

# TOBY E. STUART

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## CURRENT POSITIONS

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*Helzel Distinguished Professor of Entrepreneurship, Strategy, and Innovation &  
Faculty Director, Berkeley Haas Entrepreneurship Program  
Faculty Director, Institute for Business Innovation  
Department Chair, Entrepreneurship and Innovation Group  
Associate Dean, External Affairs  
UC BERKELEY HAAS SCHOOL OF BUSINESS  
2012-*

*VISITING PROFESSOR, HARVARD BUSINESS SCHOOL (2021-2023)*

## POSITIONS HELD

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*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

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

## EDUCATION

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CARLETON COLLEGE

Bachelor of Arts, 1989

Major in economics; concentration in Science, Technology, and Public Policy

## PUBLISHED PAPERS

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- Gender in the Markets for Expertise. (with Mathijs de Vaan). 2022. *American Sociological Review*. <https://doi.org/10.1177/00031224221087374>
- Acquired employees versus hired employees: Retained or turned over? 2021. (with Weiye Ng), *Strategic Management Journal*. <https://doi.org/10.1002/smj.3361>
- Fraud and Innovation (with Yanbo Wang and Jizhen Li). 2020. *Administrative Science Quarterly*. <https://doi.org/10.1177/0001839220927350>
- Does Intra-household Contagion Cause an Increase in Prescription Opioid Use? (with Mathijs de Vaan), *American Sociological Review* 2019. 84(4) 577–608. <https://doi.org/10.1177/0003122419857797>
- Status Spillovers: The Effect of Status Conferring Prizes on the Allocation of Attention. (with Pierre Azoulay and Brian Reschke). 2017. *Administrative Science Quarterly*. <https://doi.org/10.1177/0001839217731997>
- “The Matthew Effect and Lucan Lawyer: Outlining an Ecological Approach to Status Research,” (with Brian Reschke). 2017. *Journal of Management Inquiry*.
- “Social influence given (partially) deliberate matching: Career imprints in the creation of academic entrepreneurs” (with Pierre Azoulay and Chris Liu). *American Journal of Sociology*, 2017.
- The role of optimal distinctiveness in online dating sites (with Daniel Romero, Arun Varghese, and Danaja Maldenya, International AAAI Conference on Web and Social Media (ICWSM 2017)
- “Who cooks the books in China, and does it pay?” (with Yanbo Wang), *Strategic Management Journal*, 2016.
- “An Intraorganizational ecology of individual attainment” (with Chris Liu and Sameer Srivastava). *Organization Science*, 27: 2015.
- “Positions and Rewards: The Allocation of Resources within a Science-Based Entrepreneurial Firm” (with Chris Liu), *Research Policy*, 43: 2014.
- Network Responsiveness: The Social Structural Microfoundations of Dynamic Capabilities.” (with Adam Kleinbaum), *Academy of Management Perspectives*, 28: 2014.
- “Matthew: Effect or Fable?” (with Pierre Azoulay and Yanbo Wang), *Management Science*. 60: 2014

## PUBLISHED PAPERS (CONTINUED)

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- “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: Gender Differences in University Scientists’ Participation in Commercial Science” (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.
  - Reprinted in *Management of Innovation and Entrepreneurship* (2009), 4: 1-35.
- “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.

#### PUBLISHED PAPERS (CONTINUED)

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- "The geography of opportunity: Spatial heterogeneity in founding rates and the performance of biotechnology firms." (with Olav Sorensen.) *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.
- "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

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- “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

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- “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.

