murray and Waverly Ding), *Academy of Management Journal*. 56: 2013
- Discretion Within Constraint: Homophily and Structure in a Formal Organization,” (with Adam Kleinbaum) *Organization Science* 24: 2013.
- “Strategic alliances, venture capital, and exit decisions in high-tech firms“ (ith Umit Ozmel and David Robinson). *Journal of Financial Economics* 107: 2013
- “Board interlocks and the propensity to be targeted in PE-backed take privates” (with Soojin Yim) *Journal of Financial Economics*, 97: 2010.
- “The impact of academic patenting on the rate and direction of (public) research output (with Pierre Azoulay and Waverly Ding), *Journal of Industrial Economics*, 57: 2009.
- “The evolution of venture capital investment networks.” (with Olav Sorenson). *Administrative Science Quarterly*. 2008.
- “Brokerage in a Vertical Alliance Network” (with Salih Ozdemir and Waverly Ding). *Research Policy*. 2007.
- "Network effects in the governance of strategic alliances" (with David Robinson.) *Journal of Law, Economics, and Organization*. 2007
- “Financial contracting in biotech strategic alliances” (with David Robinson.), *Journal of Law and Economics*. 2007
- “The structural determinants of aggressive behavior on the NASCAR circuit.” (with Matthew Bothner and Jeong-han Kang). *Administrative Science Quarterly*, 52: 2007
- “The determinants of faculty patenting behavior: Demographics or opportunities?” (with Pierre Azoulay and Waverly Ding), *Journal of Economic Behavior and Organizations*, 63: 2007
- "When do Scientists Become Entrepreneurs? The Social Structural Antecedents of Commercial Activity in the Academic Life Sciences." (with Waverly Ding). *American Journal of Sociology*, 112(1): 97-144. 2006

PUBLISHED PAPERS (CONTINUED)

- "Gender difference in patenting in the academic life science?" (with Waverly Ding and Fiona Murray). *Science* 313 (5787): 665-667, Aug 4, 2006.
- "Status Differentiation and Social Cohesion." (with Matthew Bothner and Harrison White). *Journal of Mathematical Sociology*, 28, 261-295, 2004.
- "Liquidity events and the geographic distribution of organizational foundings." (with Olav Sorenson.) *Administrative Science Quarterly*, 42, 175-201, 2003.
- "The geography of opportunity: Spatial heterogeneity in founding rates and the performance of biotechnology firms." (with Olav Sorenson.) *Research Policy*, 32, 2: 229-253, 2003.
- "Governing strategic alliances," *Research in the Sociology of Organizations*, 20, edited by Vincent Buskens, Werner Raub, and Chris Snijders, Greenwich, CT: JAI Press, 2003.
- "Organizational endowments and the performance of university start-ups" (with Scott Shane.) *Management Science*, 48, 1: 154-170, 2002. [Paper received Grief Research Impact Award, USC.]
- "Syndication networks and the spatial distribution of venture capital investments," (with Olav Sorenson.) *American Journal of Sociology*, 106: 1546-86, 2001.
- "Avenues of attainment: Occupational demography and organizational careers in the California Civil Service." (with William Barnett and James Baron) *American Journal of Sociology*, 106: 88-144 (July) 2000.
- "Interorganizational alliances and the performance of firms: A study of growth and innovation rates in a high-technology industry," *Strategic Management Journal*, 21: 791-811, 2000.
- "Aging, obsolescence, and organizational innovation." (with Jesper Sorensen) *Administrative Science Quarterly*, 45, 1:81-112, 2000. [Paper received the *Administrative Science Quarterly* Award for Scholarly Contributions (best paper award).]
- "A structural theory of the rate and intensity of corporate innovation." *Industrial and Corporate Change*, 8, 4: 745-775, 1999.
- "Positional causes and correlates of strategic alliances in the semiconductor industry." (with Joel Podolny.) Pages 161-182 in *Research in the Sociology of Organizations*, 16, edited by Steven Andrews and David Knoke, Greenwich, CT: JAI Press, 1999.
- "Interorganizational endorsements and the performance of entrepreneurial ventures." (with Ha Hoang and Ralph Hybels.) *Administrative Science Quarterly*, 44: 315-349, 1999.
- "Producer network positions and propensities to collaborate: An investigation of strategic alliance formations in a high-technology industry." *Administrative Science Quarterly*, 43: 668-698, 1998.

