

Colleen Mary Cunningham

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EDUCATION

Expected 2017	Ph.D. Business Administration (Strategy) Duke University, USA
2008	M.A. Economics Simon Fraser University, Canada
2007	B.A. Economics (minor: Political Science), First Class University of British Columbia, Canada

RESEARCH AND TEACHING INTERESTS

Strategic management; Innovation strategy; Entrepreneurial strategy; Healthcare management

JOB MARKET PAPER

Title: When does novelty pay?

When does the pursuit of technological novelty offer new firms competitive advantage? While pioneering new technologies differentiates a startup, novelty also increases uncertainty about whether their idea will prove commercially viable. Added uncertainty can make it more difficult for startups to attract investors and other partners. This study examines how the novelty of a startup's invention influences its likelihood of venture capital (VC) financing. I argue that by increasing uncertainty about commercial viability, novelty requires that startups search more extensively to find willing VCs. Building from prior research, I further contend that prior startup experience will lower the cost of search, especially in clusters. Because novelty requires more search, and experience and cluster location make extensive search easier, I propose novel startups will disproportionately benefit from experience and cluster location. I test these ideas using a hand-collected dataset of 4,700 patenting US medical device startups, following them from "birth" (first patent), to VC investment (if any), through to eventual success or failure. I find novelty has no impact on funding or success on average. However, firms with novel technologies who also have a lower cost of finding and attracting potential partners are more successful. Specifically, medical device startups with prior experience that are located in industry clusters are more likely to be funded by VCs, especially when they have novel technologies. By contrast, location in clusters is less useful for firms pursuing novel technologies if the founders lack prior startup experience. Similarly, experienced founders are not especially advantaged if they are outside clusters. Advancing theories of innovation and entrepreneurship, this study highlights when, where, and for whom novelty pays.

Dissertation Committee: Ashish Arora (Chair), Wesley Cohen, Aaron Chatterji, Will Mitchell, Matt Grennan

WORKING PAPERS AND SELECTED WORK IN PROGRESS

Chatterji, A., Joseph, J. and C. Cunningham "Redrawing the boundaries of the firm: Sales strategy and the contingent effects of relationships" 2nd round R&R at SMJ

Arora, A., Cohen, W. and C. Cunningham "Sewing seeds or picking fruit: Firm Capabilities and the dual effects of clusters on innovation" *Draft stage*

Cunningham, C. and D. Ridley "Firm-level pricing strategy: When irrelevant products are relevant" *Analysis stage*

Dutt, N. and C. Cunningham "Regulatory uncertainty & firm response in the US electric utilities industry" *Analysis stage*

CONFERENCE PRESENTATIONS

2016 Consortium on Competitiveness and Cooperation (CCC) Conference, Milan

"A fitting end for a novel start? Input market thickness and startup innovation (*dissertation research*)

2015 SMS Annual Conference, Denver

"Firm capabilities and the sourcing of invention"

"Regulatory uncertainty & firm response in the US electric utilities industry"

2015 AOM Annual Conference, Vancouver

"Firm capabilities and the sourcing of invention" (in *Advances in Patent Research* PDW)

“Regulatory uncertainty & firm response in the US electric utilities industry”
2014 AOM Annual Conference, Philadelphia
“Firm-level pricing strategy: When irrelevant products are relevant” *BPS Symposium (organizer)*
“Managing multiple, conflicting organizational Goals: How should firms explore and exploit?” *MOC/BPS Symposium*
2013 SMS Annual Conference, Atlanta
“Redrawing the boundaries of the firm: Sales strategy and the contingent effects of relationships”
2013 AOM Annual Conference, Orlando
“Redrawing the boundaries of the firm: Sales strategy and the contingent effects of relationships” *BPS Showcase Symposium*

TEACHING EXPERIENCE

July 2013, 2014	Instructor ; Business Math Review, Duke University’s Fuqua School of Business MMS 2014 (Evaluation: 6.8/7); MBA 2014 (Evaluation: 6.4/7), MBA 2013 (Evaluation: 5.8/7)
Sept 2011 - Ongoing	Teaching Assistant ; Duke University’s Fuqua School of Business Lead TA, Core Daytime MBA Strategy 2015; Daytime & Executive MBA: Strategy Foundations (2011-15); Intellectual Capital & Competitive Strategy (2012); Entrepreneurial Strategy (2012, 2013)
Sept 2012 - Dec 2012	Teaching Assistant ; Sanford School of Public Policy, Duke University Policy Evaluation with Data (MPP/PhD)
Sept 2007 - Nov 2008	Instructional Teaching Assistant ; Department of Economics, Simon Fraser University Environmental Economics (UG) (2007, 2008); International Trade (UG) (2008)

TEACHING CASES

Bennett, V. and C. Cunningham. (2016) “Facebook and The \$1 Billion Instagram Acquisition.” *Case Centre Ref: 316-0065-1* (teaching note: Facebook and The \$1 Billion Instagram Acquisition. *Case Centre Ref: 316-0065-8*)

