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Contemporary Topics in Entrepreneurship, Social Change, and Governance

Entrepreneurship has been heralded as a critical solution to the social and environmental challenges faced by our world. Indeed, the field of entrepreneurship emphasizes the creative, problem-solving capabilities of entrepreneurs, and the opportunities that exist in tackling social challenges. However, addressing these challenges requires an interdisciplinary perspective that considers individual, firm, institutional, and multi-stakeholder factors. Therefore, research in entrepreneurship and social change often connects with a variety of fields including strategy, organizational behavior, organizational and management theory, and finance to consider these varying lenses. These connections opened opportunities for new scholars to apply their disciplinary knowledge to entrepreneurship research, increasing their social impact, and their range of options in the job market. They have also contributed to unprecedented scholarly, managerial, and policy attention toward the field of entrepreneurship.

Objectives

This course seeks to provide a deep understanding of the linkages between entrepreneurship, social change, and governance. It is built from the premise that governance is a central and foundational topic in assessing how entrepreneurial action can contribute to the public good. It also examines important interdisciplinary research at the intersection of entrepreneurship and social change, including social and environmental entrepreneurship, gender issues, impact investing, institutional change, industry development and evolution, and field experiments, amongst others.

In this course, students will:

1. Develop a mental model of the literature at the intersection of governance, entrepreneurship, and social change, and show an understanding of and appreciation for the key concepts, theories, issues, debates, contributions, and research streams in this literature.
2. Be able to evaluate and critically review academic writings in this research literature.
3. Develop new ideas and/or approaches that advance some portion of this research literature and that could be turned into publishable research papers.
4. Be able to effectively communicate #1, 2, and 3 above in verbal and written form.

Methodology

The course will be run in a doctoral seminar format. The readings assigned for each week are on specific topics in entrepreneurship, social change, and governance. Students are expected to master all required readings for each week (a list of preparation questions is provided at the end of this outline) meaning that all students should come to class with questions, topic and issues to be raised for discussion.

Competences

General competences

CG3: Conduct a critical analysis, evaluation and synthesis of new and complex ideas with the objective to produce general principles applicable to business situations.

CG6: Use appropriate tools and techniques for problem solving, correction contrasting and decision validation.

Specific competences

CE3: Organization, planning and implementation of a research project related to social sciences.

CE7: Ability to articulate research questions that could extend our understanding of the field, and design a research program to answer them.

CE17: Ability to critically establish the relevance and significance of the results obtained with respect to the proposed objectives, and prepare conclusions within the framework of current scientific knowledge on the topic in question.

CE18: Develop a scientific / technical report or research work with the objective to inform the scientific community on the contribution of the research conducted, making use of adequate information technology for both acquisition and dissemination of research results.

Evaluation

Grading is based on the following activities (described below):

- 50% Leading and participating in class discussions (each student leads two class meetings)
- 20% Submission of Research Topic Analyses (for five class meetings of choice)
- 30% Final presentation (slide deck, presentation, and discussion)

I. Participation in Class Discussions

Students are expected to actively participate in class discussions. The purpose of the discussions is to fully comprehend the assigned readings, critique them, synthesize their approaches and results, learn to conduct high-quality research, and consider what the readings imply for future research.

The assigned readings will provide students with foundational and current knowledge on the state of the field, but class discussions will more extensively benefit students. These discussions are meant to collectively make sense of the readings by sharing insights, experiences, and ideas that can illuminate key learnings and potential research opportunities. Therefore, active participation is necessary for students and their classmates to reach their full potential in this course. Students are expected to complete all of the required readings before each week's class. A list of preparation questions to is provided at the end of this outline.

II. Leading Class Discussions

For two class meetings, students will be required to lead the class discussion. A sign-up sheet will be circulated at the first class. We will try our best to meet student topic preferences, but there is no guarantee that they can be met.

The discussion leader's task is to:

1. Thoroughly prepare for the topic(s) to be discussed that day. Discussion leaders are encouraged to review additional literature in the area (especially the most recent literature). To guide the class discussion, they may also prepare a bibliography of selected papers (with the paper's abstracts or a more structured overview of the paper's research question/theory/findings, etc.) and distribute this with classmates.
2. Start the class with a short summary of the current state of the literature in the area as they see it (max 10 minutes).

3. Plan, prepare, and distribute a list of questions/issues/activities for class discussion. Please distribute this list and any slides or summary documents to the class. Ideally, the class discussion leads you and your classmates to integrate and compare the papers, to analyze their strengths and weaknesses, to link to prior readings and different theories, to develop their own mental maps of the literature, and seek out new and “interesting” research opportunities.
4. Lead, facilitate, and moderate the discussion in a way that it provides an effective and valuable learning experience for the entire class.

List of reading preparation questions

1. What is the topic of the paper? What is the paper about? What is the research question?
2. What aspects, if any, in each of this week’s assigned readings would have seemed interesting at the time when they were published? Why?
3. What is the central argument of the paper? What are the strengths and weaknesses of the argument?
4. If the paper aims to make a theoretical or conceptual contribution, then:
 - i. What is the theory? What is the theoretical paradigm?
 - ii. What are the relevant units and levels of analysis? What are the relevant independent and dependent variables?
 - iii. What causal mechanism or mechanisms connect the independent variables to the dependent variables? What are the underlying assumptions?
 - iv. Is the theory internally consistent? If not, where are the inconsistencies?
 - v. What interesting (or at least non-obvious) predictions does the theory make?
 - vi. How does the theory relate to other theories? Does it contradict, support, reinforce, extend, constrain, enlarge, or diminish other perspectives?
 - vii. Is the theory useful? To whom (e.g., researchers or practitioners), and for what?
 - viii. What important theoretical questions remain unanswered? What are the weaknesses?
 - ix. Do you find the theory persuasive? Why or why not?
5. If the paper aims to make an empirical contribution, then:
 - i. Are the hypotheses appropriate to addressing the research question?
 - ii. Are the theoretical constructs appropriate for testing the hypotheses?
 - iii. Are the variables appropriate operationalizations of the theoretical constructs?
 - iv. How were alternative explanations controlled for?
 - v. How were other influences on statistical outcomes controlled for?

- vi. How was internal and external validity treated?
 - vii. Is the research design appropriate? Could another design have produced more accurate, precise, or powerful results?
 - viii. Are the conclusions and interpretations consistent with the empirical evidence presented?
 - ix. Are the empirical results useful? To whom (e.g., researchers or practitioners), and for what?
 - x. What important empirical questions remain unanswered?
 - xi. Do you find the evidence persuasive? Why or why not?
6. Do you consider the paper, and especially its introduction, well written? Why? Why not?

III. Research Topic Analysis

The objective of this analysis is to look for ideas for applying the theoretical concepts from the day's readings to your area of interest.

What we are looking for is a hypothesis (or set of hypotheses) that arises from applying the theory and/or the readings of the class meeting to a research question of interest to you. For example, one might ask, "what is the implication of agency theory for the environmental strategy of the firm?" One resultant proposition might be that managers who receive bonuses based on current firm profitability would tend to focus more on the short-term and therefore tend to ignore issues of long-term ecological and organizational sustainability. The focus of your work should be on developing a logically sound high-level reasoning and resulting hypothesis, rather than on extensive writing. Thus, please keep it to one page. This page should have concise logical statements of deductive reasoning. For example, given agency theory's assumption of dichotomy of goals between owners and managers, we would expect X to occur regarding managerial decisions on Y.

