NEW PROGRAM PROPOSAL FORM

Sponsoring Institution(s): University of Missouri – Kansas City

Program Title: Entrepreneurship and Innovation

Degree/Certificate: Ph.D. in Entrepreneurship and Innovation

Options:

CIP Classification: 52.7099

Implementation Date: Fall 2010

Cooperative Partners: None

Expected Date of First Graduation: Spring 2014

AUTHORIZATION

<table>
<thead>
<tr>
<th>Name/Title of Institutional Officer</th>
<th>Signature</th>
<th>Date</th>
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<tbody>
<tr>
<td>Ronald MacQuarrie, Dean, School of Graduate Studies</td>
<td>816-235-1301</td>
<td></td>
</tr>
<tr>
<td>Person to Contact for More Information</td>
<td>Telephone</td>
<td></td>
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Executive Summary

The University of Missouri-Kansas City proposes to establish a Ph.D. degree in entrepreneurship that will train and develop the future generation of research and teaching scholars in entrepreneurship and innovation. To this end, the proposed degree program is built around a four-course sequence in entrepreneurship theory that will provide students with the theoretical foundation needed to identify and pursue important research questions in entrepreneurship and innovation management. In addition, students will take a five-course sequence designed to give them the quantitative and methodological research skills needed to develop research findings that impact the evolution of entrepreneurial thought. This combination of training in content and technical skills will offer students educational opportunities that are unavailable elsewhere in the State of Missouri or the United States.

The proposed program will build upon the strengths of UMKC’s Institute for Entrepreneurship and Innovation (IEI) in order to meet local, state and national needs. It is consistent with IEI’s vision to “be a global leader in creating and disseminating knowledge to advance entrepreneurship and innovation.” The proposed program is a necessary step toward achieving IEI’s goal of becoming “a leading international research institute at the frontier of knowledge creation” in entrepreneurship and innovation. In addition, the new Ph.D. program supports one of the key goals of the UMKC’s strategic plan, which is to “produce world-class scholarship and creative activity, encourage entrepreneurship, foster innovation, increase technology transfer, and build relationships that create economic and workforce development.” More broadly, the proposed program supports UMKC’s vision to “become a model urban research university characterized by signature graduate and professional programs.”

The proposed program is designed to meet the documented need for entrepreneurship professors who can teach graduate and undergraduate entrepreneurship courses and conduct scholarly research in the field of entrepreneurship. For example, one recent study found that, in the academic year 2004-2005, there were 102 candidates for 184 entrepreneurship positions. Moreover, student demand for the proposed program is demonstrated by the number of applicants for our interdisciplinary Ph.D. program in entrepreneurship and innovation. IEI received 52 qualified applications for entry into the interdisciplinary Ph.D. program in the Fall of 2009. The number of applications reflects the international reputation of the IEI faculty, along with an aggressive marketing program by IEI staff.

Establishing the proposed Ph.D. program in entrepreneurship will require the development of one additional course in Research Design. Beyond that, the program will require no additional resources beyond those already committed to IEI. Four years ago UMKC made a commitment to develop strong education and research programs in entrepreneurship and innovation. During the last four years the Bloch School has hired five new tenured or tenure-track faculty members in entrepreneurship. In the current year IEI has hired three additional faculty members for the 2010-2011 academic year. The establishment of this Ph.D. program is a crucial next step in reaching IEI’s long term-goal of national preeminence in the fields of entrepreneurship and innovation.
1. Introduction

The University of Missouri-Kansas City proposes to establish a Ph.D. degree in entrepreneurship that will train and develop the future generation of research and teaching scholars in entrepreneurship and innovation. To this end, the proposed degree program is built around a four-course sequence in entrepreneurship theory that will provide students with the theoretical foundation needed to identify and pursue important research questions in entrepreneurship and innovation management. In addition, students will take a five-course sequence designed to give them the quantitative and methodological research skills needed to develop research findings that impact the evolution of entrepreneurial thought. This combination of training in content and technical skills will offer students educational opportunities that are unavailable elsewhere in the State of Missouri or the United States. Graduates will assume teaching positions in leading universities in the United States and in other countries.

The University of Missouri-Kansas City is committed to developing entrepreneurial leaders who will stimulate economic growth in the greater Kansas City area and the state of Missouri. To this end UMKC has created the Institute for Entrepreneurship and Innovation (IEI), which is committed to the following goals:

- Inspire, foster, and build future generations of entrepreneurs like Ewing Marion Kauffman and Henry W. Bloch
- Awaken and nurture the entrepreneurial spirit in students across every discipline and every stage of university life
- Be a world renowned research institute in creating and disseminating leading-edge research in entrepreneurship and innovation
- Establish a world-renowned doctoral program to support the research activities of IEI and place graduates of the program in leading business schools around the world
- Deliver unsurpassed education through degree programs and experiential learning to students university-wide, preparing them with the entrepreneurial skills needed for creating and managing high-growth new enterprises or established companies
- Establish the Kansas City region as an international hub for entrepreneurial talents and activities by contributing to the development of an eco-system for creating high-growth businesses

IEI is critical to the future of both the Bloch School and UMKC. The success of IEI will enhance the prestige of the Bloch School and UMKC by positioning the Bloch School as an intellectual leader in the fields of entrepreneurship and innovation. This national recognition will help the Bloch School and UMKC attract talented faculty and students and inspire private donors to support UMKC.

To support IEI, UMKC has made a commitment to fund 12 positions in entrepreneurship and innovation. IEI is led by Professor Michael Song, who has been recognized in several different rankings as the world’s leading innovation scholar. He was joined in 2005 by Professor Mark Parry, who has also been recognized as a leading innovation scholar. Since 2005, Professor Song has recruited a total of five faculty members who have joined IEI, and the Institute is currently in the process of recruiting additional faculty members. In September 2009 the efforts
of Professor Song and his team were recognized by the Princeton review, which named IEI as one of the country’s top 25 graduate programs in entrepreneurship.

The establishment of a Ph.D. program is a crucial step in reaching IEI’s long term-goal of national preeminence in the fields of entrepreneurship and innovation. As a preliminary step, in 2005 UMKC approved the introduction of an interdisciplinary Ph.D. program in entrepreneurship and innovation. This program is the only doctoral program in entrepreneurship and innovation currently available in the State of Missouri and one of only 18 in the United States and Canada (see Appendix A). The proposed program will be offered alongside IEI’s interdisciplinary Ph.D. program. IEI will continue to accept interested and qualified students into the interdisciplinary Ph.D. program in entrepreneurship and innovation. In addition, IEI will continue to accept interdisciplinary students from other disciplines who wish to select entrepreneurship and innovation as a co-discipline.

The desire for a stand-alone program Ph.D. program in entrepreneurship is motivated by two considerations. First, the proposed program will eliminate the confusion generated in the marketplace by the interdisciplinary Ph.D. program. With a stand-alone program focused on entrepreneurship, IEI will be able to clearly position its graduates for teaching and research positions in entrepreneurship at top universities. Second, the interdisciplinary Ph.D. program requires students to spend time on courses that are often only tangentially related to entrepreneurship and innovation. The proposed program will allow students to better focus on the competencies needed for a successful research career in the fields of entrepreneurship and innovation.

