

**Anderson Center for Entrepreneurship and Innovation (ACEI)  
Working Paper & Research Proposal Competition**

1. Outstanding Entrepreneurship or Innovation Research Proposal  
Doctoral Student Category; Each Award is \$500 to first author  
Seven proposals were submitted; four awards were awarded to first authors:

**Nawar Chaker** (Marketing)

**Split Seconds: Examining Thin Slicing in Business Plan Presentations**

*Abstract*

This paper examines thin slice judgments in a new venture scenario. New venture teams and entrepreneurs may seek funding for their ventures, so they may request support from venture capitalists (VC). The importance of having VC-backed ventures is evident in the fact that more ventures that have VC backing enjoy higher survival rates. Using signaling theory, we suggest that the use of business plan presentations and competitions serve as a platform for entrepreneurs or new venture teams to send desired signals to VCs. In turn, VCs will form first impressions from these presentations that may or may not be accurate assessments of the business viability of those presenting. Research on thin slicing suggests that people can make accurate assessments of others using only a small excerpt of human behavior. We explore this phenomenon using data from a business simulation.

**Matthew B. Shaner**, (Marketing) (under the direction of his dissertation committee: Dr. Charles H. Noble (Chair), Dr. Neeraj Bharadwaj, Dr. Stephanie Noble, Dr. Rhonda K. Reger)

**Managing the Cocreation of Innovation: The Influence of Team Regulatory Style and Reflexivity on Customer Idea Selection and Innovation Outcomes**

*Abstract*

The cocreation of new products with customers has been shown to be associated with higher new product quality, the development of products that more closely match customers' unmet needs, lower development costs, and faster speed-to-market (Hoyer, Chandy, Dorotic, Krafft, & Singh, 2010; O'Hern & Rindfleisch, 2010). However, little is known about the evaluation and selection process in the cocreation of innovation (Bayus, 2013). To be successful, product development teams must identify customer ideas that have the potential to both fulfill unmet market needs *and* be profitable for the firm. This research proposal looks at two cognitive factors related to team decision-making, a prevention or promotion regulatory style (Crowe & Higgins, 1997; Higgins, 1998) and team reflexivity (West, 1996), to examine what drives a development team's ability to accurately pick "winners" and "losers" from a pool of customer ideas for new products. Data will be analyzed from a series of team-based lab experiments, as well as a content analysis of video footage from a firm's evaluation and selection meetings. In addition to regulatory style and reflexivity, characteristics of customers (product domain expertise and user community influence) as well as characteristics of product concepts are also analyzed to further explore development team decision-making in the cocreation of innovation.

**Nastaran Simarasl** (Organizations & Strategy) and Dr. Anne Smith (Management)  
**Female Entrepreneurs' Social Capital: Distressed vs. Prolific Environments**

*Abstract*

The focus of this research is to understand of the role of social capital (i.e., networks, partnerships, informal connections) of female entrepreneurs in resource-constrained and resource-rich environments in the United States. To investigate this research, we will utilize a phenomenological approach with in-depth semi-structured qualitative interviews of female entrepreneurs. These interviews will be structured around the process of new venture start-up and growth and the lived experiences of female entrepreneurs in two contexts: distressed counties in Appalachia and areas of robust growth in female entrepreneurship such as Atlanta. Analysis of the interview data will undertake a synthetic, Eisenhardt approach comparing how female entrepreneurs in the two contexts created, deployed and utilized social capital related to their new venture. Findings of this research are expected to provide both theoretical and practical implications for the growth of female entrepreneurship, even in resource-constrained areas in the U.S.

**Jason A. Strickling** (Organizations & Strategy) and Dr. Rhonda K. Reger (Management)  
**Entrepreneurial Ecosystem Development: A Media Effects Perspective**

*Abstract*

This proposal outlines a paper that seeks to address an important question in the area of entrepreneurial ecosystems research, particularly pressing for policy makers. What activities encourage the formation of new entrepreneurial ventures? Examining the question from a media effects perspective, the study identifies legitimacy of entrepreneurship and celebrity status of entrepreneurship as two key antecedents of new venture formation by potential entrepreneurs. This research highlights the degree to which media attention and media tenor might affect both legitimacy and celebrity to encourage entrepreneurs to pursue new businesses. For this exploratory study, the sample includes five pairs of entrepreneurial ecosystems from the United States, identified using data from the US Census Bureau about venture formation in Metropolitan Statistical Areas.

2. Best Doctoral Student Working Paper In Entrepreneurship or Innovation  
Award is \$1000 to first author:

**Laura D'Oria** (Organization & Strategy), Dr. Pietro Mazzola (IULM University), Dr. Franz Kellermanns (UNC-Charlotte)

**Entrepreneurial Orientation: The Effect of Intention and Behavior on Performance**

*Abstract*

We examine the relationship between entrepreneurial intentions and entrepreneurial behaviors, and their effect on performance in established organization. Intentions and behaviors are acknowledged to be two diverse and distinct constructs in the social science and psychology literature (see Olson & Zanna, 1993; Ajzen & Fishbein, 1980; Fishbein & Ajzen, 1975; Ajzen, 1988, 1991). However, this distinction has been highly overlooked in the entrepreneurial literature at the organizational level. The findings of this study, instead, suggest the question has a primary importance. Using a sample of 80 companies listed at the Italian Stock Exchange, we find support for the notion that entrepreneurial intentions lead to entrepreneurial behaviors only in the presence of high past performance. Moreover, we found that, only entrepreneurial behaviors positively affect performance. Entrepreneurial intentions are not directly related to firm performance and exert simply an indirect effect, by fostering an environment for entrepreneurial behaviors inside organizations. Therefore, managers should focus their attention on the implementation phase because it is “what they do, not what they plan that explains their success” (Weick, 2001: 346).

3. Outstanding Entrepreneurship or Innovation Research Proposal  
Faculty Category; Award is \$1000

**Dr. Ramon P. DeGennaro** (Finance)

**Are Angel Investors Too Eager to Get Back in the Game?**

*Abstract*

DeGennaro and Dwyer (2013) show that the expected returns on angel investments in stock are about 70 percent annually in excess of the riskless rate. This is somewhat larger than Cochran's (2005) estimate of 59 percent annually for expected returns on venture capital investments. DeGennaro and Dwyer also report that angel investments feature many failures and a few spectacularly successful results. Do these results hold for investments made shortly before or after a previous investment exits? If the previous investment was a success, then the angel might be too optimistic and choose projects he would otherwise reject. If the previous investment was a failure, then he may be too cautious, rejecting promising projects. Regardless of whether the exited investment was a success or a failure, the angel's portfolio has a smaller proportion of angel investments than before the exit, and he may be eager to reinvest to rebalance his portfolio. He may even accept a lower expected return to do so. The proposed paper uses DeGennaro and Dwyer's dataset, focusing on the subset of the investments made near previous exits.

4. Best Faculty Working Paper In Entrepreneurship or Innovation  
Award is \$3000 to first author: No papers were submitted this year