COMPETITIVE AWARDS

2017	Kauffman Dissertation Fellowship
2011-12	Fulbright Canada Student Award
2007	SFU Graduate Fellowship Award

INVITED DOCTORAL CONSORTIA

2015

AOM TIM Doctoral Student Consortium (Vancouver)
Strategy Research Initiative PhD Bootcamp (IESE New York)
Smith Doctoral Consortium in Entrepreneurship Research (U Maryland)

2014

Trans-Atlantic Doctoral Conference. Strategy Track (London Business School)

2013

West Coast Research Symposium on Technology Entrepreneurship, Doctoral Consortium (U Washington)
Mack Institute Emerging Scholars Workshop: Evolutionary Perspectives on Strategic Management (Wharton)
Smith Doctoral Consortium in Entrepreneurship Research (U Maryland)

SERVICE

PEER REVIEW

Strategic Management Journal; Research Policy; Journal of Organization Design; Industry and Innovation
AOM Annual Conferences; SMS Annual Conferences

MEMBERSHIP

Strategic Management Society; Academy of Management

OTHER PUBLICATIONS: HEALTH SERVICES & POLICY RESEARCH

PEER-REVIEWED PUBLICATIONS

- Puyat, J., J. Daw, **C. Cunningham**, M. Law, S. Wong, D. Greyson and S. Morgan. (2013) 'Racial and ethnic disparities in the use of antipsychotic medication: a systematic review and meta-analysis' *Social Psychiatry and Psychiatric Epidemiology*. 48.12 1861-1872.
- Greyson, D., **C. Cunningham** and S. Morgan. (2012) 'Information behaviour of Canadian pharmaceutical policy makers.' *Health Information and Libraries Journal*. 29: 16-27.
- Puyat, J., G. Hanley, **C. Cunningham**, M. Law, S. Wong, J. Sutherland and S. Morgan. (2011) 'Ethnic disparities in antipsychotic drug use in British Columbia: a cross-sectional retrospective study of linked survey and administrative data.' *Psychiatric Services*. 62.9. 1026-1031.
- Morgan, S., and **C. Cunningham**. (2011) 'Population aging and the determinants of health care expenditures: the case of hospital, medical, and pharmaceutical care in British Columbia, 1996 to 2006.' *Healthcare Policy*. 7.1. 68-79.
- Morgan, S., G. Hanley, **C. Cunningham** and H. Quan. (2011) 'Ethnic differences in the use of prescription drugs: a cross-sectional analysis of linked survey and administrative data.' *Open Medicine*. 5.2. 87-93.
- Cunningham, C.**, G. Hanley and S. Morgan. (2011) 'Income inequities in end-of-life health care spending in British Columbia, Canada: A cross-sectional analysis, 2004-2006.' *International Journal for Equity in Health*. 10.12. e1-9.
- Morgan, S., P. Grootendorst, J. Lexchin, **C. Cunningham** and D. Greyson. (2011) 'The cost of drug development: a systematic review.' *Health Policy*. 100.1. 4-17.
- Morgan, S., **C. Cunningham** and G. Hanley. (2010) 'Individual and contextual determinants of regional variation in prescription drug use: an analysis of administrative data from British Columbia.' *PLoS ONE*. 5.12. e15883.
- Morgan, S. and **C. Cunningham**. (2010) 'Listening for Prescriptions: A National Consultation on Pharmaceutical Policy Issues.' *Healthcare Policy*. 6.2. 48-66.
- Cunningham, C.**, G. Hanley and S. Morgan. (2010) 'Patterns in the use of benzodiazepines in British Columbia: Examining the impact of increasing research and guideline cautions against long-term use.' *Health Policy*. 97.2-3. 122-129.
- Morgan, S. and **C. Cunningham**. (2008) 'The Effect of Evidence-based Drug Coverage Policies on Pharmaceutical R&D: A Case Study from British Columbia.' *Healthcare Policy*. 3.3. 54-63.

WORKING PAPERS

- Cunningham, C.**, M. Law, B. Mintzes, K. Bassett, and S. Morgan. (2012) 'Effects of Oral Bisphosphonate Initiation on Fractures and Gastrointestinal Outcomes: An Instrumental Variable Analysis'

PREVIOUS EMPLOYMENT

Nov 2008 - July 2011	Research Coordinator ; Centre for Health Services and Policy Research; University of British Columbia
May 2007 - Aug 2007	Policy Intern ; Centre for Health Services and Policy Research; University of British Columbia
Sept 2005 - Dec 2006	Policy Analyst & Researcher ; B.C. Progress Board; Government of British Columbia
May 2005 - Aug 2005	Policy Analyst ; Ministry of Sustainable Resource Management; Government of British Columbia

REFERENCES

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