Professor Michael Song, who is the head of IEI, will serve as the program director. The proposed program, like the entrepreneurship area, will be housed in the Organizational Leadership and Marketing department. In the future, the IEI business plan calls for the establishment of a separate entrepreneurship department. When that happens, the new department will assume responsibility for administering the proposed program.

The proposal that follows was developed with the following guiding principles:

- Offer a doctoral-level program in entrepreneurship and innovation that provides students with the knowledge and skills needed to generate high-quality research that is published in leading management journals;
- Build on the unique skills of UMKC faculty while leveraging their research productivity; and
- Generate new knowledge that will stimulate successful entrepreneurial activity within the Kansas City region and across the State of Missouri, as well as throughout the United States.

All graduates of the new program will be expected to demonstrate competency in both research and teaching. This approach will prepare students to assume teaching and research responsibilities at major universities across the United States.
2. Fit with University Mission and Other Academic Programs

2.A. Alignment with Mission and Goals

The proposed program is aligned with key elements of the University of Missouri’s mission statement, which states that “[t]he mission of the four-campus University of Missouri System … is to discover, disseminate, preserve, and apply knowledge.” The mission statement also states that the University of Missouri “fosters innovation to support economic development.” Consistent with this focus, the goal of the proposed degree program is to train and develop the future generation of research and teaching scholars in entrepreneurship and innovation. Students in the proposed program will develop the ability to identify and pursue important research questions in entrepreneurship and innovation management. Students will also learn the quantitative and methodological research skills needed to develop research findings that impact the evolution of entrepreneurial thought. In addition, the proposed program is also designed to give students practical experience disseminating their research findings through scholarly journals and in the classroom. In addition, students will assist UMKC professors in their own research, and this research will also be published in scholarly journals and disseminated both in the classroom and through various forums that reach entrepreneurs and other business practitioners in the Kansas City area and throughout Missouri.

At UMKC, one of the key goals of the Provost’s strategic plan (see Appendix B) is to “produce world-class scholarship and creative activity, encourage entrepreneurship, foster innovation, increase technology transfer, and build relationships that create economic and workforce development.” IEI supports this goal through its research agenda, which focuses on the ways in which entrepreneurs develop, lead, and transform today’s dynamic global businesses. The knowledge generated through IEI research will heighten the ability of the Bloch School to produce an educated entrepreneurial workforce for the state and thereby contribute to the greater economic vitality of the region. Through IEI programs, this knowledge will also be disseminated to current and potential entrepreneurs, increasing their prospects for entrepreneurial success and contributing to economic growth in the greater Kansas City area and throughout the State of Missouri.

2.B. Duplication and Collaboration Within Campus and Across System

The proposed program does not duplicate any existing programs within the UM System or the state of Missouri (please see the list of existing Ph.D. programs in entrepreneurship in Appendix A).
3. Business-Related Criteria and Justification

3.A. Market Analysis

3.A.1 Need for Program

A number of global and academic trends provide UMKC and the Bloch School faculty with an opportunity to develop important curricula in entrepreneurship and innovation.

- The economic health of the U.S. has been and should continue to be built on the foundations of being first to market with new products, services, and technologies that are competitive in terms of cost and quality. Our success requires individuals who are entrepreneurial and creative in the innovation of new products and processes.

- The demand for entrepreneurial education exploded throughout the 1990’s. The results of more than half a dozen national studies reveal an unprecedented interest in entrepreneurship and the entrepreneurial process among the young adults of our country. Of every 10 high-school and college-age students, between six and seven aspire to start a business of their own.

- The accomplishments of start-up and rapidly growing small entrepreneurial ventures have challenged the traditional dominance of large corporations and thus our economic destiny. The decisions of many large corporations to reduce their workforces has generated a large, disenfranchised pool of experienced managers and professionals who aspire to start their own businesses and need training in entrepreneurship.

- As a result of the growing demand for entrepreneurship education, the number of faculty positions in entrepreneurship has increased across the country. Singh (2008)\(^1\) reports that, from 2001-2005, the Academy of Management web site reported 496 position openings in entrepreneurship and small business. However, there were less than 1.3 applications per position in the Academy database.

- Finkle (2007) used data from a variety of sources to estimate the number of candidates per open entrepreneurship position at schools accredited by the AACSB. He found that, in 1999-2000, there were 61 candidates for 288 entrepreneurship positions. The ratio of positions to candidates has since declined, but in the most recent year examined by Finkle (2004-2005), there were 102 candidates for 184 positions.

- The demand for endowed positions in entrepreneurship in the United States is also growing (Ewing Marion Kauffman Foundation’s Center for Entrepreneurial Leadership, 2003). During the 2003-2004 academic year, there were 406 endowed positions compared to 237 in 1999-2000, which translates as one new endowed position every 8

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days. Of the 406 endowed positions in entrepreneurship, more than 70 were unfilled in 2004 (Singh 2007).

An important component of the mission of the University of Missouri-Kansas City is to offer signature graduate and professional programs. The proposed Ph.D. program is designed to produce creative scholars with rigorous methodological skills who can serve as research and teaching faculty at leading universities throughout the United States. The quality of the training provided in this program will attract knowledgeable and motivated applicants from Missouri and other parts of the United States, as well as from other countries. Over time, the program will gain international recognition that will further enhance the program’s attractiveness to candidates from a variety of backgrounds and regions.

In addition to employment opportunities for enrolled students, the new program will help IEI accomplish several related objectives. First, the program will help UMKC build a national reputation. The new program will position UMKC to be an intellectual leader in the fields of entrepreneurship and innovation while becoming a source of talent for universities around the world. In this way, graduates of the program will enhance the prestige of the University and provide an extraordinarily effective way to fulfill the mutual goals of IEI, the Bloch School, UMKC, and the University of Missouri.

Second, IEI has established a research agenda that focuses on the ways in which entrepreneurs develop, lead, and transform today’s dynamic global businesses. Specifically, the Institute is assessing the values and risks of emerging technologies and investigating effective techniques for market opportunity analysis and the identification of new ventures in high-tech industries. In addition, the Institute is examining the success and failure factors of high-tech start-up firms. The presence of a corps of talented, properly-trained Ph.D. students will enable institute faculty to leverage their time and better accomplish IEI’s research objectives.

Third, the knowledge generated through program research will heighten the ability of the Bloch School to produce an educated entrepreneurial workforce for the state and thereby contribute to the greater economic vitality of the region. Through IEI programs, this knowledge will also be disseminated to current and potential entrepreneurs, increasing their prospects for entrepreneurial success and contributing to economic growth in the greater Kansas City area and throughout the State of Missouri. For example, in the fall of 2007 IEI issued a report, authored by Professor Mark Parry, entitled *Missouri’s Need for Risk Capital: An Assessment and Recommendations*. This paper, which is available on the IEI website, has been cited in a number of Missouri newspaper articles and in other publications. In addition, Professor Parry presented the results of this research at a meeting of the Greater Kansas City Civic Council in 2008. In July 2009 Professor Parry presented the results of study on New Venture Success (coauthored with IEI Professors Michael Song and Lisa Song) at *Innovation in Turbulent Times*, a conference sponsored by the Kansas City Chamber of Commerce. In January 2010 Professor Parry spoke to the Kansas City Chamber of Commerce’s Business Growth Network about methods for developing new product and service innovations. These are just a few examples of the ways in which IEI disseminates its research to the Missouri business community.
3.A.2 Student Demand

Our existing iPh.D. program in entrepreneurship and innovation is in its third year, and we currently we have nine students enrolled. (During this time four additional students were admitted but subsequently left the program.) In the first two years we were prevented from admitting additional students due to budget constraints. In the third year we admitted five students, which is our targeted annual admission rate.

