



## PhD in Technological Change and Entrepreneurship

### Workshop

*Frontiers in entrepreneurship research:*

**The interplay of the entrepreneur  
and the firm over their life cycles**

**January 9-10, 2009**

**Venue: FCEE, UCP – Lisbon, Portugal**



## **Frontiers in entrepreneurship research: “The interplay of the entrepreneur and the firm over their life cycles”**

### **Motivation**

One of the major socio-economic trends since the 1990s is the rise of entrepreneurship as a driver of innovation, competitiveness and economic development. Government policies fostering entrepreneurial activity have been adopted by many countries. However, empirical research indicates that it is only a relatively small number of fast-growing new firms that account for the lion's share of job creation, while most new firms are born small and remain small during their (usually short) life spans.

One central aspect in the creation and growth of knowledge-based firms is the role played by the human capital of the entrepreneur. Human capital entails the stock of knowledge and skills that reside within individuals and that can be developed over time. This includes general human capital, which comprises formal education, and previous job-market experience. But it also entails specific human capital, encompassing prior experiences that might be more relevant for an individual to decide on engaging in the development of knowledge-based firms. For instance, entrepreneurial experience, top management experience, or previous work experience in the same sector where the new firm is being started are likely to endow individuals with knowledge and skills that are specific for the tasks required from a knowledge-based entrepreneur. The proposed workshop focuses on the role played by human capital of founders and employees in the creation and development of knowledge-based firms.

The interaction between firm/market factors and individual characteristics can only be studied when data are available linking individuals and firms over time. Such data sets are rare and hard to access. Yet, over the last few years, several researchers have begun working with a variety of such data. Particularly salient examples are large national matched employer-employee databases. These longitudinal datasets can be used to track the evolution of markets and individual firm performance as well as individuals' professional and entrepreneurial experiences over time, allowing for the examination of their decisions and behavioral patterns in the labor market. Another example of these longitudinal datasets that have emerged in the last few years is a match of employees, employers, patents and their characteristics over time.

This one day workshop aims to present and discuss cutting edge work from leading researchers in the area of entrepreneurship focusing on the interplay of the entrepreneur and the firm over their life cycles, with a particular emphasis on the role of human capital. Most papers will leverage these new longitudinal databases, often in connection with other complementary sources of data.

### **Scientific Coordination:**

- Rui Baptista, Instituto Superior Técnico, Universidade Técnica de Lisboa, PT
- Fernando Branco, FCEE, Universidade Católica Portuguesa, PT
- Steven Klepper, Social and Decision Sciences, Carnegie Mellon University, US
- Francisco Veloso, Engineering and Public Policy, Carnegie Mellon University, US

# PROGRAM

## **Friday January 9, 2009.**

*Opening Public Session: 2:30 - 3:30*

*Welcome Remarks: Fátima Barros, Dean, Faculdade Ciências Económicas e Empresariais - Universidade Católica Portuguesa*

*Introduction: Manuel Heitor, Secretary of State for Science, Technology & Higher Education in Portugal*

- "Entrepreneurship, Spinoffs and the Formation of Clusters: The Making of Silicon Valley and Detroit," Steven Klepper, Carnegie Mellon University, USA
- Discussion by Paulo Rosado, Founder and CEO, Outsystems

*Coffee Break: 3:30-4:00*

*Research Session 1: 4:00 - 7:00: Entrepreneurship and Human Capital over the life cycle*

*Chair: Pedro Oliveira, FCEE- Universidade Católica Portuguesa, PT*

- 4:00-4:45 "Entrepreneurship and the Discipline of External Finance" Ramana Nanda, Harvard Business School, US
- 4:45-5:30 "The Schumpeterian entrepreneur is alive and well," Serguey Braguinsky, Carnegie Mellon University, US

*Short Break: 5:30-5:45*

- 5:45-6:25 "Intrapreneurship versus Entrepreneurship," Simon Parker, Ivey School of Business, University of Western Ontario, CA
- 6:25-7:00 "Entrepreneur human capital and the internal organization of the firm," Rui Baptista, Instituto Superior Técnico-UTL, PT

## **Saturday, January 10, 2009.**

*Research Session 2: 9:15-10:45: Entrepreneurship, Innovation and Regional Dynamics*

*Chair: Francisco Veloso, Carnegie Mellon University, USA*

- 9:15-10:00 "Home Sweet Home? Location Choice of Entrepreneurs and Performance of their Ventures," Michael Dahl, University of Aalborg, DK
- 10:00-10:45 "Good work if you can get it (again): Non-competes, general human capital, and the staffing of small firms," Matt Marx, Harvard Business School, US

*Coffee Break: 10:45-11:00*

*Research Session 3: 11:00-12:30: Entrepreneurial Choices*

*Chair: Fernando Branco, FCEE- Universidade Católica Portuguesa, PT*

- 11:00-11:45 "Preference for skew in Lotteries: Implications for Entrepreneurship," José Mata, Fac. Economia, Universidade Nova de Lisboa, PT
- 11:45-12:30 "If you're so smart, why aren't you an entrepreneur," Mirjam van Praag, University of Amsterdam, NL

*Final Discussion: 12:30 - 1:00*

*Closing: Rui Baptista, Instituto Superior Técnico-UTL, PT*