Please email your topic analysis no later than 11:59pm, on the day before the class meets to the respective professor and to your classmates, with the email subject "Research Topic Analysis"

An excellent research topic analysis is one that shows understanding of basic theories and topics, presents a logical and coherent stream of arguments (step-by-step) and leads to an interesting and relevant proposition(s).

IV. Final Project Presentations

During the final session, you will be given the opportunity to present a research project of your own choice. Your deliverable will be a presentation of a maximum of 6 slides. There is no need to submit a full-blown paper. If you are able to send a draft of your presentation prior to the final session this will give your classmates an opportunity to

read it before your presentation, so that they can be prepared to ask relevant questions and provide constructive comments and suggestions after your presentation.

The project you present should link to one or multiple topics discussed during the course. It may build on other projects that you have done, or are doing, outside of this course (e.g., summer research papers, papers for other courses, or other projects done in collaboration with faculty members or other students) but should represent a distinct addition to that project.

If the topic that you are interested in pursuing for your project is something that gets covered later, you are encouraged to “read ahead” in the syllabus and do some of the readings that are assigned for later in the course at an earlier point than scheduled.

Successful completion of the presentation will likely require you to do additional reading of prior published literature that goes beyond what is assigned as required reading for this course.

A suggested outline for organizing your presentation is provided below.

Suggested outline for final presentation

- 1) An introduction, which presents and justifies the research question or idea, and its theoretical rationale:
 - a) Which stream of literature (e.g., theory or phenomenon) are you contributing to? What are the main research questions in this literature stream, and which specific research question will this paper focus on? Who has already said what in this literature stream about that research question?
 - b) What problem or weakness have you identified in that literature stream? What is incomplete or incorrect in that literature stream?
 - c) How will you solve that problem in this paper? What new ideas, methods, data, theories, constructs, variables, measures, analytical techniques, etc., will you use in this paper to fix the problem or weakness that you have identified? What benefits will these new approaches provide, relative to the prior literature?

- 2) One or two “Theory” slides where you more fully develop, explain, and justify your potential contribution to theory. A complete theoretical development would include three main components – what causes what, why and how, and under what conditions – as follows:
 - a) What causes what? An empirically falsifiable ***prediction***, with Independent and dependent variables that are clearly articulated and defined.
 - b) Why and how? A logical and internally-consistent ***causal mechanism***, which provides a bridge or a process through which the assumptions and boundary conditions provided in part (c) below will lead naturally to the prediction provided in part (a) above.

- c) Under what conditions? A clear statement of the bare minimum set of ***assumptions and boundary conditions*** that must be fulfilled in order for the causal mechanism in part (b) above to apply, and in order for the prediction in part (a) above to be derived.
- 4) If applicable, one or two “Data and Methods” slides in which you describe a research design that would be appropriate to address your question or idea, using data that could ***realistically*** be collected, organized, and analyzed within a one-year time horizon (taking into account the financial constraints, data-access constraints, and time constraints on a typical doctoral student). Although this “Methodology” section will most likely consider how and where you might collect data, you are encouraged to report preliminary results in case you have already collected data or such data is easily accessible.
- 5) A tentative, short discussion of the potential implications and contributions of your work

Outline Overview

Session	Professor	Topic(s)
1	Neckebrouck	Governance of entrepreneurial firms.
2	Neckebrouck	Social performance and stakeholder perspectives to governance
3	Neckebrouck	Effects of family on entrepreneurship and social change
4	Neckebrouck	New topics in entrepreneurial finance
5	Pacheco	Social Entrepreneurship I: Definitions, Concepts, and Levels of Analysis
6	Pacheco	Social Entrepreneurship II: Addressing Poverty, Measuring Social Outcomes, & Conducting Field Experiments
7	Neckebrouck	Entrepreneurial teams. Gender and entrepreneurship.
8	Pacheco	Environmental Entrepreneurship
9	Pacheco	Collective Action, Institutions, and Industry Development for Social Change
10	Neckebrouck	Final presentations

Detailed Course Outline

Session 1: Governance and governance of entrepreneurial firms

Required readings – Governance

1. Foss, N. J., Klein, P. G., Lien, L. B., Zellweger, T., & Zenger, T. (2021). Ownership competence. *Strategic Management Journal*, 42(2), 302-328.
2. 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
3. Daily, C. M., Dalton, D. R., & Cannella Jr, A. A. (2003). Corporate governance: Decades of dialogue and data. *Academy of management review*, 28(3), 371-382.
4. Eisenhardt, K. M. (1989). Agency theory: An assessment and review. *Academy of management review*, 14(1), 57-74.
5. Shleifer, A., & Vishny, R. W. (1997). A survey of corporate governance. *The journal of finance*, 52(2), 737-783.

Required readings – Governance and entrepreneurship

6. Kroll, M., Walters, B. A., & Le, S. A. (2007). The impact of board composition and top management team ownership structure on post-IPO performance in young entrepreneurial firms. *Academy of management Journal*, 50(5), 1198-1216.
7. Schulze, W., & Zellweger, T. (2021). Property rights, owner-management, and value creation. *Academy of Management Review*, 46(3), 489-511.
8. Wasserman, N. (2006). Stewards, agents, and the founder discount: Executive compensation in new ventures. *Academy of Management Journal*, 49(5), 960-976.
9. Wasserman, N. (2017). The throne vs. the kingdom: Founder control and value creation in startups. *Strategic Management Journal*, 38(2), 255-277.
10. Zahra, S. A. (1996). Governance, ownership, and corporate entrepreneurship: The moderating impact of industry technological opportunities. *Academy of management journal*, 39(6), 1713-1735.
11. Zahra, S. A., Neubaum, D. O., & Huse, M. (2000). Entrepreneurship in medium-size companies: Exploring the effects of ownership and governance systems. *Journal of management*, 26(5), 947-976.

Background reading

La Porta, R., Lopez-de-Silanes, F., Shleifer, A., & Vishny, R. (2000). Investor protection and corporate governance. *Journal of financial economics*, 58(1-2), 3-27.

Li, H., Terjesen, S., & Umans, T. (2020). Corporate governance in entrepreneurial firms: a systematic review and research agenda. *Small Business Economics*, 54(1), 43-74

Aguilera, R. V., Desender, K., Bednar, M. K., & Lee, J. H. (2015). Connecting the dots: Bringing external corporate governance into the corporate governance puzzle. *Academy of Management Annals*, 9(1), 483-573.

Additional/Optional readings - Governance “classics”

Grossman, S. and Hart, O. 1986. The costs and benefits of ownership: A theory of lateral and vertical integration. *Journal of Political Economy*, 91: 907-928.

Hillman, Amy J., and Thomas Dalziel. Boards of directors and firm performance: Integrating agency and resource dependence perspectives. *Academy of Management review* 28.3 (2003): 383-396.