Importantly, the number of applicants for the existing iPh.D. program has consistent exceeded the number of available positions. For example, in the Fall of 2009 we received 52 qualified applications for entry into the interdisciplinary Ph.D. program in entrepreneurship and innovation. (Qualified applicants had a minimum grade point average of 3.3 and a minimum GMAT score of 500.) Thus for each opening in our program we received 10 applications from qualified candidates. The number of applications reflects the international reputation of the IEI faculty, along with an aggressive marketing program by IEI staff. We expect that the annual number of applications for admission will grow in the coming years.

In the proposed program, the planned enrollment for each class is five students. This number represents a balance between quality instruction with intensive faculty-student interaction and having a critical mass of students who can support each other in their classes and research. Another factor influencing our enrollment target involves placements of graduates: we want to make sure we can place our graduates in top universities around the United States and across the world. We expect that successfully placement of program graduates in top universities will help attract new, high caliber students to the program.

The following table contains student enrollment projections for the first five years of the proposed program. We expect that, in the absence of the proposed program, almost all of these students will enroll in the interdisciplinary iPh.D. program.

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<tr>
<th>FORM SE:</th>
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<tbody>
<tr>
<td>Year</td>
</tr>
<tr>
<td>Full-Time</td>
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<tr>
<td>Part-Time</td>
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<tr>
<td>TOTAL</td>
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</tbody>
</table>

Based on our experience with the interdisciplinary Ph.D. program, we expect that one student from each class will not complete the program (a 20% attribution rate). Most students will take 4-5 years to complete the program. Thus by the fifth year we expect to have 21 students (4+4+4+4+5) in residence.

As illustrated in the preceding Table, we do not plan to admit any part-time students. The proposed program is very intensive, requiring a minimum of 60 hours work per week. Applicants need to be focused on course and research requirements. Our experience suggests that it is very difficult for students to juggle course requirements with outside job...
responsibilities. Given the large number of applicants, we have decided to focus our efforts on those students who are willing to commit to doctoral study as a full-time endeavor.

For two reasons, we expect that all nine of the students enrolled in the current interdisciplinary Ph.D. program with entrepreneurship and innovation as a coordinating discipline will move to the new program. As explained above, the new program will enable IEI to clearly position its graduates for teaching and research positions in entrepreneurship at top universities. Second, the proposed program will allow students to better focus on the competencies needed for a successful research career in the fields of entrepreneurship and innovation.

If the new program is approved, we will continue to offer the old program in order to serve (1) any existing students who wish to remain in that program and (2) attractive applications who wish to pursue the iPh.D. Maintaining the existing program is consistent with UMKC’s long-standing emphasis on interdisciplinary doctoral studies.

3.B. Financial Projections

3.B.1 Additional Resources Needed

The proposed program will require the development of one new course (Research Design). We have hired three new IEI faculty members who will join the Bloch School in the Fall of 2010. One of these instructors will assume responsibility for the new course as part of their teaching load. Thus, the institution has already committed to providing the additional faculty resources needed for the proposed program.

3.B.2 Revenue

Faculty expenses will be covered by UMKC’s existing commitment to fund the interdisciplinary Ph.D. program in entrepreneurship. The small amount of additional funds needed for the new program average less than $8000 per year and will be covered by institutional resources.

3.B.3 Recurring Expenses

The budget for the proposed program was developed to show the expenses for the current interdisciplinary PhD program in entrepreneurship (which are currently covered by institutional resources), and to highlight the small changes in expenses that will result from the program. As the faculty and staff who will support the program have multiple duties within the Bloch School of Business, the approach taken in developing the budget was to focus only on the expenses related to the Entrepreneurship Ph. D. program; specifically, the courses and related administrative and marketing expenses.

Estimates of recurring expenses were computed under the following assumptions:

- Currently we have eight required courses that are taught by IEI faculty. Three of these courses are taught every year, while the remaining six are taught every other year. Thus on average we teach 6 courses per year.
• Forty percent of faculty time is dedicated to teaching. Faculty members teach four courses per year. Thus the per-faculty cost of a course is 10 percent of the faculty member’s annual salary. Under the new program, we will have one additional required class that will be taught every other year. Under the assumptions the cost of this additional class will be $14,105 in Year 1.

• Two faculty members spend a total of 15% of their time administering the program. In addition, one staff member spends 10% of her time administering the program. She is assisted by one doctoral student (25% of the student’s RA time).

• Half of the staff administration time is devoted to marketing.

• Benefits are calculated as 22.65% of faculty salaries.

• Salaries and benefits are assumed to rise at a rate of 2% per year.

Students who choose to receive a tuition waiver and stipend spend most of their time doing administrative work for IEI. (We currently have nine doctoral students, and eight are receiving a tuition waiver and stipend.) In return for their stipends, students work 20 hours per week and help with a variety of tasks, including:

• Administer the graduate and undergraduate programs, the New Venture Challenge, and other programs;

• Teaching classes;

• Assisting faculty as course assistants;

• Assisting faculty with research.

The bulk of student work hours are spent helping administer the various IEI programs. If the doctoral program did not exist, the work assigned to these students would still exist. If we did not pay these students to perform this work, we would have to pay someone else. Thus, in general, the doctoral student stipends are not a recurring cost of the program.

The one exception involves administrative work involving the doctoral program. In particular, one doctoral student spends about 25% of his or her time each year assisting with doctoral program marketing and with the processing of applications for admissions. We have included this cost in the staff expenses reported in Table FP.

In order to justify offering three required first-year courses every year, we need at least four doctoral students to be enrolled in each of these first-year classes. We expect that we will lose one student from each class in either the first or second year. Thus we expect that we will need 15 students enrolled by the end of Year 5 in order for the program to be financially viable:

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<tr>
<td>Full-Time</td>
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</tr>
<tr>
<td>Part-Time</td>
<td>0</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>15</strong></td>
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</table>
3.C. Business and Marketing Plan: Recruiting and Retaining Students

Currently our marketing program consists of the following activities:

- We maintain a web site describing our academic program, faculty, and research, along with contact information for interested parties desiring additional information.

- We e-mail contacts (e.g., MBA and Ph.D. directors) in the business and engineering schools of 100 leading U.S. universities with information describing our program and ask that the information be made available to students who might qualify for admission to our program. The e-mail information contains the web address of our program site, along with contact information for interested parties desiring additional information. We target a similar e-mail marketing campaign to leading universities in selected foreign countries.

- We respond to requests for additional information by mailing a packet of information about the program.

- Professors Song and Parry speak directly (either by phone or in person) to potential candidates who have questions about our program.

The current marketing program has been very effective in generating a strong candidate pool. For this reason, we do not currently see any need to expand the marketing program. Currently we spend about $2,500 per year on printing and mailing costs. In addition, one staff person spends about 5% of her time each year on marketing, and one doctoral student spends about 12.5% of his or her RA time on program marketing. These personnel costs are included as part of staff expenses in Table FP.

