

WILLIAM FORSTER

LEHIGH UNIVERSITY • 621 TAYLOR STREET • BETHLEHEM, PA 18015
610-758-3435 • FORSTERW@LEHIGH.EDU

EDUCATION

University of Virginia , Darden School of Business, Charlottesville, VA <i>PhD – Business Administration: Entrepreneurship, Strategy, and Business Ethics</i>	2009
University of Colorado , Colorado Springs, CO <i>Master of Business Administration, Technology Management and Finance</i>	2003
Air Force Institute of Technology , Dayton, OH <i>Master of Science, Cost Analysis</i>	1997
United States Air Force Academy , Colorado Springs, CO <i>Bachelor of Science, Management</i>	1995

ACADEMIC APPOINTMENTS

Lehigh University , College of Business and Economics, Bethlehem, PA <i>Assistant Professor of Management</i>	2009-Present
United States Air Force Academy , Management Department, Colorado Springs, CO <i>Instructor of Management</i>	2003-2005

HONORS AND AWARDS

KFS Promising Paper Award, Kauffman Foundation	2011
Entrepreneurship Exemplar Paper, Academy of Management Entrepreneurship Division	2009
Kauffman Foundation & National Opinion Research Center Dissertation Grant	2008
Society for Business Ethics Founders' Award	2007
United States Air Force PhD Fellowship	2005-2007
James R. Woody Outstanding Educator Award (Upper Level), USAF Academy	2005

EDITORIAL BOARD MEMBERSHIP

<i>Academy of Management Review</i>	2011-Present
-------------------------------------	--------------

REFEREED JOURNAL PUBLICATIONS

- Brown, J.A. & Forster, W. R. (Forthcoming) CSR and Stakeholder Theory: A Tale of Adam Smith.
Journal of Business Ethics.
- Venkataraman, S., Sarasvathy, S.D., Dew, N. & Forster, W.R. 2012 Reflections on the 2010 AMR decade award: Whither the promise? Moving forward with entrepreneurship as a science of the artificial.
Academy of Management Review, 37(1).
- Hayward, M. L., Forster, W.R., Sarasvathy, S.D., & Fredrickson B. L. 2010. Beyond Hubris: How Highly Confident Entrepreneurs Rebound to Venture Again. *Journal of Business Venturing*, 25(6).
**Selected by the Academy of Management's Entrepreneurship Division as a 2009 research exemplar paper.*

Ferrante, C. J., Green, S. J. & Forster, W. R. 2006. Getting More out of Team Projects: Incentivizing Leadership to Enhance Performance. *Journal of Management Education*, 30(6).

PUBLISHED REPORTS AND CONFERENCE PROCEEDINGS

Forster, W.R. & Jansen K.J. 2010. Co-Creating New Ventures: Attraction, Search, and Uncertainty in Founding Partnership Formation. *Frontiers of Entrepreneurship Research*. 30(1).

Forster, W.R., Küchle, G. & Sarasvathy, S.D. 2010. Crossing the Valley of Despondence: The Role of Confidence in Building Entrepreneurial Competence. *Proceedings of the Southern Management Association Annual Meeting*.

Forster, W.R. 2008 The Enduring Partnership (abstract). *Frontiers of Entrepreneurship Research*: 28(1) 300.

Forster, W.R. & York, J.G. 2008 The Effects of Effectual Logic: Nascent Entrepreneurial Performance and Effectuation (abstract). *Frontiers of Entrepreneurship Research*: 28(1) 331.

MANUSCRIPTS UNDER REVIEW

Forster, W.R., Küchle, G. & Sarasvathy, S.D. Crossing the Valley of Despondence: The Role of Confidence in Building Entrepreneurial Competence. *Academy of Management Journal*.

Forster, W. R., Sarasvathy, S. D. & Hayward, M. L. An Error Based Theory of Entrepreneurial Confidence: Judgment Under Knightian Uncertainty. *Journal of Business Venturing*.

WORKING PAPERS

Zane, L.J. & Forster, W.R. What is an Opportunity Worth? Opportunity Value and the Decision to Venture. (finalizing for a spring 2011/2012 submission to the *Administrative Science Quarterly*).