Shapiro, Susan P. Agency theory. *Annual review of sociology* (2005): 263-284.

Tihanyi, L., Graffin, S., & George, G. (2014). Rethinking governance in management research. *Academy of Management journal*, 57(6), 1535-1543.

Williamson, O.E. 1988. The logic of economic organization. *Journal of Law, Economics, and Organization*. 4: 65-93.

Williamson, Oliver E. Comparative economic organization: The analysis of discrete structural alternatives. *Administrative science quarterly* (1991): 269-296.

La Porta, R., Lopez-de-Silanes, F., Shleifer, A., & Vishny, R. W. (1998). Law and finance. *Journal of political economy*, 106(6), 1113-1155.

La Porta, R., Lopez-de-Silanes, F., & Shleifer, A. (1999). Corporate ownership around the world. *The journal of finance*, 54(2), 471-517.

La Porta, R., Lopez-de-Silanes, F., Shleifer, A., & Vishny, R. W. (1997). Legal determinants of external finance. *The journal of finance*, 52(3), 1131-1150.

La Porta, R., Lopez-de-Silanes, F., Shleifer, A., & Vishny, R. (2000). Investor protection and corporate governance. *Journal of financial economics*, 58(1-2), 3-27.

Claessens, S., Djankov, S., & Lang, L. H. (2000). The separation of ownership and control in East Asian corporations. *Journal of financial Economics*, 58(1-2), 81-112.

Additional/Optional readings

Aguilera, R. V., Judge, W. Q., & Terjesen, S. A. (2018). Corporate governance deviance. *Academy of Management Review*, 43(1), 87-109.

Berger, A. N., & Udell, G. F. (1998). The economics of small business finance: The roles of private equity and debt markets in the financial growth cycle. *Journal of banking & finance*, 22(6-8), 613-673.

Cassar, G. (2004). The financing of business start-ups. *Journal of business venturing*, 19(2), 261-283.

Certo, S. T., Covin, J. G., Daily, C. M., & Dalton, D. R. (2001). Wealth and the effects of founder management among IPO-stage new ventures. *Strategic management journal*, 22(6-7), 641-658.

Clough, D. R., Fang, T. P., Vissa, B., & Wu, A. (2019). Turning lead into gold: How do entrepreneurs mobilize resources to exploit opportunities? *Academy of Management Annals*, 13(1), 240-271.

Daily, C. M., & Dalton, D. R. (1992). The relationship between governance structure and corporate performance in entrepreneurial firms. *Journal of Business Venturing*, 7(5), 375-386.

Eisenberg, T., Sundgren, S., & Wells, M. T. (1998). Larger board size and decreasing firm value in small firms. *Journal of financial economics*, 48(1), 35-54.

Session 2: Governance and social/environmental performance of firms. Stakeholder perspectives to governance

Required readings – Stakeholder perspective

1. Alvarez, S. A., Zander, U., Barney, J. B., & Afuah, A. (2020). Developing a theory of the firm for the 21st century. *Academy of Management Review*, 45(4), 711-716.
2. Alvarez, S., & Sachs, S. (2021). Where do stakeholders come from? *Academy of Management Review*, (ja).
3. Amis, J., Barney, J., Mahoney, J. T., & Wang, H. (2020). From the editors—Why we need a theory of stakeholder governance—And why this is a hard problem. *Academy of Management Review*, 45(3), 499-503.
4. Barney, J. B. (2018). Why resource-based theory's model of profit appropriation must incorporate a stakeholder perspective. *Strategic Management Journal*, 39(13), 3305-3325.
5. Bridoux, F., & Stoelhorst, J. W. (2022). Stakeholder governance: Solving the collective action problems in joint value creation. *Academy of Management Review*, 47(2), 214-236.
6. Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of management Review*, 20(1), 65-91.
7. Laplume, André, et al. "Incumbent stakeholder management performance and new entry." *Journal of Business Ethics* 174.3 (2021): 629-644.
8. Shin, S., Lee, J., & Bansal, P. (2022). From a shareholder to stakeholder orientation: Evidence from the analyses of CEO dismissal in large US firms. *Strategic Management Journal*, 43(7), 1233-1257.

Required readings – Governance and social/environmental performance

1. Aguilera, Ruth V., et al. "Putting the S back in corporate social responsibility: A multilevel theory of social change in organizations." *Academy of management review* 32.3 (2007): 836-863.
2. Berrone, P., & Gomez-Mejia, L. R. (2009). Environmental performance and executive compensation: An integrated agency-institutional perspective. *Academy of Management Journal*, 52(1), 103-126.
3. Cheng, B., Ioannou, I., & Serafeim, G. (2014). Corporate social responsibility and access to finance. *Strategic management journal*, 35(1), 1-23.
4. De Villiers, Charl, Vic Naiker, and Chris J. Van Staden. "The effect of board characteristics on firm environmental performance." *Journal of Management* 37.6 (2011): 1636-1663.
5. Flammer, C., Hong, B., & Minor, D. (2019). Corporate governance and the rise of integrating corporate social responsibility criteria in executive compensation: Effectiveness and implications for firm outcomes. *Strategic Management Journal*, 40(7), 1097-1122.
6. Hans, L. K., & Vissa, B. (2022). Who Gives Back? Evidence from India on Successful Entrepreneurial Exit and Involvement in Philanthropy. *Organization Science*.
7. Walls, J. L., Berrone, P., & Phan, P. H. (2012). Corporate governance and environmental performance: Is there really a link? *Strategic management journal*, 33(8), 885-913.

Additional/Optional readings

Blair, Margaret M., and Lynn A. Stout. "A Team Production Theory of Corporate Law." *Virginia Law Review* (1999): 247-328.

Campbell, John L. "Why would corporations behave in socially responsible ways? An institutional theory of corporate social responsibility." *Academy of management Review* 32.3 (2007): 946-967.

Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of management Review*, 20(1), 65-91.

Dyck, Alexander, et al. "Do institutional investors drive corporate social responsibility? International evidence." *Journal of financial economics* 131.3 (2019): 693-714.

Ebrahim, A., Battilana, J., & Mair, J. (2014). The governance of social enterprises: Mission drift and accountability challenges in hybrid organizations. *Research in organizational behavior*, 34, 81-100.

Freeman, R. E., Wicks, A. C., & Parmar, B. (2004). Stakeholder theory and "the corporate objective revisited". *Organization science*, 15(3), 364-369.

Harrison, J. S., & Freeman, R. E. (1999). Stakeholders, social responsibility, and performance: Empirical evidence and theoretical perspectives. *Academy of management Journal*, 42(5), 479-485.

Harrison, J. S., Barney, J. B., Freeman, R. E., & Phillips, R. A. (Eds.). (2019). *The Cambridge handbook of stakeholder theory*. Cambridge University Press.

Johnson, R. A., & Greening, D. W. (1999). The effects of corporate governance and institutional ownership types on corporate social performance. *Academy of management journal*, 42(5), 564-576.

McWilliams, A., & Siegel, D. (2001). Corporate social responsibility: A theory of the firm perspective. *Academy of management review*, 26(1), 117-127.