As in the current interdisciplinary Ph.D. program, faculty will work closely with enrolled students to increase the probability that students successfully complete the program. For example, faculty work with students to help them satisfy the annual paper requirement (see the description of Program Structure in Section 5A).
Table FP. Financial Projections for Proposed Program Years 1 through 5.

<table>
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<tr>
<th>Current Budget</th>
<th>INCREMENTAL COSTS OF NEW PROGRAM</th>
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<tr>
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<td>YEAR 1</td>
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<tr>
<td>1. Expenditures</td>
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<td>A. Total One-time</td>
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<tr>
<td>B. Recurring</td>
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<td>Faculty</td>
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<td>Administration</td>
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<td>Marketing Costs</td>
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<td>Total Recurring</td>
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<td>2. Revenues</td>
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<td>Total Revenues</td>
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4. Institutional Capacity

As noted in the discussion of Financial Projections, beyond the development of one new course, no additional resources will be needed for the proposed program.
5. Program Characteristics

5.A. Program Structure

Students enrolling in this program are expected to come from a variety of backgrounds that include graduate study in subjects such as business, economics, or statistical analysis. Our intention is to have national recruitment of the best students in the country. The program will have theoretical and methodological rigor that is designed to position it among the 10 best entrepreneurship programs in the world. IEI will continue to benchmark this proposed curriculum and will make continuous improvements over time to assure program quality.

Students will complete two sequences of courses, one dealing with existing research in the areas of entrepreneurship and innovation and a second dealing with research methodologies. Through these courses, students will develop a solid grounding in the entrepreneurship and innovation literatures. In addition, students will develop the research skills needed to (1) identify compelling research questions, (2) use theory to identify possible answers to those research questions, (3) frame research projects to explore the validity of those answers, and (4) analyze the data generated by that research project using the statistical tools and techniques necessary for publication in leading management journals. Professors teaching courses within this curriculum will use examples from their own research and from other leading scholars to help students understand each dimension of the research process.

All students in the program will take 6 to 9 hours of courses a semester for first two years and 3 to 6 hours of courses a semester for the third year while working as research assistants for designated faculty. Their fourth year will be devoted exclusively to graduate research assistance and dissertation research.

To demonstrate their mastery of the theoretical literature and supporting research methodologies, students will be required to submit one paper annually for either a conference presentation (year 1) or journal publication (years 2-4). Students who fail to meet this requirement will be placed on probation. Ultimately, if the student cannot meet this requirement, the student will be dismissed from the program. In addition, before graduation, each student must have received an invitation to revise a submitted paper from three major journals.

While this objective is ambitious, the requirements will be clearly communicated with entering students. Moreover, the faculty is committed to helping students achieve these goals. Two of our third-year students are already well on their way to achieving these goals. In both cases, the student’s first-year paper has been accepted for publication, and the student’s second year paper has been reviewed and a revision has been requested from a major journal.

To prepare students for classroom teaching, each student will observe a faculty member teaching an undergraduate course during their second (or third) year while working as a teaching assistant for that faculty member. The following year, the student will teach two sections of the same course (one section each semester) to undergraduate students. In addition, students will be expected to contribute to the administration of various IEI program activities such as the New Venture Challenge, which awards cash and other awards to promising new ventures founded by
student entrepreneurs. Based on the quality of incoming students and student publications while enrolled in the program, it is expected that program graduates will be competitive for teaching and research positions at leading universities throughout the United States.

In summary, the proposed program is characterized by the following attributes:

- Highly-qualified students with diverse backgrounds;
- A core theoretical program consistent of 4 courses (12 credit hours);
- A core methodology program consisting of 5 courses (15 credit hours);
- Two elective courses (6 hours);
- Active engagement in research projects and the preparation of papers that are submitted for publication;
- Experience in undergraduate teaching; and
- Involvement in entrepreneurial program activities such as the New Venture Challenge.

PROGRAM STRUCTURE

1. Total credits required for graduation: 45 hours

2. Residency requirements, if any: 42 hours

3. General education: 0 hours

There are no general education course requirements.

4. Major requirements: 27 hours

All students in the Ph.D. program will be required to complete two sequences of required courses with a minimum GPA of 3.3 The first sequence deals with entrepreneurship theory.

<table>
<thead>
<tr>
<th>Course No.</th>
<th>Course Topic</th>
<th>Credit Hours</th>
</tr>
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<tbody>
<tr>
<td>ENT 5691</td>
<td>Doctoral Seminar in Theoretical Foundations of Entrepreneurship I</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5692</td>
<td>Doctoral Seminar in Theoretical Foundations of Entrepreneurship II</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5693</td>
<td>Doctoral Seminar in Technology, Innovation, and Entrepreneurship</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5694</td>
<td>Doctoral Seminar in Theories of the Firm and Strategy</td>
<td>3</td>
</tr>
</tbody>
</table>

Students will also be required to complete the following sequence of methodology courses.
<table>
<thead>
<tr>
<th>Course No.</th>
<th>Course Topic</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENT 5680</td>
<td>Multivariate Statistical Analysis I</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5681</td>
<td>Multivariate Statistical Analysis II</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5682</td>
<td>Structural Equation Modeling</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5683</td>
<td>Mathematical Models for Entrepreneurship</td>
<td>3</td>
</tr>
<tr>
<td>ENT 5684</td>
<td>Research Design</td>
<td>3</td>
</tr>
</tbody>
</table>

5. **Elective credits:** 6 hours

In addition to the required courses listed above, students will select two electives in consultation with their advisor. In all cases, the timing and composition of electives will be chosen with the approval of the student’s adviser so that these courses will support the doctoral candidate’s research focus.

6. **Requirements for thesis, internship or other capstone experience**

Once students have completed their coursework, they must pass a written area examination in Entrepreneurship. The purpose of the major area examination is to enable the student to demonstrate a command of the subject matter. Students are expected to be familiar with major research findings, theory, and appropriate research methods.

To be eligible to apply for candidacy, students must maintain an overall doctoral program GPA of at least 3.3. Admission to candidacy is a formal University process signifying that a student has completed specific degree requirements and that the faculty expects that the student will successfully complete the degree program. Students are admitted to candidacy upon completion of the general examination in Entrepreneurship. The supervisory committee administers this oral test after all area requirements are completed.

After earning candidacy, students must successfully complete a dissertation that demonstrates their ability to identify a significant research question or problem in Entrepreneurship and apply appropriate research techniques to resolve that question or problem. The dissertation must be an original and independent piece of work. Dissertations are supervised by a five-member reading committee. After the dissertation has been written to the satisfaction of the reading committee, the student defends his or her dissertation research in a final oral examination by program faculty.