Pollack, J.M., Forster, W.R., Johnson, P.D., & D Molden. A Psychological Perspective on Entrepreneurs' Networking Behavior: Regulatory Focus as an Antecedent to Revenue Generation. (targeting a spring 2012 submission to the *Journal of Applied Psychology*).

Smit, W., Mauer, R. Forster, W., & York, J. Speed to Venture - The Temporal Dynamics of Non-Predictive Strategy in New Firm Creation. (preparing for a spring 2012 submission to the *Journal of Business Venturing*).

Forster, W.R. & Jansen, K.J. Founding Partnerships: A Tale of Co-Founder Identity, Perceptions and Interactions. (preparing for summer 2012 submission to the *Academy of Management Journal*.)

Forster, W.R. & Pollack, J.M. Spouse Partners: The Impact of Marriage Between Nascent Entrepreneurs on New Venture Creation. (targeting a summer 2012 submission to *Entrepreneurship Theory and Practice*).

Sarasvathy, S.D., & Forster, W.R. Goldilocks or Gump? Toward a Pragmatist Framework for Entrepreneurial Decision Making. (targeting a fall 2012 submission to the *Academy of Management Annals*).

Forster, W.R. Partners and Performance: A Hybrid, Longitudinal Study of Founding Partnerships and New Firm Performance. (analyzing data, targeting a fall 2012 submission to the *Strategic Management Journal*).

Forster, W.R. & York, J.G. When the Second Person Enters the Scene: Intersubjective Knowledge and Perceived Environmental Uncertainty. (analyzing data, targeting a fall 2012 submission to the *Strategic Management Journal*).

York, J.G., Conger, M, Forster, W.R. & Venkataraman, S. When and Why? Intersubjective Agreement, Collective Action, and Incumbents vs. New Entrants. (collecting additional data, publication target is the *Strategic Management Journal*).

Forster, W.R., Post, C.A., & Cardon, M. Passion Diversity in Entrepreneurial Teams. (refining theory, target is the *Academy of Management Review*).

Dew, N., Sarasvathy, S.D., & Forster, W.R. Isotropy and Entrepreneurial Opportunity. (publication target is the *Academy of Management Review*).

RESEARCH PROJECTS IN PROGRESS

Forster, W.R. & Hess, E.D. The 'Penrose Effect' and New Venture Growth. (coding data).

Forster, W.R. , Brown, J.A., & Mahoney, D. Overconfidence as a Multilevel Construct: Implications for Organizational Performance. (collecting data).

Mahoney, D., Forster, W.R., & Brown, J.A. Conflict Ambivalence in New Venture Teams. (collecting data)

Forster, W.R. Ownership Dispersion in Founding Partnerships: Evidence from the Kauffman Firm Survey. (literature review).

REFEREED CONFERENCE PRESENTATIONS

Forster, W.R. 2012 (accepted). Partnerships and Performance: A Mixed-Methods, Longitudinal Study of Founding Partnerships' Effects on New Venture Performance. *Babson College Entrepreneurship Research Conference*, Fort Worth, TX.

Forster, W.R. & Hess, E.D. 2012 (accepted). The 'Penrose Effect' and New Venture Growth. *Babson College Entrepreneurship Research Conference*, Fort Worth, TX.

Forster, W.R. 2011. Partners and Profits: A Hybrid, Longitudinal Study of Founding Partnerships' Effects on New Firm Profitability. *Fox School of Business/Kauffman Foundation Conference on Empirical Entrepreneurship*, Philadelphia, PA.
*KFS Promising Paper Award, Kauffman Foundation

Forster, W.R. & York, J.G. 2011. When the Second Person Enters the Scene: Intersubjective Knowledge and Perceived Environmental Uncertainty. *Babson College Entrepreneurship Research Conference*, Syracuse, NY.

Brown, J.A. & Forster, W.R. 2010. CSR and Stakeholder Theory: A Tale of Adam Smith. *17th Annual International Vincentian Business Ethics Conference*, Chicago.

Forster, W.R., Küchle, G.& Sarasvathy, S.D. 2010. Crossing the Valley of Despondence: The Role of Confidence in Building Entrepreneurial Competence. *Southern Management Association Annual Conference*, St. Petersburg, FL.

Zane, L.J. & Forster, W.R. 2010. What is an Opportunity Worth? Opportunity Value and the Decision to Venture. *Academy of Management Annual Meeting*. Montreal.