Orlitzky, Marc, Frank L. Schmidt, and Sara L. Rynes. "Corporate social and financial performance: A meta-analysis." *Organization studies* 24.3 (2003): 403-441.

Parmar, Bidhan L., et al. "Stakeholder theory: The state of the art." *Academy of Management Annals* 4.1 (2010): 403-445.

Wang, H., Tong, L., Takeuchi, R., & George, G. (2016). Corporate social responsibility: An overview and new research directions: Thematic issue on corporate social responsibility. *Academy of Management journal*, 59(2), 534-544.

Additional/Optional readings on "New" Stakeholder Theory

Asher CC, Mahoney JM, Mahoney JT (2005) Toward a property rights foundation for a stakeholder theory of the firm. *J. Management Governance* 9(1):5–32

Bridoux, Flore, and John W. Stoelhorst. "Stakeholder relationships and social welfare: A behavioral theory of contributions to joint value creation." *Academy of Management Review* 41.2 (2016): 229-251.

Cabral, Sandro, et al. "Value creation and value appropriation in public and nonprofit organizations." *Strategic Management Journal* 40.4 (2019): 465-475.

Coff RW (1999) When competitive advantage doesn't lead to performance: The resource-based view and stakeholder bargaining power. *Organ. Sci.* 10(2):119–133.

Dmytriiev, S. D., Freeman, R. E., & Hörisch, J. (2021). The relationship between stakeholder theory and corporate social responsibility: Differences, similarities, and implications for social issues in management. *Journal of Management Studies*, 58(6), 1441-1470.

Flammer, C., & Luo, J. (2017). Corporate social responsibility as an employee governance tool: Evidence from a quasi-experiment. *Strategic Management Journal*, 38(2), 163-183.

Harrison, J. S., Phillips, R. A., & Freeman, R. E. (2020). On the 2019 business roundtable "statement on the purpose of a corporation". *Journal of Management*, 46(7), 1223-1237.

Klein, Peter G., et al. "Organizational governance adaptation: Who is in, who is out, and who gets what." *Academy of Management Review* 44.1 (2019): 6-27.

Klein, P. G., Mahoney, J. T., McGahan, A. M., & Pitelis, C. N. (2012). Who is in charge? A property rights perspective on stakeholder governance. *Strategic Organization*, 10(3), 304-315.

Laplume, A. O., Harrison, J. S., Zhang, Z., Yu, X., & Walker, K. (2022). Evidence of an inverted U-shaped relationship between stakeholder management performance variation and firm performance. *Business Ethics Quarterly*, 32(2), 272-298.

McGahan, Anita M. "Integrating insights from the resource-based view of the firm into the new stakeholder theory." *Journal of management* 47.7 (2021): 1734-1756.

Phillips, R. A., Barney, J., Freeman, R. E., & Harrison, J. S. (2019). Stakeholder CHAPTER. *The Cambridge handbook of stakeholder theory*, 3.

Stoelhorst, J. W. (2021). Value, rent, and profit: A stakeholder resource-based theory. *Strategic Management Journal*.

Additional/Optional readings from Finance

Bebchuk, L. A., & Tallarita, R. (2020). The illusory promise of stakeholder governance. *Cornell L. Rev.*, 106, 91.

Ferrell, A., Liang, H., & Renneboog, L. (2016). Socially responsible firms. *Journal of financial economics*, 122(3), 585-606.

Gillan, S. L., Koch, A., & Starks, L. T. (2021). Firms and social responsibility: A review of ESG and CSR research in corporate finance. *Journal of Corporate Finance*, 66, 101889.

Hart, O., & Zingales, L. (2017). Companies should maximize shareholder welfare not market value. *ECGI-Finance Working Paper*, (521).

Lins, K. V., Servaes, H., & Tamayo, A. (2017). Social capital, trust, and firm performance: The value of corporate social responsibility during the financial crisis. *the Journal of Finance*, 72(4), 1785-1824.

Lins, Karl V., Henri Servaes, and Ane Tamayo. "Social capital, trust, and firm performance: The value of corporate social responsibility during the financial crisis." *the Journal of Finance* 72.4 (2017): 1785-1824.

Broccardo, E., Hart, O., & Zingales, L. (2020). Exit vs. Voice.

Margolis, Joshua D., Hillary Anger Elfenbein, and James P. Walsh. "Does it pay to be good... and does it matter? A meta-analysis of the relationship between corporate social and financial performance. (2009).

Masulis, Ronald W., and Syed Walid Reza. "Agency problems of corporate philanthropy." *The Review of Financial Studies* 28.2 (2015): 592-636.

Mayer, C., Zingales, L., Bolton, P., L'Helias, S., Holmström, B., Polman, P., ... & Becht, M. (2021). IESE ECGI CONFERENCE ON CORPORATE PURPOSE: Can Purpose Deliver Better Corporate Governance?. *Journal of Applied Corporate Finance*, 33(2), 41-94.

Zingales, L. (2019). Don't trust CEOs who say they don't care about shareholder value anymore. *The Washington Post*, 20.

Session 3: Effects of family on entrepreneurship and social change

Required readings – Family and entrepreneurship

1. Aldrich, H. E., & Cliff, J. E. (2003). The pervasive effects of family on entrepreneurship: Toward a family embeddedness perspective. *Journal of Business Venturing*, 18, 573-596.
2. Bird, Miriam, and Thomas Zellweger. "Relational embeddedness and firm growth: Comparing spousal and sibling entrepreneurs." *Organization Science* 29.2 (2018): 264-283.
3. Edelman, L. F., Manolova, T., Shirokova, G., & Tsukanova, T. (2016). The impact of family support on young entrepreneurs' start-up activities. *Journal of business venturing*, 31(4), 428-448.
4. Ertug, G., Kotha, R., & Hedström, P. (2020). Kin ties and the performance of new firms: a structural approach. *Academy of Management Journal*, 63(6), 1893-1922.

Required readings – Family and social performance

1. Berrone, P., Cruz, C., Gomez-Mejia, L.R., & Larraza-Kintana, M. (2010). Socioemotional wealth and corporate responses to institutional pressures: Do family-controlled firms pollute less? *Administrative Science Quarterly*, 55: 82–113.
2. Cennamo, C., Berrone, P., Cruz, C., & Gomez-Mejia, L.R. (2012). Socioemotional Wealth and Proactive Stakeholder Engagement: Why Family-Controlled Firms Care More About Their Stakeholders. *Entrepreneurship: Theory & Practice*, 36, 1153-1173.
3. Cruz, C., Larraza-Kintana, M., Garcés-Galdeano, L., & Berrone, P. (2014). Are family firms really more socially responsible? *Entrepreneurship Theory and Practice*, 38(6), 1295-1316.
4. Gómez-Mejía, L. R., Haynes, K. T., Núñez-Nickel, M., Jacobson, K. J. L., & Moyano-Fuentes, J. (2007). Socioemotional Wealth and Business Risks in Family-Controlled Firms: Evidence from Spanish Olive Oil Mills. *Administrative Science Quarterly*, 52: 106-137
5. Neckebrouck, Schulze & Zellweger, 2018. Are family firms good employers? *Academy of Management Journal*
6. Querbach, S., Waldkirch, M., & Kammerlander, N. (2022). Benefitting from benefits—A comparison of employee satisfaction in family and non-family firms. *Journal of Family Business Strategy*, 13(2), 100351.
7. Sekerci, N., Jaballah, J., van Essen, M., & Kammerlander, N. (2022). Investors' reactions to CSR news in family versus nonfamily firms: a study on signal (in) credibility. *Entrepreneurship Theory and Practice*, 46(1), 82-116.