A doctoral student must spend at least three years of in-residence study beyond the baccalaureate degree, at least two of which must be in full-time continuous residence at the UMKC. Experience has shown that the probability of successful completion of the program diminishes substantially unless the student is committed to full-time, in-residence work until all requirements are fulfilled. Prospective students should plan on full-time studies, including the summer semester, from the time of enrollment until the completion of the dissertation. Students in the Entrepreneurship Interdisciplinary Ph.D. program are expected to complete all course, examination, and dissertation requirements within five years. The maximum time to completion is seven years.
7. Unique features

Each year the academic market places increasing weight on teaching skills. Many business schools, in fact, now require teaching presentations of all prospective faculty. During the doctoral program, students will be required to teach two courses selected from the following list of undergraduate courses:

- ENT 215 Entrepreneurship: An Introduction;
- ENT 341 Technology Entrepreneurship;
- ENT 361 New Product Development View;
- ENT 364 Entrepreneurial Management;
- ENT 412 Entrepreneurial Finance and Venture Capital Investment;
- ENT 432 Entrepreneurial Marketing and Selling;
- ENT 425 Corporate Entrepreneurship; and
- ENT 446 Entrepreneurial Selling and Sales Force Management.

To prepare students for this experience, each student will have the opportunity to work as a teaching assistant in the course that they will subsequently teach. While working as a teaching assistant, the student will observe an IEI faculty member teach the course and meet with the faculty member to discuss course content and pedagogical methods. Students are expected to put together formal teaching presentations that aid them both in the interview process and in the transition to full-time tenure-track faculty. See Appendix C for a letter from the Dean of the Bloch School indicating support for the teaching component of the program.

Each year faculty will set a deadline by which doctoral students must complete an independent research paper and present their findings in a research workshop. The research project is supervised by a faculty advisor on a topic selected by the student and approved by the faculty advisor.

5.B. Faculty and Administration

To form and guide this new Ph.D. program, we have brought together faculty with extensive experience in conducting top quality research, advising and mentoring doctoral students. IEI Director Michael Song will be responsible for the success of this program. He will dedicate 10 percent of this time to the program. Professor Song holds the Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation. He was the founding director of Center for Technology Entrepreneurship at the University of Washington. He assisted in creating several new ventures in high-tech industries. Professor Song has won numerous international awards for his research projects. He was ranked as one of the most prolific researchers in management of technology by the International Association of Technology Management in 2004 and as the world's leading innovation scholar by Journal of Product Innovation Management in 2008.

The instructional needs of the proposed program will be met using existing IEI faculty. The following table lists the assignment of IEI Faculty to program classes and administrative duties.
<table>
<thead>
<tr>
<th>Instructor</th>
<th>Courses</th>
<th>Teaching Time Allocated to Program</th>
<th>Administrative Time Allocated to the Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professor Dennis Park</td>
<td>ENT 5682</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Professor Mark Parry</td>
<td>ENT 5683, ENT 5692</td>
<td>15%</td>
<td>5%</td>
</tr>
<tr>
<td>Professor Lisa Song</td>
<td>ENT 5680, ENT 5681, ENT 5691</td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>Professor Michael Song</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professor Li Sun</td>
<td>ENT 5684, ENT 5693</td>
<td></td>
<td>10%</td>
</tr>
</tbody>
</table>

The teaching time allocation percentages assume each class requires 10% of a faculty member’s time. Professor Lisa Song’s courses will be taught every year, while the remaining courses will be taught every other year. (Appendix D contains a list of IEI teaching and research faculty in the interdisciplinary Ph.D program in entrepreneurship.)

IEI faculty members are expected to engage in research related to entrepreneurship and innovation and publish their findings in leading academic journals. In addition to their teaching and research responsibilities, IEI faculty members will devote time to other program activities. For example, faculty will be encouraged to work with students on research papers that target leading management journals. In addition, faculty members are expected to serve on dissertation committees. Faculty will also be encouraged to participate in regular research workshops with students. In some sessions, this will involve presentations of the faculty member’s own research. In other sessions, faculty members will be expected to listen to and critique the research of colleagues and students.

Our planning model assumes that 100% of courses will be taught by full time faculty at the University of Missouri-Kansas City. However, if the opportunity arises and the budget permits, it is possible that outstanding scholars from other universities will be invited to teach elective courses.

5.C. Student Preparation

Candidates need to demonstrate a sufficient exposure to business concepts and must receive formal approval from the Program Director. Students are expected to have completed two semesters of calculus and a master’s level intermediate statistical analysis course prior to enrolling in the program. Students who have completed an intermediate Multivariate Statistical Analysis course such BDS 548 are waived from that requirement. Program faculty will assess the background of each student and design an appropriate plan of study.

In ranking applicants, program faculty will give primary consideration to academic potential and aspiration. Each applicant will be evaluated in terms of the following:

- quantitative skills;
• academic accomplishments to date, as evidenced by graduate and undergraduate grades and courses taken;
• institutions attended;
• scholarships, awards, and honors earned;
• Graduate Management Admission Test (GMAT) or GRE scores;
• relevant nonacademic experience;
• academic and other references; and
• a statement of academic objectives.

In addition, students admitted to the Ph.D. in Entrepreneurship and Innovation program must have a graduate degree or equivalent with good quantitative skills. If the student does not have adequate business, economics, or quantitative coursework, he or she may be required to complete additional course work.

Admission decisions are also influenced by the availability of faculty, the number of students already in the program, and the availability of financial support in each major area of specialization.

5.D. Program Outcomes

Students leaving the program will have a solid grounding in the entrepreneurship and innovation literatures. In addition, students will have the research skills needed to (1) identify compelling research questions, (2) use theory to identify possible answers to those research questions, (3) frame research projects to explore the validity of those answers, and (4) analyze the data generated by that research project using the statistical tools and techniques necessary for publication in leading management journals. In addition, students will be prepared to teach courses in entrepreneurship and innovation and will have experience managing non-course entrepreneurship programs such as a business plan competition.

5.E. Program Design and Content

The proposed program is based on the existing interdisciplinary Ph.D. program in entrepreneurship and innovation. Program content has been designed to ensure that students master the entrepreneurship and innovation literature and acquire the methodological skills needed to publish the results of their research in leading academic journals. To accomplish these objectives, the proposed program features two sets of courses: one dealing with entrepreneurship and innovation theory and a second dealing with research methodologies.

The theory sequence consists of four courses. One course (ENT 5691: Doctoral Seminar in Theoretical Foundations of Entrepreneurship I) is a prerequisite for the remaining theory courses. These remaining courses can be taken in any sequence.
The research methodology sequence consists of five courses. ENT 5680 (Multivariate Statistical Analysis I) is a pre-requisite for ENT 5682 (Multivariate Statistical Analysis II). Both ENT 5680 and 5681 are prerequisites for ENT 5682 (Structural Equation Modeling). The remaining two methodology courses are stand-alone courses that can be taken at any point in the program.

Eight of the nine required courses are currently offered as part of the interdisciplinary Ph.D. program in entrepreneurship and innovation. The sole new offering is ENT 5584 Research Design. Students who complete this course will be able to:

- Identify important research questions in entrepreneurship and innovation;
- Formulate hypotheses relevant to their research questions;
- Identify the research methods that are best suited to the evaluation of their research hypotheses;
- Formulate a data collection plan designed to collect the kinds of data needed to evaluate their hypotheses;
- Select the appropriate methodological tools for analyzing their data; and
- Evaluate the degree to which collected data supports their research hypothesis.