PUBLISHED PAPERS (CONTINUED)

- "Local search and the evolution of technological capabilities." (with Joel Podolny.) *Strategic Management Journal*, 17:21-38, 1996.
- "Networks, knowledge, and niches: Competition in the worldwide semiconductor industry, 1984-1991." (with Joel Podolny and Michael Hannan.) *American Journal of Sociology*, 102 (3): 659-689, 1996.
- "A role-based ecology of technological change," (with Joel Podolny.) *American Journal of Sociology*, 100 (5): 1224-1260, 1995.

BOOK CHAPTERS

- "The Pipeline from University Laboratory to New Commercial Products: An Organizational Framework for Technology Commercialization in Multidisciplinary Research Centers" (with S.K. Jensen and S.C. Currall.) *The Creative Enterprise*, Epstein, M., Davila, T., and R. Shelton (eds.), Westport, CT, Praeger Publishers, 2006.
- "Social Networks and Entrepreneurship," (with Olav Sorenson.) *Handbook of Entrepreneurship*, Rajshree Agarwal, Sharon Alvarez, and Olav Sorenson (eds.), Kluwer, 2004.
- "Interorganizational technology," in Joel A. C. Baum (editor), *Companion to Organizations*, 2001.
- "Weak ties and the positional determinants and outcomes of semiconductor alliances." (with Joel Podolny). In Raub, Werner, and Jeroen Weesie (eds.) "The Management of Durable Relations: Theoretical and Empirical Models for Households and Organizations". New York: Aldine de Gruyter, 1999.
- "Technological prestige and the accumulation of alliance capital." Pages 376-389 in *Corporate Social Capital*, edited by Shaul Gabbay and Ralph Leenders, 1999.

OTHER PUBLICATIONS

- "Bet Big on One Idea—Or Diversify?" *Harvard Business Review*, 2013.
- "Business strategy and antitrust (Roundtable)" (with C.A. Montgomery, M.D. Whitener, and D.A. Yao), *Antitrust*, 21: 5-15, 2006.
- "Alliance networks," *Financial Times* (Mastering Strategy Series), November 15, 1999.
- "Engineering innovation: Strategic planning in NSF-funded Engineering Research Centers," (with Steven C. Currall, Sara J. Perry, and Emily Hunter), Report to the National Science Foundation, 2006.

PAPERS UNDER REVIEW AND IN PROCESS

- “Social influence given (partially) deliberate matching: Career imprints in the creation of academic entrepreneurs” (with Pierre Azoulay and Chris Liu). Revise & Resubmit, *American Journal of Sociology*.
- “An Intraorganizational ecology of individual attainment” (with Chris Liu and Sameer Srivastava). Revise and Resubmit, *Organization Science*.
- “Who cooks the books in China, and does it pay?” (with Yanbo Wang), Revise and Resubmit, *Strategic Management Journal*.
- Boundary spanning in a for-profit research lab: An exploration of the interface between commerce and academe” (with Chris Liu). Under review.

TEACHING MATERIALS (CASES)

CASES (HBS):

Cadbury Schweppes: The Adams Acquisition (A)-(D)
Sirtris Pharmaceuticals: Living Larger, Longer (Teaching note)
Yieldex (A)-(B) (Teaching note)
KiOR: Catalyzing Clean Energy
France Telecom: The Read & Go Venture
Incept: Incubating Hydrogels
GSK's Acquisition of Sirtris: Independence or Integration? (Teaching Note)
The Huffington Post
The Talent Agency Industry
Tennant and the launch of Orbio
Cooper Industries
Kraft General Foods: The Merger
Cat Fight in the Pet Food Industry (A)-(D)
GM Auto Components Group; Beatrice
CASES (CHICAGO GSB): Imagination Pilots
CASES (COLUMBIA BUSINESS SCHOOL) Raytheon Aircraft Company (A) and (B)

COURSES TAUGHT

Courses Offered at Berkeley Haas

ENTREPRENEURSHIP

Gateway elective course in entrepreneurship, MBA

SILICON VALLEY IMMERSION WEEK

Required Field-based/Immersion course in entrepreneurship, Executive MBA

ADVANCED COMPETITIVE STRATEGY

Elective course in strategy, Executive MBA

COURSES TAUGHT

Courses Offered at Harvard Business School

THE ENTREPRENEURIAL MANAGER

Core course in entrepreneurship

Course head, 2008-

Courses Designed and Offered at Columbia Business School:

STRATEGY FORMULATION

Core course in business strategy

Course head, 2004-2006

Courses Designed and Offered at University of Chicago GSB:

STRATEGY AND STRUCTURE: ORGANIZATIONS AND MARKETS

Core course in business- and corporate-level strategy

TECHNOLOGY STRATEGY

(2nd year elective in the entrepreneurship and strategic management concentrations)

Course focuses on the application of conceptual models that clarify the interactions between competition, firm positioning, patterns of technological and market change, and the nature and development of internal firm capabilities. Emphasis is on the formulation and implementation of technology strategies in startup companies.