Additional/Optional readings: Review & perspective articles on family business

Bertrand, M., & Schoar, A. (2006). The Role of Family in Family Firms. *Journal of Economic Perspectives*, 20: 73–96.

Mariani, Marcello M., Khowlah Al-Sultan, and Alfredo De Massis. "Corporate social responsibility in family firms: A systematic literature review." *Journal of Small Business Management* (2021): 1-55.

Jaskiewicz, P., Combs, J. G., Shanine, K. K., & Kacmar, K. M. (2017). Introducing the family: A review of family science with implications for management research. *Academy of Management Annals*, 11(1), 309-341.

Gomez-Mejia, L. R., Cruz, C., Berrone, P., & De Castro, J. (2011). The bind that ties: Socioemotional wealth preservation in family firms. *Academy of Management Annals*, 5(1), 653-707.

Picone, Pasquale Massimo, et al. "The psychological foundations of management in family firms: Values, biases, and heuristics." *Family Business Review* 34.1 (2021): 12-32.

Rovelli, Paola, et al. "Thirty years of research in family business journals: Status quo and future directions." *Journal of Family Business Strategy* (2021): 100422.

Additional/Optional readings on family business

Anderson, R. C., & Reeb, D. M. 2003. Founding-Family Ownership and Firm Performance: Evidence from the S&P 500. *The Journal of Finance*, 58: 1301–1328.

Carney, M. (2005). Corporate governance and competitive advantage in family-controlled firms. *Entrepreneurship theory and practice*, 29(3), 249-265.

Schulze, W. S., Lubatkin, M. H., Dino, R. N., & Buchholtz, A. K. (2001). Agency relationships in family firms: Theory and evidence. *Organization science*, 12(2), 99-116.

Villalonga, B., & Amit, R. (2006). How do family ownership, control and management affect firm value?. *Journal of financial Economics*, 80(2), 385-417.

Session 4. New topics in entrepreneurial finance

Required readings – Entrepreneurial finance

1. Ahlers, Gerrit KC, et al. "Signaling in equity crowdfunding." *Entrepreneurship theory and practice* 39.4 (2015): 955-980.
2. Alakent, E., Goktan, M. S., & Khoury, T. A. (2020). Is venture capital socially responsible? Exploring the imprinting effect of VC funding on CSR practices. *Journal of Business Venturing*, 35(3), 106005.
3. Belleflamme, P., Lambert, T., & Schwienbacher, A. (2014). Crowdfunding: Tapping the right crowd. *Journal of business venturing*, 29(5), 585-609.
4. Fisch, C. (2019). Initial coin offerings (ICOs) to finance new ventures. *Journal of Business Venturing*, 34(1), 1-22.
5. Greenberg, J., & Mollick, E. (2017). Activist choice homophily and the crowdfunding of female founders. *Administrative Science Quarterly*, 62(2), 341-374.
6. Momtaz, P. P. (2021). Entrepreneurial finance and moral hazard: evidence from token offerings. *Journal of Business Venturing*, 36(5), 106001.
7. Murray, Alex, and Greg Fisher. "When More Is Less: Explaining the Curse of Too Much Capital for Early-Stage Ventures." *Organization Science* (2022).
8. Parhankangas, A., & Renko, M. (2017). Linguistic style and crowdfunding success among social and commercial entrepreneurs. *Journal of business venturing*, 32(2), 215-236.
9. Walthoff-Borm, X., Schwienbacher, A., & Vanacker, T. (2018). Equity crowdfunding: First resort or last resort?. *Journal of Business Venturing*, 33(4), 513-533.
10. Wang, D., Pahnke, E. C., & McDonald, R. M. (2022). The Past Is Prologue? Venture-Capital Syndicates' Collaborative Experience and Start-Up Exits. *Academy of Management Journal*, 65(2), 371-402.

Additional/Optional readings

Bruton, Garry, et al. "New financial alternatives in seeding entrepreneurship: Microfinance, crowdfunding, and peer-to-peer innovations." *Entrepreneurship theory and practice* 39.1 (2015): 9-26.

Chemmanur, T. J., & Fulghieri, P. (2014). Entrepreneurial finance and innovation: An introduction and agenda for future research. *The Review of Financial Studies*, 27(1), 1-19.

Gompers, P. (1995) "Optimal Investment, Monitoring, and the Staging of Venture Capital," *Journal of Finance*, 50: 1461-1490.

Hellmann, T., & Puri, M. (2002). Venture capital and the professionalization of start-up firms: Empirical evidence. *The journal of finance*, 57(1), 169-197.

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Hochberg, Y. V., Ljungqvist, A., & Lu, Y. (2007). Whom you know matters: Venture capital networks and investment performance. *The Journal of Finance*, 62(1), 251-301.

Mollick, E. (2014). The dynamics of crowdfunding: An exploratory study. *Journal of business venturing*, 29(1), 1-16.

Murray, Alex, Suresh Kotha, and Greg Fisher. "Community-based resource mobilization: How entrepreneurs acquire resources from distributed non-professionals via crowdfunding." *Organization Science* 31.4 (2020): 960-989.

Shane, S., & Cable, D. (2002). Network ties, reputation, and the financing of new ventures. *Management science*, 48(3), 364-381.

Session 5. Social Entrepreneurship I: Definitions, Concepts, and Levels of Analysis

Required readings:

Concepts and Definitions

1. Bacq S, Janssen F. 2011. The multiple faces of social entrepreneurship: A review of definitional issues based on geographical and thematic criteria. *Entrepreneurship & Regional Development* 23(5/6): 373-403.
2. Di Domenico MD, Haugh H, Tracey P. 2010. Social bricolage: Theorizing social value creation in social enterprises. *Entrepreneurship Theory and Practice* 34(4): 681-703.
3. Gupta P, Chauhan S, Paul J, Jaiswal MP. 2020. Social entrepreneurship research. A review and future research agenda. *Journal of Business Research* 113: 209-229.
4. Mair J, Marti I. 2006. Social entrepreneurship research: A source of explanation, prediction, and delight. *Journal of World Business* 41(1): 36-44.