**5.F. Program Assessment**

We expect that all of our students will accept teaching and research positions in entrepreneurship and innovation. As part of the program requirements, each student must submit an approved paper to a national conference in their first year of study. In each subsequent year the students must submit an approved paper to an approved journal. As a result of these requirements, we expect that our students will have at least two invitations for manuscript revisions at leading management journals before they interview for teaching positions. In most cases, students will have at least one publication. In fact, two of the students from our first Interdisciplinary Ph.D. class already have one publication each, one in a top entrepreneurship journal and the other in a top innovation journal. We believe that a proven record of publication success will give our students a competitive edge when they interview for teaching positions at major universities.

We anticipate about retention and graduation rates of 80%. We do not anticipate that students who complete the program will wish to continue in another degree program after graduation.

**5.G. Program Assessment**

Alumni will be surveyed using the following schedule.

- One month after graduation: to evaluate their satisfaction with the program and employment status.
- One year after graduation: to collect perceptions about the ways in which the program helped prepare them for their current job.
• Three, six, and nine years after graduation: to determine current employment status, measure long-term program satisfaction, and determine what course topics are most relevant in the current environment.

Surveys will be administered by e-mail. Alumni will be tracked by the IEI office to ensure that current addresses and contacts are on file. Surveys will consist of a five-question numeric section designed to measure satisfaction with the program, and five short-answer questions designed to elicit feedback on changes in the field of doctoral education in entrepreneurship and innovation and identify possible revisions to the program.

Employer satisfaction will be measured using the following objective measures:

• Scheduled job interviews with potential graduates at academic conferences;
• Scheduled on-campus interviews with potential graduates; and
• Employer decisions to tenure and/or promote graduates.

5.H. Program Accreditation

The program will be accredited by The Association to Advance Collegiate Schools of Business (AACSB).
Appendix A:
Existing Entrepreneurship Ph.D. Programs

The 18 U.S. and Canadian Universities Offering a Ph.D in Entrepreneurship

- Carnegie-Mellon: Ph.D. in Technological Change & Entrepreneurship
- Indiana: Ph.D. in Entrepreneurship
- Louisville: Ph.D. in Entrepreneurship
- McGill University: Ph.D. in Management with a specialization in International Entrepreneurship
- MIT: Behavioral & Policy Sciences program, specialization in Technological Innovation & Entrepreneurship
- North Carolina: Ph.D. in Strategy & Entrepreneurship
- Oklahoma State: Ph.D. in Entrepreneurship
- Regents University: Ph.D. in Organizational Leadership–Entrepreneurial Leadership Major
- Syracuse University: Ph.D. in Entrepreneurship
- University of Central Florida: Ph.D. in Management with a specialization in Business Strategy & Entrepreneurship
- University of Colorado: Ph.D. in Management with a specialization in Strategic, Organizational and Entrepreneurial Studies
- University of the Incarnate Word: Ph.D. in International Education & Entrepreneurship
- University of Illinois – Chicago: Marketing with a concentration in Entrepreneurship
- University of Missouri–Kansas City: Ph.D. in Entrepreneurship and Innovation
- University of Pennsylvania–Wharton: Management with a specialization in Entrepreneurial Management
- University of Virginia – Darden: Management with a specialization in Entrepreneurship
- University of Washington: Ph.D. in Technology Entrepreneurship
- University of Western Ontario: Ph.D. in Entrepreneurship

Source: http://www.slu.edu/x17989.xml
Appendix B:  
The UMKC Provost’s Strategic Plan

The sixth goal of the Provost’s Strategic Plan (http://www.umkc.edu/provost/strategic-plan.asp) is to “promote research and economic development.” The detailed explanation of this goal reads as follows:

- To produce world-class scholarship and creative activity, encourage entrepreneurship, foster innovation, increase technology transfer, and build relationships that create economic and workforce development.
- Expand opportunities for extraordinary scholarship and creative activity.
- Create cross-disciplinary programs, at all levels, and align with strong community partnerships that support research, innovation and economic development.
- Strengthen workforce development programs to address current and future market needs.
- Encourage innovation within science and technology communities to increase technology transfer.
Appendix C:
Letter of Support from Dean of Bloch School of Business

From: Tan, Teng-Kee
Sent: Wednesday, May 26, 2010 7:01 PM
To: Parry, Mark
Cc: Bretz, Sandra J.; Song, Michael; Parry, Mark
Subject: Re: e-mail for ph.d. proposal

Dear Mark,
I support our graduate teaching plan as indicated in the email below. This is consistent with our strategy for excellence.
Regards,

Teng-kee Tan
Dean, The Bloch School

On May 27, 2010, at 1:54 AM, "Parry, Mark" <parryma@umkc.edu> wrote:

Hi Teng-Kee:

I hope your travels are going well.

I am in the process of revising our proposal for a stand-alone Ph.D. program in entrepreneurship. I received the following feedback on an earlier version of the proposal:

The support of dean is needed for graduate teaching plan. He or she can indicate support in a letter or email. Provide evidence that sufficient courses are available for students to teach. To this end, can you please send me an e-mail indicating that you approve of our graduate teaching plan? I have provided a draft letter below. Please feel free to revise this letter as you see fit.

I have attached a copy of the most recent version of the proposal. Please let me know if you have any questions.

Thank you for your help.

Mark
To whom it may concern:

I have reviewed the proposed teaching requirements for students who enroll in the Bloch School’s Doctoral Program in Entrepreneurship and Innovation. Under the proposed program, students will be required to teach a total of two undergraduate courses during their third and fourth years in the program. The following courses are available for teaching by doctoral students.

ENT 215 Entrepreneurship: An Introduction;
ENT 341 Technology Entrepreneurship;
ENT 361 New Product Development View;
ENT 364 Entrepreneurial Management;
ENT 412 Entrepreneurial Finance and Venture Capital Investment;
ENT 432 Entrepreneurial Marketing and Selling;
ENT 425 Corporate Entrepreneurship; and
ENT 446 Entrepreneurial Selling and Sales Force Management.

Given the enrollment targets specified in the proposed program, the Bloch School has sufficient courses available for students to teach and thereby satisfy the teaching requirement.

Sincerely,

Dean Teng-Kee Tan
Appendix D:
Doctoral Faculty

RICHARD JAMES AREND
Associate Professor of Entrepreneurship and Innovation
306 Bloch School
University of Missouri-Kansas City
5110 Cherry Street
Kansas City, MO 64110-2499

EDUCATION

B.A.Sc., Aerospace Engineering, University of Toronto, 1986.

PROFESSIONAL EXPERIENCE

Associate Professor of Entrepreneurship and Innovation. The Bloch School, University of Missouri-Kansas City, 2010-present.
Associate Professor of Management, University of Nevada Las Vegas, 2001–2010.