Courses Offered in Open Enrollment Executive Education, University of Chicago GSB:

CORPORATE STRATEGY (CO-DIRECTOR)

MERGERS & ACQUISITIONS

THE DIRECTOR'S COLLEGE

GENERAL MANAGEMENT

MULTIPLE COURSES DESIGNED FOR CUSTOM EXECUTIVE EDUCATION (CLIENTS NOT LISTED)

UNIVERSITY & DEPARTMENT SERVICE

2013- Department Chair, Management of Organizations, Haas
2011- Faculty Director, Lester Center of Entrepreneurship, Haas
2008- Doctoral Policy Committee, HBS
2008- Course Head, Required Curriculum course in Entrepreneurship, HBS
2008- EM Unit Doctoral Coordinator, HBS
2004- Academic Director, Lang Center for Entrepreneurship, Columbia
2003- Head of Management Department doctoral program, Columbia
2003- Chair of Management Department search committee, Columbia
2003- Course Head, Core Course in Strategy Formulation, Columbia

UNIVERSITY SERVICE

- 2002- Member of oversight committee for formation of UCTech, Chicago's technology transfer office
- 1998-02 Head of doctoral program in O&M group, Chicago
- 1998-02 Administrative head of O&M group, Chicago

HONORS, GRANTS, AND AWARDS

- 2014 Chiet Award for Teaching Excellence in the Full time MBA program, Haas School of Business
- 2012- Elected Fellow, the Reputation Institute, Oxford University
- 2009 Elected to Sociological Research Association
- 2008 University of Southern California's Grief Award for Research Impact for paper in Entrepreneurship
- 2006 Ewing Marion Kauffman Foundation Prize Medal for Distinguished Research in Entrepreneurship
- 2006 Administrative Science Quarterly's Award for Scholarly Contribution ("Aging, Obsolescence, and Organizational Innovation")
- 2004 Dean's Award for Teaching Excellence, Columbia Business School
- 2003 Technology commercialization at NSF-funded ERCs. NSF research grant (Steve Currall and Jing Zhou, co-PIs; \$460,000)
- 2001 Voted as an "outstanding faculty member" by MBA students in Business Week's Guide to the Best Business Schools
- 2001, '00 Research grants from the Kauffman Center for Entrepreneurial Leadership
- 1999, '98
- 1997 FMC Scholar, University of Chicago, GSB
- 1994 State Farm Doctoral Dissertation Fellowship
- 1992 Doctoral Program Merit Scholarship, Stanford University
- 1992 Awarded stipend to participate in Stanford Seminar on Social Theory
- 1991 National Doctoral Fellowship, AACSB
- 1989 Summa Cum Laude and Phi Beta Kappa, Carleton College
- 1989 Unanimous distinction on senior thesis, Carleton College
- 1989 A.M. Harrison Prize awarded to outstanding economics major, Carleton College

PROFESSIONAL ACTIVITIES

EDITORIAL BOARD MEMBER

2000- *Industrial and Corporate Change*
2001- *Research Policy*
2002- *Strategic Management Journal*
2007- *Strategic Entrepreneurship Journal*
2000 -12 *Administrative Science Quarterly*

ASSOCIATE EDITORSHIPS (CURRENT)

2013- *Organization Science*

ASSOCIATE EDITORSHIPS (PAST)

1998-02 *American Journal of Sociology*
2001-07 *Management Science*

AD HOC REVIEWER

American Journal of Sociology, American Sociological Review, Administrative Science Quarterly, Strategic Management Journal, Academy of Management Review, Academy of Management Journal, Management Science, Organization Science, Industrial and Corporate Change, Journal of Law and Economics, Sociological Quarterly.