Social Entrepreneurship: Individual, Organizational, and Community-level

5. Bacq S, Alt E. 2018. Feeling capable and valued: A prosocial perspective on the link between empathy and social entrepreneurial intentions. *Journal of Business Venturing* 33(3): 333-350.
6. Battilana J, Lee M. 2014. Advancing research on hybrid organizing—Insights from the study of social enterprises. *Academy of Management Annals* 8(1): 397-441.
7. Lumpkin GT, Moss TW, Gras DM, Kato S, Amezcua AS. 2013. Entrepreneurial processes in social contexts: How are they different, if at all? *Small Business Economics* 40(3): 761-783.
8. Miller TL, Grimes MG, McMullen JS, Vogus TJ. 2012. Venturing for others with heart and head: How compassion encourages social entrepreneurship. *Academy of Management Review* 37(4): 616-640.
9. Peredo AM, Chrisman JJ. 2006. Toward a theory of community-based enterprise. *Academy of Management Review* 31(2): 309-328.
10. Smith WK, Gonin A, Besharov ML. 2013. Managing social-business tensions: A review and research agenda for social enterprise. *Business Ethics Quarterly* 23(3): 407-442.
11. Stephan U, Patterson M, Kelly C, Mair J. 2016. Organizations driving positive social change: A review and an integrative framework of change processes. *Journal of Management* 42(5): 1250-1281.

Additional/Optional readings

Austin J, Stevenson H, Wei-Skillern J. 2006. Social and commercial entrepreneurship: same, different, or both? *Entrepreneurship Theory & Practice* 30(1): 1-22.

Dacin MT, Dacin PA, Matear M. 2010. Social entrepreneurship: Why we don't need a new theory and how we move forward from here. *Academy of Management Perspectives* 24(3): 37-57.

Gehman J, Grimes MG. 2017. Hidden badge of honor: How contextual distinctiveness affects category promotion among Certified B Corporations. *Academy of Management Journal* 60(6): 2294-2320.

Lumpkin GT, Bacq S, Pidduck RJ. 2018. Where change happens: Community-level phenomena in social entrepreneurship research. *Journal of Small Business Management* 56(1): 24-50.

Lumpkin GT, Bacq S. 2019. Civic wealth creation: A new view of stakeholder engagement and societal impact. *Academy of Management Perspectives* 33(4): 383-404.

Moss TW, Short JC, Payne GT, Lumpkin GT. 2010. Dual identities in social ventures: An exploratory study. *Entrepreneurship Theory and Practice* 35(4):805-830.

Shepherd DA, Williams TA, Zhao EY. 2019. A framework for exploring the degree of hybridity in social entrepreneurship. *Academy of Management Perspectives* 33(4): 491-512.

Shepherd DA, Williams TA. 2014. Local venturing as compassion organizing in the aftermath of a natural disaster: The role of localness and community in reducing suffering. *Journal of Management Studies* 51(6): 952-994

Stephan, U., Uhlaner, L. M., & Stride, C. 2015. Institutions and social entrepreneurship: The role of institutional voids, institutional support, and institutional configurations. *Journal of International Business Studies*, 46(3): 308–331.

Session 6. Social Entrepreneurship II: Addressing Poverty, Measuring Social Outcomes, & Conducting Field Experiments.

Required Readings

Addressing Poverty through Entrepreneurship

Mair J, Marti I. 2009. Entrepreneurship in and around institutional voids: A case study from Bangladesh. *Journal of Business Venturing* 24(5): 419-435.

McMullen JS. 2011. Delineating the domain of development entrepreneurship: A market-based approach to facilitating inclusive economic growth. *Entrepreneurship Theory and Practice* 35(1): 185-193.

Slade Shantz A, Kistruck GM, Zietsma C. 2018. The opportunity not taken: The occupational identity of entrepreneurs in contexts of poverty. *Journal of Business Venturing* 33(4): 416-437.

Sutter C, Bruton GD, Chen J. 2019. Entrepreneurship as a solution to extreme poverty: A review and future research directions. *Journal of Business Venturing* 34(1): 197-214.

Social Outcomes

Rawhouser H, Cummings M, Newbert SL. 2019. Social impact measurement: Current approaches and future directions for social entrepreneurship research. *Entrepreneurship Theory and Practice* 43(1): 82-115.

Field Experiments in Poverty Contexts

Kistruck, G. M., Lount Jr, R. B., Smith, B. R., Bergman Jr, B. J., & Moss, T. W. (2016). Cooperation vs. competition: Alternative goal structures for motivating groups in a resource scarce environment. *Academy of Management Journal*, 59(4), 1174-1198.

Slade Shantz, A. F., Kistruck, G. M., Pacheco, D. F., & Webb, J. W. (2020). How formal and informal hierarchies shape conflict within cooperatives: A field experiment in Ghana. *Academy of Management Journal*, 63(2), 503-529.

Whillans, A., & West, C. (2022). Alleviating time poverty among the working poor: a pre-registered longitudinal field experiment. *Scientific reports*, 12(1), 1-17.

Additional/Optional readings

Alatas, V., Banerjee, A., Hanna, R., Olken, B. A., & Tobias, J. (2012). Targeting the poor: evidence from a field experiment in Indonesia. *American Economic Review*, 102(4), 1206-40

Dencker J, Bacq S, Gruber M, Haas M. 2021. Reconceptualizing necessity entrepreneurship: A contextualized framework of entrepreneurial processes under the condition of basic needs. *Academy of Management Review* 46(1): 60-79.

Ebrahim, A, Rangan, VK. 2014. What impact? A framework for measuring the scale and scope of social performance. *California Management Review* 56(3): 118-141.

Hertel CJ, Bacq S, Lumpkin GT. (2021). Social performance and social impact in the context of social enterprises—A holistic perspective. In A Vaccaro, T Ramus (Eds.), *Social Innovation and Social Enterprise: Toward a Holistic Perspective*. Berlin: Springer.

Kistruck GM, Sutter CJ, Lount RB, Smith BR. 2013. Mitigating principal-agent problems in base-of-the-pyramid markets: An identity spillover perspective. *Academy of Management Journal* 56(3): 659-682.

Kistruck GM, Webb JW, Sutter CJ, Ireland RD. 2011. Microfranchising in Base-of-the-Pyramid markets: Institutional challenges and adaptations to the franchise model. *Entrepreneurship Theory and Practice* 35(3): 503-531.

Kolk A, Rivera-Santos M, Rufin C. 2014. Reviewing a decade of research on the “base/bottom of the pyramid” (BOP) concept. *Business & Society* 53(3): 338-377.

Kroeger A, Weber, C. 2014. Developing a conceptual framework for comparing social value creation. *Academy of Management Review* 39(4): 513-540.

Prahalad, C. K., & Hammond, A. 2002. Serving the world’s poor, profitably. *Harvard Business Review*, 80(9): 48–59.

Shepherd, D. A. 2019. Researching the Dark Side, Downside, and Destructive Side of Entrepreneurship: It is the Compassionate Thing to Do! *Academy of Management Discoveries*, 5(3): 217–220.

Sutter, C., Bruton, G. D., & Chen, J. (2019). Entrepreneurship as a solution to extreme poverty: A review and future research directions. *Journal of business venturing*, 34(1), 197-214.

Webb JW, Kistruck GM, Ireland RD, Ketchen DJ. 2009. The entrepreneurship process in base of the pyramid markets: The case of multinational enterprise/ nongovernmental organization alliances. *Entrepreneurship Theory and Practice* 34(3): 555-581.

Session 7. Entrepreneurial teams. Gender and entrepreneurship.