RESEARCH AND PUBLICATIONS

Over his career Professor Arend has published in a number of leading management journals, including the Strategic Management Journal, Organization Science, Organizational Behavior and Human Decision Processes, Journal of Management, Journal of Management Studies, Strategic Organization, Journal of Management Inquiry, Small Business Economics, Journal of Business Research and Journal of Business Venturing. His research focuses on unusual ways of value creation and destruction, taking both theoretical and empirical approaches to investigation. His UTD research rating (top publications controlled for co-authorship) is 5.0. Recent examples of publications include:


WORK WITH GRADUATE STUDENTS

Professor Arend has taught MBAs at NYU’s Stern School, at UBC, and at UNLV; he has also taught EMBAs at UNLV. He has worked on proposed doctoral program initiatives at UNLV, and with doctoral students at NYU.
DIRK LIBAERS
Assistant Professor of Entrepreneurship and Innovation,
Tel. 816-235-2625
Fax. 816-235-6506
E-mail. libaersd@umkc.edu
319 Bloch School
University of Missouri-Kansas City
5110 Cherry Street
Kansas City, MO 64110-2499

EDUCATION

PhD in Public Policy, 2008
Major: Science, Technology & Innovation Policy; Minor: Entrepreneurship
Georgia Institute of Technology, Atlanta, USA

Certificate in Management of Technology, 2008
Georgia Institute of Technology, Atlanta, USA

Master of Science in Technology & Innovation Management, 2004
SPRU (Science Policy Research), University of Sussex, Brighton, United Kingdom

Master of Business Administration (MBA), Major: Finance, 1999
The George Washington University, Washington DC, USA

Bachelor of Mechanical Eng, Major: Applied Physics, 1989
Vrije Universiteit Brussel, Brussels, Belgium

PROFESSIONAL EXPERIENCE

Visiting Fellow, School of Business, Management and Economics, University of Sussex, Brighton, United Kingdom

Assistant Professor of Entrepreneurship and Innovation, Henry W. Bloch School of Business and Public Administration, University of Missouri-Kansas City, 2007 – now

RESEARCH AND PUBLICATIONS

Professor Libaers has currently several papers under review at top management outlets. His research interests include: (International) Technology Entrepreneurship; (International) Technology transfer and commercialization; Emerging technology commercialization; Internationalization of R&D activities; New International Ventures.

Recent examples include:


**WORK WITH GRADUATE STUDENTS**

At the University of Missouri-Kansas City Professor Libaers has taught a course on Technology Entrepreneurship to MBA students, and a course on Entrepreneurship and New Venture Creation attended by MBA, JD and Engineering students. He is currently working with Tang Wang, a doctoral student to study technology commercialization strategies, more specifically technology in- and out- licensing using data collected through the Kauffmann Foundation survey of nascent ventures.

At the Georgia Institute of Technology, he taught a course in Comparative Science, Technology and Innovation Policy in the Fall of 2007, a course attended by both PhD and MS students.
ACADEMIC POSITION

2010 ~ Assistant Professor of Entrepreneurship and Innovation
Henry W. Bloch School of Business and Public Administration
University of Missouri, Kansas City

EDUCATION

2010  Michael G. Foster School of Business, University of Washington
Ph.D. in Technology Entrepreneurship and Strategic Management
Dissertation: The influence of corporate investors on the development and
performance of new ventures (Chair: H. Kevin Steensma)

2000  Robert E. McDonough School of Business, Georgetown University
Master of Business Administration

1994  University of Wisconsin at Madison
Bachelor of Arts in Computer Sciences, Economics, and Mathematics

RESEARCH AND TEACHING INTERESTS

My research interests lie at the intersection between technology entrepreneurship and strategy. I consider how external resource provides influence entrepreneurial outcomes of new ventures. In particular, my current research explores the influence of corporate investors and independent venture capitalists on the development, governance, and performance of new ventures.

I currently teach ENTRE460: “Creating the Enterprise” (undergraduate capstone) and am strongly interested in developing research relationships with doctoral students.

MANUSCRIPTS UNDER REVIEW

Park, H. D., & Steensma, H. K. “When does corporate venture capital add value for new ventures?” (Under second review, Strategic Management Journal)

Nam, D., Arthurs, J. D., & Park, H. D. “Looking attractive until you sell: Earnings management, lockup expiration, and the role of venture capitalists” (Under initial review, Management Science)


CONFERENCE PRESENTATIONS


MANUSCRIPTS IN PREPARATION


Park, H. D., Nam, D., & Arthurs, J. D. “Venture capitalists and slack of newly public firms” (Theory development and data analysis in progress)


Park, H. D. “Explaining the discrepancy between selection and treatment effects in strategy and entrepreneurship research” (Theory development in progress – Theory paper)

Park, H. D. “How do cash flow rights in venture capital contracts influence the risk propensity and exit strategy of new ventures?” (Ready for data collection)

Park, H. D. “The influence of incoming CEO’s functional background on the return of discretionary expenditure” (Ready for data collection)

31
MARK EDWARD PARRY

Ewing Marion Kauffman/Missouri Endowed Chair in Entrepreneurial Leadership
& Professor of Marketing
321 Bloch School
University of Missouri-Kansas City
5110 Cherry Street
Kansas City, MO 64110-2499

HOME ADDRESS: 8352 Maplewood Street, Lenexa, KS 66215

EDUCATION

Ph.D., Management Science, The University of Texas at Dallas, 1988.
B.A., History, Metropolitan State College, 1981.

PROFESSIONAL EXPERIENCE

Ewing Marion Kauffman/Missouri Endowed Chair in Entrepreneurial Leadership
& Professor of Marketing. The Bloch School, University of Missouri-Kansas City, 2005-
present.
Professor of Business Administration, The Darden School, University of Virginia, 2001 –
2005.
Robert F. Vandell Research Professor of Business Administration, The Darden School,
Associate Professor with tenure, The Darden School, University of Virginia, 1994 –
1998.
Assistant Professor, The Darden School, University of Virginia, 1988 – 1994.

RESEARCH AND PUBLICATIONS

Over his career Professor Parry has published in a number of leading management journals,
including the Journal of Marketing, Journal of Marketing Research, Marketing Science,
and Journal of Business Venturing. Since joining the Bloch School in August 2005 he has had
19 papers accepted for publication in refereed journals. Recent examples include:

1. Mark E. Parry, Qing Cao, and Michael Song, “Forecasting New Product Adoption with

2. Zibin Xu, Mark E. Parry, and Michael Song, “The Impact of Technology Transfer Office
Age and Size on University Invention Disclosure,” IEEE Transactions on Engineering
Management, forthcoming.


**WORK WITH GRADUATE STUDENTS**

While at the University of Virginia Professor Parry supervised the doctoral dissertation of Michael Song. He also wrote several papers with Michael Song while he was a doctoral student and an additional paper with another doctoral student, Kusum Ailwadi, and Paul Farris. UVA’s doctoral program in marketing was discontinued in the mid-1990s. However, he supervised approximately case research projects conducted by MBA students.

Since coming to UMKC, Professor Parry has taught three courses in the interdisciplinary Ph.D. program. He has also written three papers with two doctoral students (Zibin Xu and Tang Wang). Two of those papers have been accepted for publication, and the third is currently being revised for *Marketing Science*. 
EDUCATION

Carlson School of Management, University of Minnesota. Ph.D. in Business Administration, 2010.

PROFESSIONAL EXPERIENCE

Assistant Professor, Entrepreneurship and Innovation, Bloch School of Business and Public Administration, University of Missouri at Kansas City (2008-present)
Instructor, Management and Entrepreneurship, Carlson School of Management, University of Minnesota (2002-2008)
Various Vice President, Director & Manager-Level Positions, Ameriprise Financial (1985-2002)
Sales and Operations Manager, General Services Inc, Bala Cynwyd, Pennsylvania (1984-1985)
Publisher, Banbury Books, Radnor, PA (1983-1984)

RESEARCH, PUBLICATIONS, AND CONFERENCE PRESENTATIONS

My research focuses on entrepreneurship and strategic decision making. My dissertation, defended in October 2009 and titled “Opportunity Re-Evaluation: How Risk Dimensions Influence Venture Capitalist Post-Investment Decisions,” examines how shifting VC risk assessments affect the decision whether to reinvest in or exit from a portfolio company. I am currently working with members of my dissertation committee to convert the dissertation into 2-3 journal submissions.