SELECT DISSERTATION COMMITTEES

- BERKELEY HAAS
 - Brian Reschke (Chair; ongoing)
 - Moshe Baruch (Member; ongoing)
- HBS
 - Chris Liu (Chair; HBS; First job: University of Toronto, Rotman)
 - Soojin Yim (HBS; First job: Emory-Goizetta)
 - Jason Greenberg (MIT Sloan; First job: NYU-Stern)
 - Adam Kleinbaum (DBA. First job: Dartmouth-Tuck)
 - Ethan Mollick (MIT Sloan. First job: Wharton)
 - Yanbo Wang (MIT Sloan. First job: Boston University)
- University of Chicago:
 - Waverly Ding (Chair; Organizations & Markets. First job: UC Berkeley-Haas)
 - Mindy Douhit (Chair; Organization & Markets: First job: Northwestern University)
 - David Robinson (Finance: First job: Duke-Fuqua)
 - Salih Ozdemir (Organization & Markets: First job: AGSM)
 - Cade Massey (Managerial & Organizational Behavior: First job: Duke-Fuqua)
- Columbia University:
 - Umit Ozmel (Chair; Management. First job: UNC Kenan Flagler)
 - Sampsa Samila (Mathematics: First job: Columbia Business School, Post-doc)
 - Micki Eisenman (Management: First job: Baruch)
 - Mukti Khare (Management: First job: Harvard Business School)
 - Geraldine Wu (Management: First job: NYU-Stern)

(VERY) SELECTED CONFERENCE AND INVITED PRESENTATIONS

- Invited presentations at Harvard Business School, Harvard University Department of Sociology, University of Pennsylvania (Wharton), Stanford GSB, UC Berkeley Haas School of Business, Columbia Business School, Columbia University Department of Sociology, Duke University Fuqua School, MIT Sloan School of Management, New York University Stern School, Kellogg School of Management, INSEAD, Washington University, Ohio State University, Cornell University, Emory University, University of Kansas School of Management, Yale University School of Management, University of Toronto, University of Utah, University of Maryland, Dartmouth-Tuck, London Business School.
- Russell Sage Foundation, Conference on the Formation and Decay of Economic Networks, “Networks in the pursuit of entrepreneurial opportunities among academic scientists.” 2003
- Academy of Management. “Academic entrepreneurs,” and “Liquidity events”, Denver, CO, 2002.
- Russell Sage Foundation, Conference on the Formation and Decay of Economic Networks, “Networks and Geography.” 2002
- NBER, Conference on Strategic Alliances and New Organizational Forms, “Financial contracting in biotechnology strategic alliances.” 2001
- American Sociological Association, “Liquidity events and non-compete covenants,” 2001

- Dupree School of Management Conference on University Entrepreneurship and Technology Transfer, "Organizational endowments and the performance of university start-ups", 2000.
- Harvard Business School Strategy Conference, "The origins of interorganizational networks", 2000.
- NBER Preconference on New Organizational Forms, "The sociological perspective on strategic alliances and new organizational forms," 2000.
- Organization Science Winter Conference, "The allocation of control in biotechnology strategic alliances", 2000.
- INFORMs, Philadelphia, "Syndication networks and the spatial distribution of venture capital investments", 1999.
- Academy of Management, Chicago, "Aging, obsolescence, and organizational innovation", 1999.
- Stanford Strategy Conference, Stanford GSB, "Aging, obsolescence, and organizational innovation", 1999.
- Academy of Management Meeting, San Diego, "Interorganizational endorsements and the performance of entrepreneurial ventures", 1998.
- Academy of Management Meeting, Boston, "Reputation from strategic alliances", 1997.
- Stanford Strategy Conference, Stanford GSB, "The Effects of Network Position on Propensities to Collaborate: An Investigation of Strategic Alliance Formations in the Semiconductor Industry", 1997.
- Conference on Sociology and Strategy, INSEAD, " The Bounds on Local Search: A Study of the Causes and Correlates of Technology Alliances in the Semiconductor Industry", 1996.
- Biotechnology Conference, The Wharton School, University of Pennsylvania, "The evolution of innovator roles in biotechnology", 1995.
- Stanford Strategy Conference, Stanford GSB, "Local search and the evolution of technological capabilities", 1995.
- Academy of Management Meeting, Vancouver, "Local search and technological positions", 1995.
- American Sociological Association meeting, Los Angeles, "Demography and wage attainment in the California Civil Service", 1994.