Required readings – Entrepreneurial teams

1. Ruef, M., Aldrich, H.E., & Carter, N.M. (2003) "The Structure of Founding Teams: Homophily, strong ties, and isolation among U.S. entrepreneurs," *American Sociological Review*, 68, 195-222.
2. Souitaris, V., Peng, B., Zerbini, S., & Shepherd, D. A. (2022). Specialists, generalists, or both? Founders' multidimensional breadth of experience and entrepreneurial ventures' fundraising at IPO. *Organization Science*.
3. Yang, T., Bao, J., & Aldrich, H. (2020). The paradox of resource provision in entrepreneurial teams: Between self-interest and the collective enterprise. *Organization Science*, 31(6), 1336-1358.
4. Chen, J. S., Elfenbein, D. W., Posen, H. E., & Wang, M. Z. (2022). The Problems and Promise of Entrepreneurial Partnerships: Decision-Making, Overconfidence, and Learning in Founding Teams. *Academy of Management Review*, 47(3), 489-520.
5. Yang, T., Bao, J., & Aldrich, H. (2020). The paradox of resource provision in entrepreneurial teams: Between self-interest and the collective enterprise. *Organization Science*, 31(6), 1336-1358.
6. Lazar, Moran, et al. "Forming entrepreneurial teams: Mixing business and friendship to create transactive memory systems for enhanced success." *Academy of Management Journal* (2021).

Required readings – Gender and entrepreneurship

1. Bird, B. & Brush, C. (2002). A gendered perspective on organizational creation. *Entrepreneurship Theory and Practice*, 26, 41-65.
2. Abraham, M., & Burbano, V. (2022). Congruence between leadership gender and organizational claims affects the gender composition of the applicant pool: field experimental evidence. *Organization Science*, 33(1), 393-413.
3. Greenberg, J., & Mollick, E. (2017). Activist choice homophily and the crowdfunding of female founders. *Administrative Science Quarterly*, 62(2), 341-374.
4. Snellman, K., & Solal, I. (2022). Does investor gender matter for the success of female entrepreneurs? Gender homophily and the stigma of incompetence in entrepreneurial finance. *Organization Science*.
5. Calás, Marta B., Linda Smircich, and Kristina A. Bourne. "Extending the boundaries: Reframing "entrepreneurship as social change" through feminist perspectives." *Academy of Management Review* 34.3 (2009): 552-569.
6. Bear, Stephen, Noushi Rahman, and Corinne Post. "The impact of board diversity and gender composition on corporate social responsibility and firm reputation." *Journal of business ethics* 97.2 (2010): 207-221.

Additional/Optional readings on entrepreneurial teams

Beckman, C. M., & Burton, M. D. (2008). Founding the future: Path dependence in the evolution of top management teams from founding to IPO. *Organization science*, 19(1), 3-24.

Jin, L., Madison, K., Kraiczy, N. D., Kellermanns, F. W., Crook, T. R., & Xi, J. (2017). Entrepreneurial team composition characteristics and new venture performance: A meta-analysis. *Entrepreneurship Theory and Practice*, 41(5), 743-771.

Klotz, Anthony C., et al. "New venture teams: A review of the literature and roadmap for future research." *Journal of management* 40.1 (2014): 226-255.

Knight, A. P., Greer, L. L., & De Jong, B. (2020). Start-up teams: A multidimensional conceptualization, integrative review of past research, and future research agenda. *Academy of Management Annals*, 14(1), 231-266.

Additional/Optional readings on gender and entrepreneurship

Byron, Kris, and Corinne Post. "Women on boards of directors and corporate social performance: A meta-analysis." *Corporate Governance: An International Review* 24.4 (2016): 428-442.

Jennings, J. E., & Brush, C. G. (2013). Research on women entrepreneurs: challenges to (and from) the broader entrepreneurship literature?. *Academy of Management Annals*, 7(1), 663-715.

Jennings, J.E. & Brush, C.G. (2013). Research on women entrepreneurs: Challenges to (and from) the broader entrepreneurship literature? *The Academy of Management Annals*, 7: 661-713.

Langowitz, Nan, and Maria Minniti. "The entrepreneurial propensity of women." *Entrepreneurship theory and practice* 31.3 (2007): 341-364.

Yang, S., Kher, R., & Newbert, S. L. (2020). What signals matter for social startups? It depends: The influence of gender role congruity on social impact accelerator selection decisions. *Journal of Business Venturing*, 35(2), 105932.

Session 8. Environmental Entrepreneurship

Required readings

1. Vedula, S., Doblinger, C., Pacheco, D., York, J. G., Bacq, S., Russo, M. V., & Dean, T. J. (2022). Entrepreneurship for the public good: a review, critique, and path forward for social and environmental entrepreneurship research. *Academy of Management Annals*, 16(1), 391-425.
2. Dean TJ, McMullen JS. 2007. Toward a theory of sustainable entrepreneurship: Reducing environmental degradation through entrepreneurial action. *Journal of Business Venturing* 22(1): 50-76.'
3. Shepherd D, Patzelt H. 2011. The new field of sustainable entrepreneurship: Studying entrepreneurial action linking “What is to be sustained” with “What is to be developed.” *Entrepreneurship Theory and Practice* 35(1): 137-163.
4. Shepherd, D. A., Patzelt, H., & Baron, R. A. 2013. “I CARE ABOUT NATURE, BUT ...”: DISENGAGING VALUES IN ASSESSING OPPORTUNITIES THAT CAUSE HARM. *Academy of Management Journal*, 56(5): 1251–1273.
5. O’Neil, I., & Ucbasaran, D. 2016. Balancing “what matters to me” with “what matters to them”: Exploring the legitimation process of environmental entrepreneurs. *Journal of Business Venturing*, 31(2): 133–152.
6. Pinkse, J., & Groot, K. 2015. Sustainable Entrepreneurship and Corporate Political Activity: Overcoming Market Barriers in the Clean Energy Sector. *Entrepreneurship Theory and Practice*, 39(3): 633–654.
7. Pacheco, D. F., Dean, T. J., & Payne, D. S. 2010. Escaping the green prison: Entrepreneurship and the creation of opportunities for sustainable development. *Journal of Business Venturing*, 25(5): 464–480.
8. Meek, W. R., Pacheco, D. F., & York, J. G. 2010. The impact of social norms on entrepreneurial action: Evidence from the environmental entrepreneurship context. *Journal of Business Venturing*, 25(5): 493–509.
9. Russo, M. V. 2003. The emergence of sustainable industries: Building on natural capital. *Strategic Management Journal*, 24(4): 317–331.
10. Hockerts, K., & Wuestenhagen, R. 2010. Greening Goliaths versus emerging Davids—Theorizing about the role of incumbents and new entrants in sustainable entrepreneurship. *Journal of Business Venturing*, 25(5): 481–492.
11. York, J. G., O’Neil, I., & Sarasvathy, S. D. 2016. Exploring Environmental Entrepreneurship: Identity Coupling, Venture Goals, and Stakeholder Incentives. *Journal of Management Studies*, 53(5): 695–737.
12. Parrish, B. D. 2010. Sustainability-driven entrepreneurship: Principles of organization design. *Journal of Business Venturing*, 25(5): 510–523.