Pavone, C. and Sapienza, H., “Deadline pressure, controllability, relevance and irreversibility: The effects of time and risk perception on venture capital portfolio decisions.”
2007 University of Maryland Entrepreneurship Research Conference in College Park, MD.

2006 Strategic Management Society annual conference in Vienna, Austria.

Pavone, C., “After due diligence: How venture capitalists’ evolving risk perceptions influence their exit decisions.”
2006 Babson College Entrepreneurship Research Conference in Bloomington, IN.

2006 Babson College Entrepreneurship Research Conference in Bloomington, IN.

Pavone, C. and Banerjee, S. “No exit: Explaining the persistence of living dead firms.”
2005 Academy of Management annual conference in Honolulu, HI.

2004 Academy of Management annual conference in Seattle, WA.

**WORK WITH GRADUATE STUDENTS**

I have taught masters-level students since 2002. At the University of Minnesota MBA program, I taught Introduction to Entrepreneurship, Corporate Entrepreneurship, and Management of Innovation. Since joining UMKC in 2008, I have taught the MBA-level introductory entrepreneurship class.
Lisa Z. Song, Ph.D.
208 Bloch School
University of Missouri-Kansas City
5100 Cherry Street
Kansas City, MO 64110-2499
Email: songl@umkc.edu

EDUCATION

Ph.D. Cornell University, Ithaca, New York, August 1987
M.S. Cornell University, Ithaca, New York, August 1985

PROFESSIONAL EXPERIENCE

Assistant Professor of Entrepreneurship and Innovation, Sept. 2007- present
Henry W. Bloch School of Business and Public Administration
University of Missouri-Kansas City

Visiting Assistant professor, 1998-2000
The Eli Broad School of Business
Michigan State University

Co-founder, GlobalTech and Investment management 1999-2007
Consultant, Exxon Chemicals Consulting Project 1996-1997
Charlottesville, Virginia

Research Associate, Cornell University 1987-1988
Ithaca, NY

WORK WITH DOCTORAL STUDENTS

Since joining the Bloch School in 2007, Dr. Lisa Song has developed and taught three courses in
the interdisciplinary Ph.D. program. She has also written three papers with three doctoral
students (Tang Wang, Greg Storm, and Soheil Hooshangi). Two of those papers are under
revision for Entrepreneurship Theory and Practice.

REFEREED JOURNAL PUBLICATIONS

Dr. Lisa Song has published in a number of leading academic journals, including the Strategic
coming to the Bloch School in August 2007, she has had 5 papers accepted for publication in
refereed journals and 10 refereed conference presentations/proceedings. Refereed journal publications include:

1. Song, Michael, Subin Im, Hans van der Bij, and Lisa Z. Song, “Does Strategic Planning Increase or Decrease the Number of New Product Development Projects and Firm Performance?” forthcoming, *Journal of Product Innovation Management*


Michael Song
Executive Director, Institute for Entrepreneurship and Innovation
Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation
Professor of Marketing
Senior Fellow in Entrepreneurship Research at the Ewing Marion Kauffman Foundation
217 Bloch School
University of Missouri-Kansas City
5100 Rockhill Road, Kansas City, MO 64110-2499
Office Phone: (816)235-5841; E-mail: songmi@umkc.edu

EDUCATION:
Ph.D. in Business Administration, University of Virginia, August 1991
Master of Business Administration, University of Virginia, May 1990
Master of Science, Cornell University, January 1986
Bachelor of Science, Jinan University, China, July 1983

PROFESSIONAL EXPERIENCE:
Executive Director, Institute for Entrepreneurship and Innovation 9/1/2004-present
Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation & Professor of Marketing (with tenure), University of Missouri-Kansas City

Michael L. & Myrna Darland Endowed Distinguished Chair in Entrepreneurship & Professor of Marketing (with tenure) August 2000-September 2004
University of Washington, Seattle

Professor of Marketing September 1999-August 2000
Associate Professor of Marketing (with tenure since 1997) January 1996-August 1999
Michigan State University

Assistant Professor of Marketing August 1991-December 1995
The University of Tennessee/Knoxville

RESEARCH AND PUBLICATIONS:


**WORK WITH GRADUATE STUDENTS:**
Professor Song has served as chair or committee member of 10 doctoral dissertation committees. He has successfully worked and published more than 30 referred journal articles with doctoral students. He has developed and created two Ph.D. programs in entrepreneurship. He has developed and taught six doctoral seminars.
SUNNY LI SUN
Assistant Professor of Entrepreneurship and Innovation
Institute for Entrepreneurship and Innovation
Bloch School of Business and Administration
University of Missouri - Kansas City
5100 Rockhill Road, Kansas City, MO 64110-2499
miaxis@gmail.com

Education
Ph.D., Organization, Strategy, and International Business, The University of Texas at Dallas, 2010
M. Phil., Marketing, The Chinese University of Hong Kong, 1997
B.A., Philosophy and Science & Technology Information Management, The Remin University of China, Beijing, China, 1993

Research and Publications
Sunny has published many papers in leading English-language journals such as the Strategic Management Journal, Journal of World Business, Academy of Management Perspectives, Asia Pacific Journal of Management, Multinational Business Review, and Asian Case Research Journal. Since joining the Bloch School in August 2010, he has had 3 papers accepted for publication in refereed journals. Recent examples include:

8. Sun, Sunny Li, Mike W. Peng, Bing Ren, and Daying Yan (2010). A comparative ownership advantage framework for cross-border M&As: The rise of Chinese and Indian MNEs. Journal of World Business (Conditionally Accepted).
7. Sun, Sunny Li, Xia Zhao, and Haibin Yang (2010). Executive compensation in Asia: A critical review and outlook. Asia Pacific Journal of Management (Accepted).

**Professional Experience**


**Services**

Sunny keeps his bi-week column in *CEO&CIO China*, a leading magazine on entrepreneurship and innovation in China, enjoying a readership of more than 142,000 in addition to millions of online readers. He passionately engages in academic community activities, serving as a reviewer in leading journals such as the *Journal of International Business Studies*, *Journal of Business Research*, *Asia Pacific Journal of Management*, and *Journal of Management Development*, and at conferences of AOM, AIB, AAOM, SWAM, and IACMR.

**Work with Graduate Students**

Sunny is glad to share his research experience with students. During his four years of studies at UTD, he had 7 papers accepted in refereed journals; 17 papers accepted at leading academic conferences such as the Academic of Management, Academic of International Business, and Strategic Management Society (One of them was nominated for the SMS Best Conference Paper Award); 13 papers in Chinese journals; 1 Chinese book; and 10 case studies for *Global Strategy* and *Global Business* textbooks, and two dictionaries.

Sunny also likes to share his two research databases with students: corporate governance, social network and innovation of Chinese listed firms (2001-2006); Chinese entrepreneurs and venture capital network (2000-2010).