Forster, W.R. & Jansen K.J. 2010. Co-creating New Ventures: Attraction, Search, And Uncertainty In Founding Partnership Formation. *Babson College Entrepreneurship Research Conference*, Lausanne, Switzerland.

Mauer, R., Smit, W., Forster W.R., & York, J.G. 2010. Curry in a Hurry? A Longitudinal Study on Effectual Performance by Nascent Entrepreneurs. *Babson College Entrepreneurship Research Conference*, Lausanne, Switzerland.

- Forster, W.R. 2009. The Genesis of Entrepreneurial Founding Partnerships: Why do some Co-found? *Strategic Management Society Annual Meeting*, Washington D.C.
- Forster, W.R. 2009. The Effects of Effectual Logic: Nascent Entrepreneurial Performance and Effectuation. *Academy of Management Annual Meeting*, Chicago.
- Forster, W.R. 2008. Co-Founding New Ventures: Founding Team Structure and Relationships in New Venture Creation. *5th Annual Symposium on the PSED*, Greenville, SC.
- Forster, W. R. & Sarasvathy, S. D. 2008. When Hubris is Good: An Error Based Theory of Entrepreneurial Overconfidence. *Academy of Management Annual Meeting*, Anaheim, Ca.
*Nominated for the Academy of Management Entrepreneurship Division's IDEA Award
- Forster, W. R. 2008. The Enduring Partnership. *Babson College Entrepreneurship Research Conference*, Chapel Hill, NC.
- Forster, W. R. & York, J. G. 2008. Effectuation and Nascent Entrepreneurs: Evidence from the Panel Study of Entrepreneurial Dynamics. *Babson College Entrepreneurship Research Conference*, Chapel Hill, NC.
- Forster, W. R. & Sarasvathy, S.D. 2008. When Hubris is Good: An Error Based Theory of Entrepreneurial Overconfidence. *Danish Research Unit for Industrial Dynamics - Dynamics of Institution and Markets in Europe (DRUID-DIME) Conference*, Aalborg, Denmark.
- Forster, W. R. 2007. Adam Smith and the Limits of CSR. *Society for Business Ethics Annual Meeting*, Philadelphia, PA.
- Forster, W. R. & York, J. G. 2007. Effectuation and Nascent Entrepreneurs: Evidence from the Panel Study of Entrepreneurial Dynamics. *Kauffman Foundation Panel Study of Entrepreneurial Dynamics Conference*, Charleston, SC.
- Forster, W. R. 2007. Moral Legitimacy and the Social Entrepreneur. *Business Ethics in a Global World: China, India and Beyond Conference*, Markkula Center for Applied Ethics, Santa Clara University, Santa Clara, CA.
- Forster, W. R. 2006. The Internet and Dewey's Great Community. *Society for Business Ethics Annual Meeting*, Atlanta, GA.

INVITED CONFERENCE PRESENTATIONS

- Forster, W.R. 2010. Partners and Profits: A Hybrid, Longitudinal Study of Founding Partnerships and New Firm Profitability. *Kauffman Firm Survey Workshop*, Montreal.
- Forster, W.R. 2009. Panelist: Publishing in Top Tier Management and Entrepreneurship Journals. *Entrepreneurship Research Exemplars Conference*, University of Connecticut, Storrs, CT.
- Forster, W.R. 2008. Founding Partnerships: A Research Agenda. *Colloquium for Organizational Research Excellence*. University of Virginia, Charlottesville, VA.

MEDIA COVERAGE OF RESEARCH

- Goodman, Cindy K. "Spouses in business: Clarify roles" *The Miami Herald*, August 8, 2010.