Additional/Optional readings

Agrawal A, Hockerts K. 2019. Impact investing: Review and research agenda. *Journal of Small Business & Entrepreneurship*: 1-29.

Anderson, T. L., & Leal, D. (2001). *Free market environmentalism: revised edition*. Basingstoke: Palgrave.

Belz, F. M., & Binder, J. K. 2017. Sustainable entrepreneurship: A convergent process model. *Business Strategy and the Environment*, 26(1): 1–17.

Calic, G., & Mosakowski, E. 2016. Kicking off social entrepreneurship: How a sustainability orientation influences crowdfunding success. *Journal of Management Studies*, 53(5): 738–767.

DiVito, L., & Bohnsack, R. 2017. Entrepreneurial orientation and its effect on sustainability decision tradeoffs: The case of sustainable fashion firms. *Journal of Business Venturing*, 32: 569–587

Gast, J., Gundolf, K., & Cesinger, B. 2017. Doing business in a green way: A systematic review of the ecological sustainability entrepreneurship literature and future research directions. *Journal of Cleaner Production*, 147: 44–56.

Hart, S, Milstein M. 2003. Creating sustainable value. *Academy of Management Executive* 17(2): 56-67.

Johnson, M. P., & Schaltegger, S. 2020. Entrepreneurship for sustainable development: A review and multilevel causal mechanism framework. *Entrepreneurship Theory and Practice*, 44(6): 1141–1173.

Jolink, A., & Niesten, E. (2015). Sustainable development and business models of entrepreneurs in the organic food industry. *Business Strategy and the Environment*, 24(6), 386-401.

Markman, G. D., Russo, M., Lumpkin, G. T., Jennings, P. D., & Mair, J. 2016. Entrepreneurship as a platform for pursuing multiple goals: A special issue on sustainability, ethics, and entrepreneurship. *Journal of Management Studies*, 53(5): 673–694.

Markman, G. D., Waldron, T. L., Gianiodis, P. T., & Espina, M. I. 2019. E pluribus unum: Impact entrepreneurship as a solution to grand challenges. *Academy of Management Perspectives*, 33(4): 371–382.

York, J. G., & Venkataraman, S. 2010. The entrepreneur–environment nexus: Uncertainty, innovation, and allocation. *Journal of Business Venturing*, 25(5): 449–463.

Session 9: Collective Action, Institutions, and Industry Development for Social Change

Required Readings

Foundational Readings

Aldrich, H. E., & Fiol, C. M. 1994. Fools rush in? The institutional context of industry creation. *Academy of Management Review*, 19(4): 645–670.

Rao, H., Morrill, C., & Zald, M. N. (2000). Power plays: How social movements and collective action create new organizational forms. *Research in Organizational Behavior*, 22, 237–281.

Briscoe, F., & Gupta, A. (2016). Social activism in and around organizations. *Academy of Management Annals*, 10(1), 671-727.

Lee, B. H., Struben, J., & Bingham, C. B. (2018). Collective action and market formation: An integrative framework. *Strategic Management Journal*, 39(1), 242-266.

Social Movements and Market Development

Hiatt, S. R., Sine, W. D., & Tolbert, P. S. (2009). From Pabst to Pepsi: The deinstitutionalization of social practices and the creation of entrepreneurial opportunities. *Administrative Science Quarterly*, 54(4), 635–667.

Lounsbury, M., Ventresca, M., & Hirsch, P. M. (2003). Social movements, field frames and industry emergence: A cultural–political perspective on US recycling. *Socio-Economic Review*, 1(1), 71–104.

Pacheco, D. F., York, J. G., & Hargrave, T. J. 2014. The coevolution of industries, social movements, and institutions: Wind power in the United States. *Organization Science*, 25(6): 1609–1632.

Schneiberg, M., King, M., & Smith, T. (2008). Social movements and organizational form: Cooperative alternatives to corporations in the American insurance, dairy, and grain industries. *American Sociological Review*, 73(4), 635–667.

Sine, W. D., Haveman, H. A., & Tolbert, P. S. 2005. Risky business? Entrepreneurship in the new independent-power sector. *Administrative Science Quarterly*, 50(2): 200–232.

York, J. G., Vedula, S., & Lenox, M. J. 2018. It's Not Easy Building Green: The Impact of Public Policy, Private Actors, and Regional Logics on Voluntary Standards Adoption. *Academy of Management Journal*, 61(4): 1492–1523.

Additional/Optional readings

Carlos, W. C., Sine, W. D., Lee, B. H., & Haveman, H. (2018). Gone with the wind: The evolving influence of social movements and counter movements on entrepreneurial activity in the US wind industry. Sustainability, stakeholder governance, and corporate social responsibility, 38 339–364. Emerald Publishing Limited.

Georgallis, P. (2017). The link between social movements and corporate social initiatives: Toward a multi-level theory. *Journal of Business Ethics*, 142(4), 735-751.

Georgallis, P., & Lee, B. (2020). Toward a theory of entry in moral markets: The role of social movements and organizational identity. *Strategic Organization*, 18(1), 50-74.

Georgallis, P., Dowell, G., & Durand, R. (2019). Shine on me: Industry coherence and policy support for emerging industries. *Administrative Science Quarterly*, 64(3), 503-541.

Hargrave, T. J., & Van de Ven, A. H. (2006). A collective action model of institutional innovation. *Academy of Management Review*, 31(4), 864-888.

King, B. G., & Pearce, N. A. (2010). The contentiousness of markets: Politics, social movements, and institutional change in markets. *Annual Review of Sociology*, 36, 249–267.

Lander, Michel W., Thomas J. Roulet, and Pursey PMAR Heugens. "Tempering Temperance? A Contingency Approach to Social Movements' Entry Deterrence in Scottish Whisky Distilling, 1823–1921." *Academy of Management Journal* ja (2022). IN PRESS

Pacheco, D. and Khoury, T. Social Movements and Entrepreneurial Activity: A Study of the U.S. Solar Energy Industry. *Research Policy*, Forthcoming.

Russo, M. V. 2001. Institutions, exchange relations, and the emergence of new fields: Regulatory policies and independent power production in America, 1978–1992. *Administrative Science Quarterly*, 46(1): 57–86.

Sine, W. D., & David, R. J. 2003. Environmental jolts, institutional change, and the creation of entrepreneurial opportunity in the US electric power industry. *Research Policy*, 32(2): 185–207.

Sine, W. D., & Lee, B. H. 2009. Tilting at windmills? The environmental movement and the emergence of the US wind energy sector. *Administrative Science Quarterly*, 54(1): 123–155.

Vasi, I. (2009). Social movements and industry development: The environmental movement's impact on the wind energy industry. *Mobilization: An International Quarterly*, 14(3), 315–336.

Vedula, S., York, J. G., & Corbett, A. C. 2019. Through the Looking-Glass: The Impact of Regional Institutional Logics and Knowledge Pool Characteristics on Opportunity Recognition and Market Entry. *Journal of Management Studies*, 56(7): 1414–1451.

York, J. G., Hargrave, T. J., & Pacheco, D. F. 2016. Converging winds: Logic hybridization in the Colorado wind energy field. *Academy of Management Journal*, 59(2): 579–610.