## BOOKS AND WORK IN PROGRESS

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- *Anointed. Book Proposal. Under Contract with Simon & Schuster and in Process.*
- “Boundaries Awry? Knowledge Production and Social Networks in a Corporate R&D Lab”, (with Chris Liu). Revise and Resubmit, *Research Policy*.
- de Vaan, Mathijs and Stuart, Toby. “Referral Triads”. *Work in progress*.
- Ng, Weiyi and Stuart, Toby. “Age Homophily in Tech”. *Work in progress*
- Wang, Yanbo, Dongbo Shi, and Stuart, Toby. “Gender and Entrepreneurship in China: Evidence from 150 Million Registered Companies.” *Work in progress*

## PROJECTS UNDER REVIEW AND IN PROCESS

- Ng, Weiyi and Stuart, Toby. “Turnover in Acquihires?” *Work in progress*
- Ng, Weiyi and Stuart, Toby. “Do Women and Men Start Fundamentally Different Kinds of Companies?” *Work in progress*
- Reschke, Brian, and Stuart, Toby. “Snubbery in Science.” *Work in progress*

## TEACHING MATERIALS (CASES)

CASES (HAAS):  
3D Robotics

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)

CASES (HBS):  
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

## COURSES TAUGHT

ADVANCED COMPETITIVE STRATEGY  
Elective course in strategy, Executive MBA

*Courses Offered at Harvard Business School*

THE ENTREPRENEURIAL MANAGER  
Core course in entrepreneurship  
Course head, 2008-

STRATEGY  
Required core course in competitive and corporate strategy

*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  
2<sup>nd</sup> 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  
CORPORATE-LEVEL STRATEGY  
STRATEGY AND INNOVATION  
THE DIRECTOR'S COLLEGE  
GENERAL MANAGEMENT

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

#### UNIVERSITY & DEPARTMENT SERVICE

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2017-	Faculty Director, Institute for Business Innovation
2017.	Dean's Search Committee, Haas School of Business
2015-	Associate Dean, External Affairs
2013-18	Department Chair, Management of Organizations, Haas
2012-	Advisory Board, Skydeck (UC Berkeley Incubator)
2011-	Faculty Director, Berkeley Haas Center of Entrepreneurship, Haas
2008	Doctoral Policy Committee, HBS
2008-10	Course Head, Required Curriculum course in Entrepreneurship, HBS
2008-10	EM Unit Doctoral Coordinator, HBS
2004-06	Academic Director, Lang Center for Entrepreneurship, Columbia
2003-06	Head of Management Department doctoral program, Columbia

2003-06 Chair of Management Department search committee, Columbia  
 2003-06 Course Head, Core Course in Strategy Formulation, Columbia  
 2002-02 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

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2016 Oliver Williamson Award, the highest faculty prize at Berkeley-Haas

2015 Chiet Award for Teaching Excellence in the Executive MBA program, Haas School of Business

2014 Chiet Award for Teaching Excellence in the Full time MBA program, Haas School of Business

2014 Award for Teaching Excellence, Cornell Tech

2012 Fellow, the Reputation Institute, Oxford University

2009 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

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### EDITORIAL BOARD MEMBER

2000-      *Industrial and Corporate Change*  
2001-19   *Research Policy*  
2002-19   *Strategic Management Journal*  
2007-19   *Strategic Entrepreneurship Journal*  
2000-12   *Administrative Science Quarterly*

### DEPARTMENT EDITORSHIP, ENTREPRENEURSHIP & INNOVATION

2015-      *Management Science*

### ASSOCIATE EDITORSHIPS (PAST)

2013-15   *Organization Science*  
1998-02   *American Journal of Sociology*  
2001-07   *Management Science*

## SELECT DISSERTATION COMMITTEES

---

- BERKELEY HAAS
  - Wei Ng (Chair; First job: National University of Singapore)
  - Brian Reschke (Chair; First job: Brigham Young University)
  - Eliot Sherman (First job: London Business School)
- 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 (Chair; 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 (First job: Duke-Fuqua)
  - Salih Ozdemir (Chair; First job: AGSM)
  - Cade Massey (First job: Duke-Fuqua)
- Columbia University:
  - Umit Ozmel (Chair; First job: UNC Kenan Flagler)
  - Sampsa Samila (First job: Columbia Business School, Post-doc)
  - Micki Eisenman (First job: Baruch)
  - Mukti Khare (First job: Harvard Business School)
  - Geraldine Wu (First job: NYU-Stern)