TEACHING EXPERIENCE

Lehigh University

Fall 2011

MBA 406, *MBA Integrative Experience*
(MBA Strategic Management Capstone Class)

Fall 2011

MBA 406, *MBA Integrative Experience* –24 Students
GBEN 492, *Entrepreneurship & Innovation: Idea to Opportunity* – 10 Students

Summer 2011

MACC 402, *Case Analysis* –30 Students, Student Evaluation: 4.8/5.0

Spring 2011

MBA 406, *MBA Integrative Experience* - 54 Students (2 sections), Student Evaluation: 4.7/5.0

Fall 2010

MBA 406, *MBA Integrative Experience* - 36 Students, Student Evaluation: 4.5/5.0
MGT 301, *Business Management Policies* - 35 Students, Student Evaluation: 4.8/5.0
(Undergraduate Strategic Management Capstone Class)

Spring 2010

MGT 301, *Business Management Policies* - 105 Students (3 sections), Student Evaluation: .7/5.0
MGT 300, *Apprentice Teaching* (1 student)

Fall 2010

MGT 301, *Business Management Policies*, -- 31 Students, Student Evaluation: 4.9/5.0

United States Air Force Academy

Spring 2005

MGT 472, *Strategic Management* - 64 Students (4 sections), Student Evaluation: 5.7/6.0
* *James R. Woody Outstanding Educator Award (Upper Level)*

Fall 2004

MGT 341, *Financial Accounting* - 61 Students (4 sections), Student Evaluation: 5.8/6.0
Directed Course: 3 Instructors & 173 Students

Spring 2004

MGT 342, *Managerial Accounting* - 36 Students (3 sections), Student Evaluation: 5.6/6.0

Fall 2003

MGT 341, *Financial Accounting* - 53 Students (3 sections), Student Evaluation: 5.6/6.0

SERVICE

Dissertation Committee Member

Matt Saboe, Lehigh University

Ad Hoc Reviewer,

Organization Science, Journal of Business Venturing, Strategic Entrepreneurship Journal, Canadian Journal of Administrative Sciences, Innovation: Management, Policy & Practice

Board Membership

Dexter F. Baker Institute for Entrepreneurship, Creativity and Innovation Internal Advisory Committee

Committee Membership (Academic), Lehigh University

Lehigh Entrepreneurship Leadership Council

Entrepreneurship Curriculum Oversight Committee

MBA Curriculum Committee

Faculty Search Committees - Assistant Professor of Management & Professor of Practice in Entrepreneurship

Faculty Advisor, Lehigh University

Integrated Product Development Program

MBA Case Competition Team

Academic Conference Service,

Reviewer, Academy of Management Annual Conference, Strategic Management Society Annual Conference, Southern Management Association Annual Conference

Session Chair/Discussant, Babson Entrepreneurship Research Conference, Society for Business Ethics Annual Conference, Southern Management Society Annual Conference

Committee Membership (Community), Upper Merion Township, PA, Open Space Committee

PROFESSIONAL EXPERIENCE

INSTRUCTOR AND EXECUTIVE OFFICER

Jul 2003 – Jul 2005

Department of Management, US Air Force Academy

Colorado Springs, CO

Taught undergraduate strategic management and accounting courses. Served as a strategic planning and technology development consultant to various governmental organizations including the CIA.

PROGRAM MANAGER, NORTHCOM MOBILE COMMAND CENTER

Aug 2002 – Jul 2003

Strategic and Nuclear Deterrence Command & Control Program Office

Peterson AFB, CO

Responsible for a 22 person team and an \$11M annual budget. Led the development, testing, and implementation of new technology for the US Northern Command's mobile command centers program.

CHIEF OF FINANCIAL MANAGEMENT, NORAD MODERNIZATION

Sep 2000 – Aug 2002

Strategic and Nuclear Deterrence Command & Control Program Office

Peterson AFB, CO

Managed an 11 person finance and accounting team responsible for annual budgets in excess of \$100M.

Authored program plans for next generation weapons and communication systems.

CHIEF OF COST ANALYSIS, RADAR TECHNOLOGY PROGRAM

Oct 1997 – Aug 2000

Joint STARS Systems Program Office

Hanscom AFB, MA

Managed a 6 person team and a \$200M technology development budget. Led the development of a \$2B cost estimate and financial plan for the Air Force's most advanced family of radars.

FINANCIAL ANALYST

Jun 1995 – May 1996

10th Air Base Wing, USAF Academy

Colorado Springs, CO

Primary financial analyst for eight organizations with combined annual budgets in excess of \$5M.

PROFESSIONAL AFFILIATIONS

Academy of Management, Society for Business Ethics, Strategic Management Society, American Economic Association, Danish Research Unit for Industrial Dynamics, Beta Gamma Sigma, Sigma Iota Epsilon